Introductory Overview

Open Property
Data Association

Revolutionising the property industry through data standards and collaboration.

- Background to Property Packs
- Who we are
- Groups we work with
- What’s next
- Open property data standards
- Key announcements

Funding the UK's Future

The home buying and selling process contributes to the UK's annual GDP significantly.

£9,559

average benefit to the economy for every resales housing transaction

Almost £1bn

net impact on the economy for every 100,000 housing transactions

+11,500 jobs

supported through housing transactions

+£314m

net impact per 100,000 transactions through estate agent **and** legal fees

+£30m

net impact per 100,000 transactions through property surveys

Sources: Knight Frank, BEIS

Consumer confusion

40% & **50%** of

of buyers **sellers**

reported a **5+ week** delay above original expectations

Not knowing or having access to upfront information means consumers are ill-informed about the process, adding to the emotional toll of the selling and buying journey.

Uncertainty and lack of trust between both parties on completion commitment is evidenced.

35% of buyers were concerned about discovering something unexpected about property condition which would affect their decision.

First time buyers struggle with even greater uncertainty on the cost and process,:

47% regretted the speed or level of their offer

60% were aware that sellers would charge a fee

Sources: BEIS

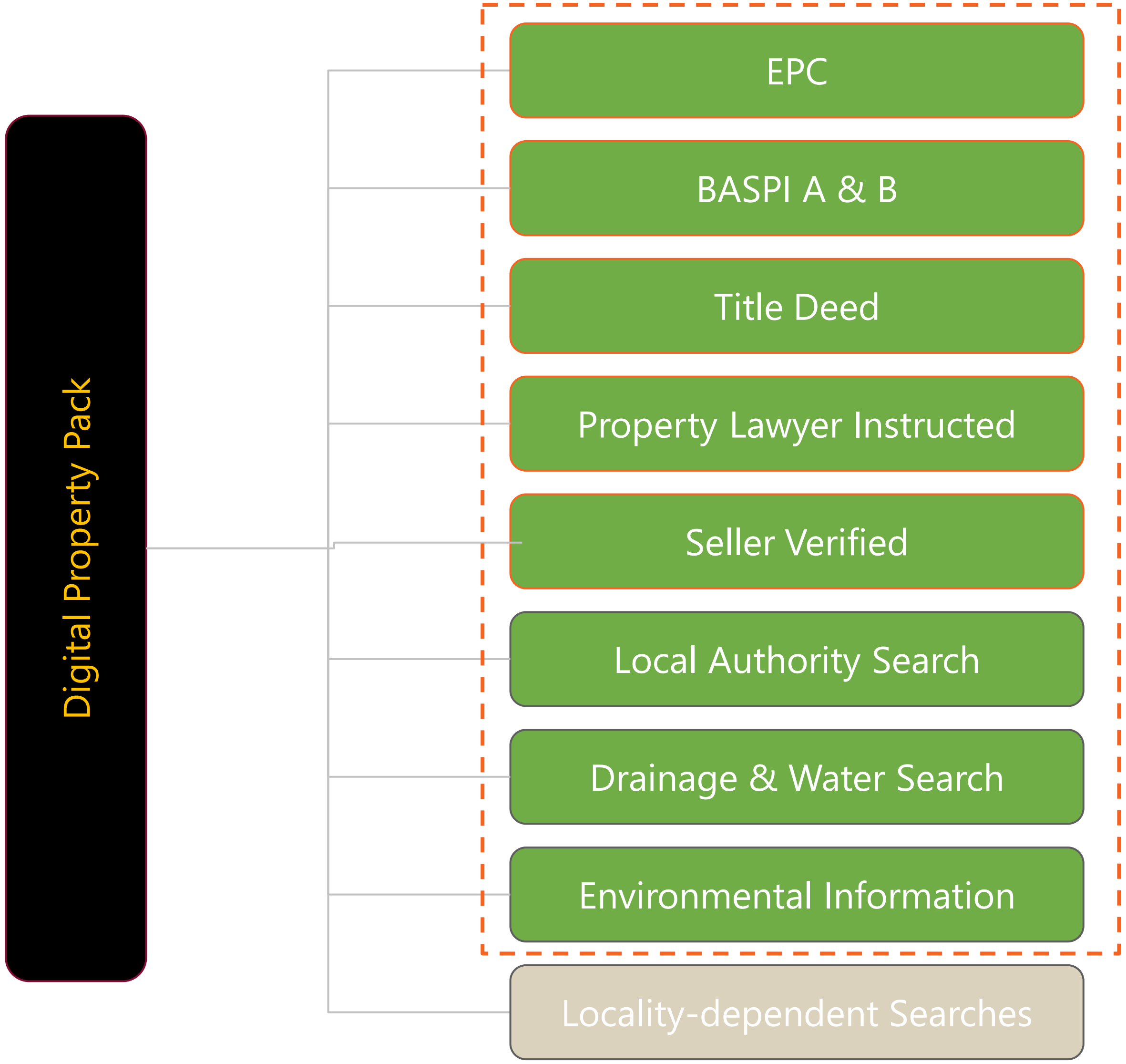
Digital property data

One of the test initiatives from the HBSG to improve the process was the BASPI – buyer and seller property information pack – with a request to review whether we had the data and tools to digitise it

During the review and guerrilla testing, the group identified that having the rest of these property pack items upfront would be even more beneficial, especially if the entire property pack was digital

This led to setting up the tech working group to establish where we do have data, what the data gaps are, how we could collect data digitally right at the start of the home buying process, and what we'd need to make it shareable and trustable

The tech working group includes government departments who are the source providers of property data, industry providers and users of property data, and technology firms who provide industry software or connectivity.



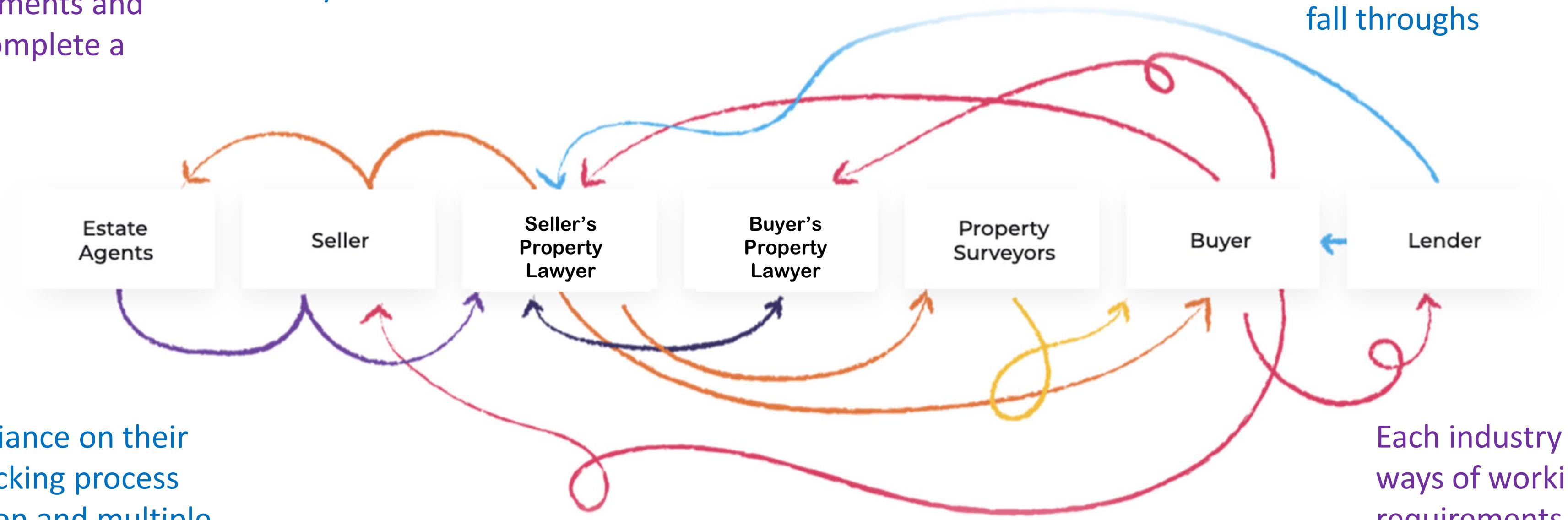
Lack of digitisation impacts consumer and industry

Property data isn't available in a digital format creating a reliance on physical copies of documents and manual processes to complete a transaction

Most systems used in the property market are in closed ecosystems or can't connect to each other over API so can't easily share data

There is no universally adopted standard for creating, describing, or sharing property data which creates fragmentation at every stage of the process

Key data about the property is usually surfaced towards the end of process by the buyer's solicitor leading to misinformation, unexpected costs and delays, or transaction fall throughs



Each party has a reliance on their own document checking process leading to duplication and multiple, repeated costs for the consumer

In its current paper and electronic formats, property data can't be provenanced or digitally validated so can't be shared across systems or trusted from source

There is no industry wide infrastructure to connect the transaction, so the consumer and industry parties have no visibility or transparency over the end-to-end process

Each industry sector has its own ways of working, compliance requirements, and embedded processes which impede commonality and interoperability

Open Property Data Association

Who we are

Launched by the volunteer firms from the Home Buying & Selling Technology Group who created the Property Data Trust Framework and delivered the first open property data standards in the UK. We are the independent industry trade association for open data and technology standards which enable a digital homebuying process. These are the 14 founding members who formed our executive committee:

tmgroup we make time for you

OnTheMarket

COADJUTE

Groundsure LOCATION INTELLIGENCE

kotini

inventorybase

sprift Know any property instantly

Moverly

homely

United Trust Bank

Atom bank

oms ONE MORTGAGE SYSTEM

lms

PEXA

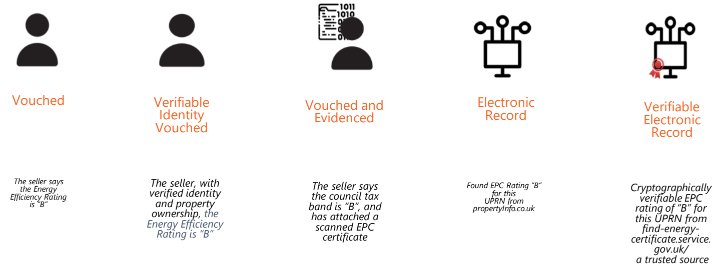
Open Property Data Association

Our problem statement

- Most of our home buying and selling process remains heavily reliant on paper and forms and collecting information rather than data – from identity checks to affordability verification to property information forms – even when we scan, photo, and upload them electronically, they're still the same bits of paper!
- Where we have created access to the data that we use in the home buying process today it is generally not fit for purpose. Most of our data isn't recorded in a standardised format, it's not typically stored or held in a way that makes it findable and accessible, and it's not shareable in a trusted way – very little of our property data meets the principles of being **FAIR.**
- Even worse, where we do have data that is fit for purpose, in a standardised format and accessible in the right way, we don't have the **framework** or compliance structure to share it or **trust** it unless we access it directly ourselves.
- If we really want to transform the home buying process, then we need the data we use to be **Findable, Accessible, Interoperable or Reusable** and we need a common framework across government and industry for sharing and trusting our property data

What we’ve already delivered:

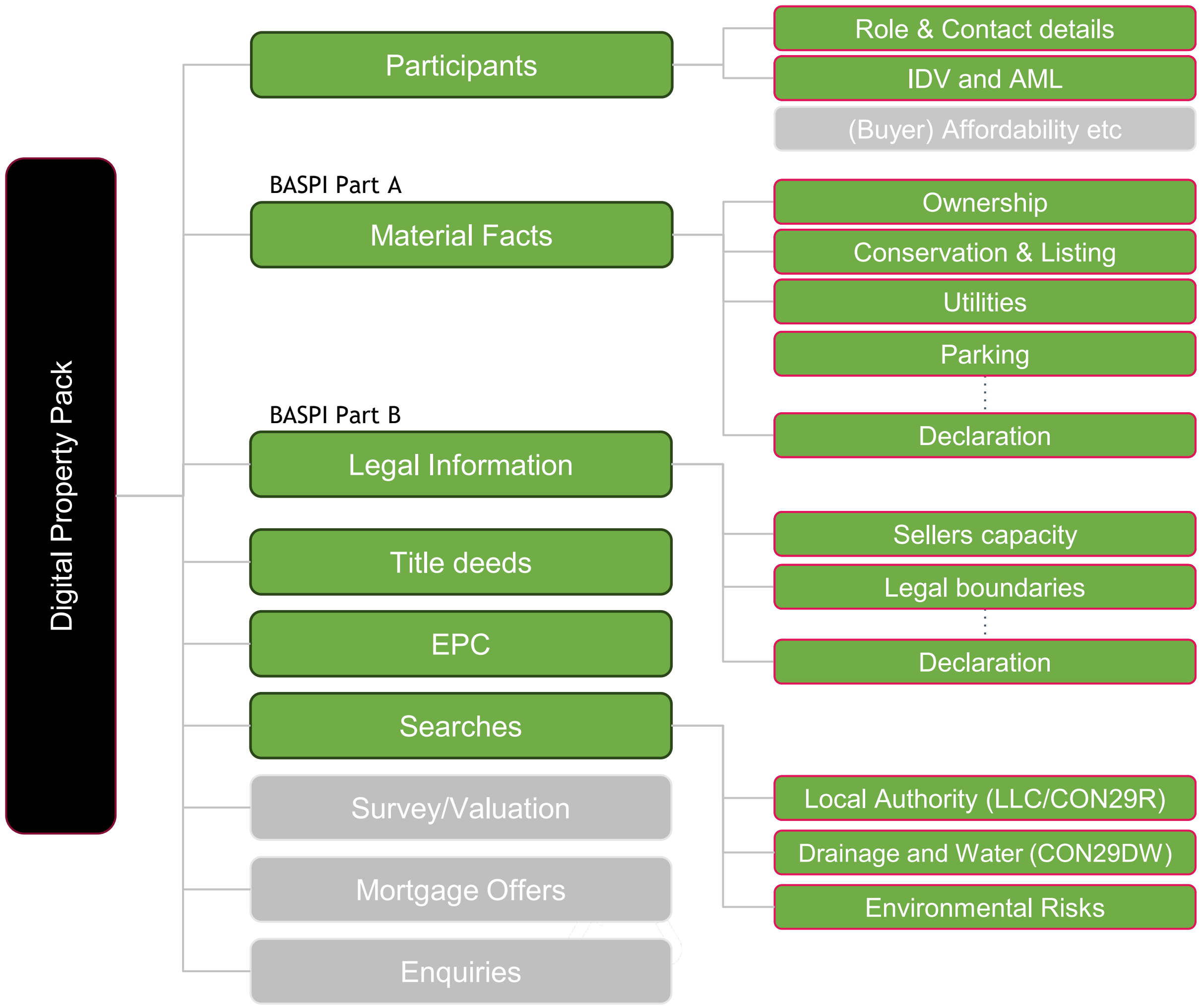
A model for verifiable provenance



A common, accessible API specification

- (POST) Add Claim - supplying a verified claims object (comprising either a single verified claim or an array of them) which is added to the list of claims for a given UPRN.
- (GET) Claims - returning an array of verified claims for a given UPRN in chronological order of submission.
- (GET) Current State - returning the JSON representation of the current state of the property data for a given UPRN. This output is likely to be all that most participants will require if they don’t need to represent the provenance of the data to their users.
- (GET) Provenance Map - returning a JSON representation of the structure of the current state for a given UPRN but with Claims replacing the data. This output makes it straightforward to access provenance alongside the data when it's displayed.
- (POST) Subscribe - supplying a Callback URL to which newly submitted claims for a given UPRN should be POSTED. Servers should ensure timely event updates and make limited attempts at retries if the callback URL does not respond.
- (DELETE) Subscribe - cancel the claim callback subscription for the given UPRN for this account.

A JSON schema for all data fields in the Digital Property Pack



What we found…..

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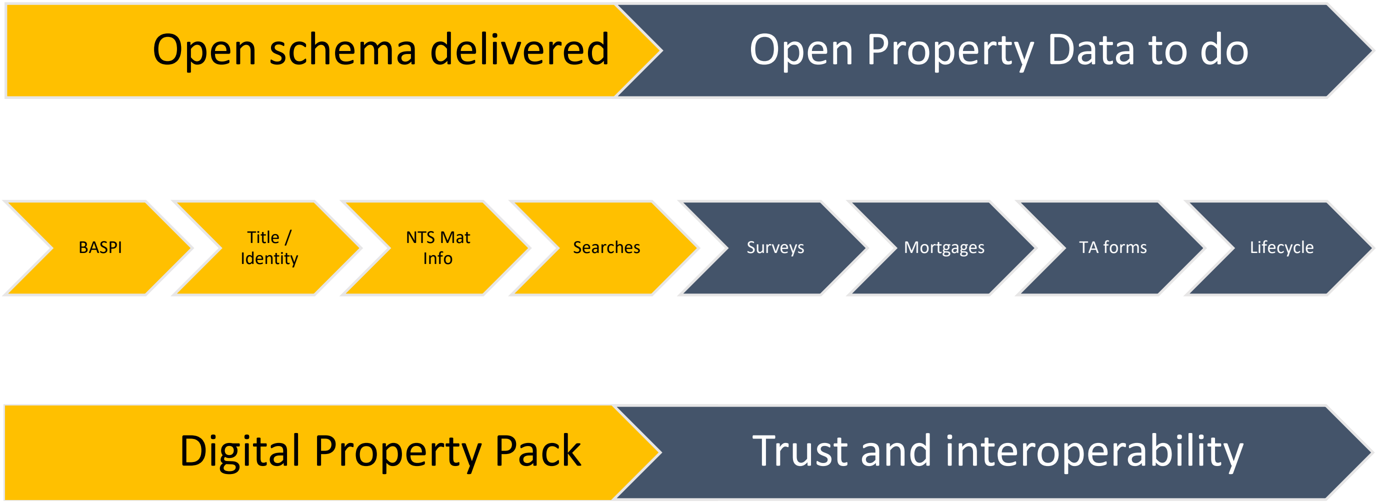
What's next.....

Build out the schema for the remaining data sets while creating the trust and interoperability framework -

- AVMs, inspections, and property surveys
- Mortgage intermediaries and offers
- Building safety and environmental data
- BTL and other commercial property



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Groups we work with

Digital Property Market Steering Group and subgroups on data and interoperability – steering group also includes MHCLG, HMLR, Law Society, BSA, CILEX, Society of Licensed Conveyancers, CLC, COPSO, Local Govt Association, RICS, PropertyMark, Conveyancing Association, Solicitors Regulation Authority, UK Finance, HBSG, and UK PropTech Association

Smart Data Council, Dept Business & Trade

Digital Identity Trust & Attributes Framework, Dept Science, Innovation & Technology

Geovation, Ordnance Survey and HMLR Accelerator Programme

Home Buying Selling Council

Our trust framework started with the practical implementation of data sharing:

- Common data dictionary
- JSON schema
- Standardised API spec

All collaborative, free and open-source on our GitHub repository

https://github.com/Property-Data-Trust-Framework

The next phase with the DPMSG will create the governance, trust and interoperability standards that we need to apply:

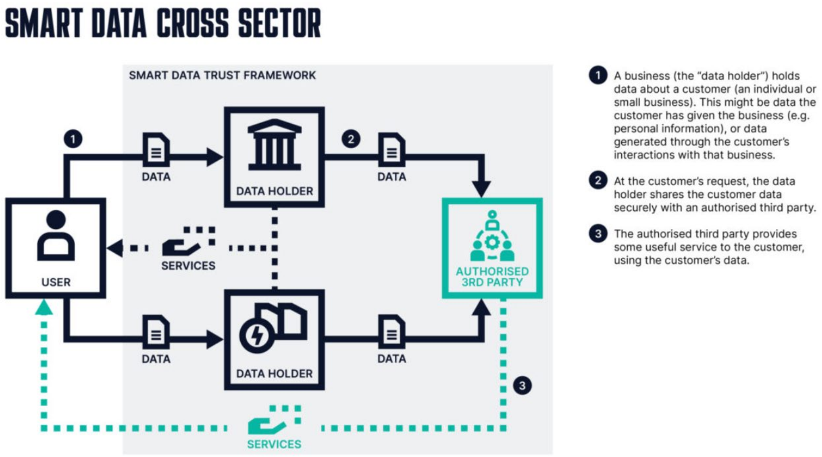
- Digitally verifiable credentials
- Minimum data/technology/security standards
- Accreditation and discoverability
- Sharing of Identity and Property Data across all transaction parties

Digital Information and Smart Data Bill

- The Government wants to ensure we harness the power of data for economic growth, to support a modern digital government, and to improve people's lives.
- The Bill will enable new innovative uses of data to be safely developed and deployed and will improve people's lives by making public services work better by reforming data sharing and standards; help scientists and researchers make more life enhancing discoveries by improving our data laws; and ensure your data is well protected by giving the regulator (the ICO) new, stronger powers and a more modern structure. These measures start delivering on the Government's commitment to better serve the British public through science and technology.

What does the Bill do?

- **The Bill will harness the power of data for economic growth**. We are giving a statutory footing to three innovative uses of data that people can choose to participate in and which will accelerate innovation, investment and productivity across the UK. This includes:
  - **establishing Digital Verification Services**, which make people's everyday lives easier through innovative and secure technology. These measures support the creation and adoption of secure and trusted digital identity products and services from certified providers to help with things like moving house, pre-employment checks, and buying age restricted goods and services.



£3m in the Autumn Statement

The Chancellor yesterday announced our plans to launch 3 digitalisation projects to explore innovative, digital solutions to improve the home buying and selling process, transforming an inefficient, largely paper-based process into a streamlined, digital one. The projects, which we have received £3m funding to deliver, are as follows:

- Proptech Innovation Fund pilots: we will fund a number of proptech firms to scale up innovative products that have the potential to significantly improve the home buying and selling process.
- Open Data Pilots: we will fund a small number of local authorities to pilot approaches to digitalising local authority-held data relevant to residential property.
- Data standards project: we will fund independent research on data standards to kick-start our plans to bring forward a set of standards for the sector.

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NATIONAL TRADING STANDARDS
Protecting Consumers
Safeguarding Businesses

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FULL MATERIAL INFORMATION GUIDANCE PUBLISHED

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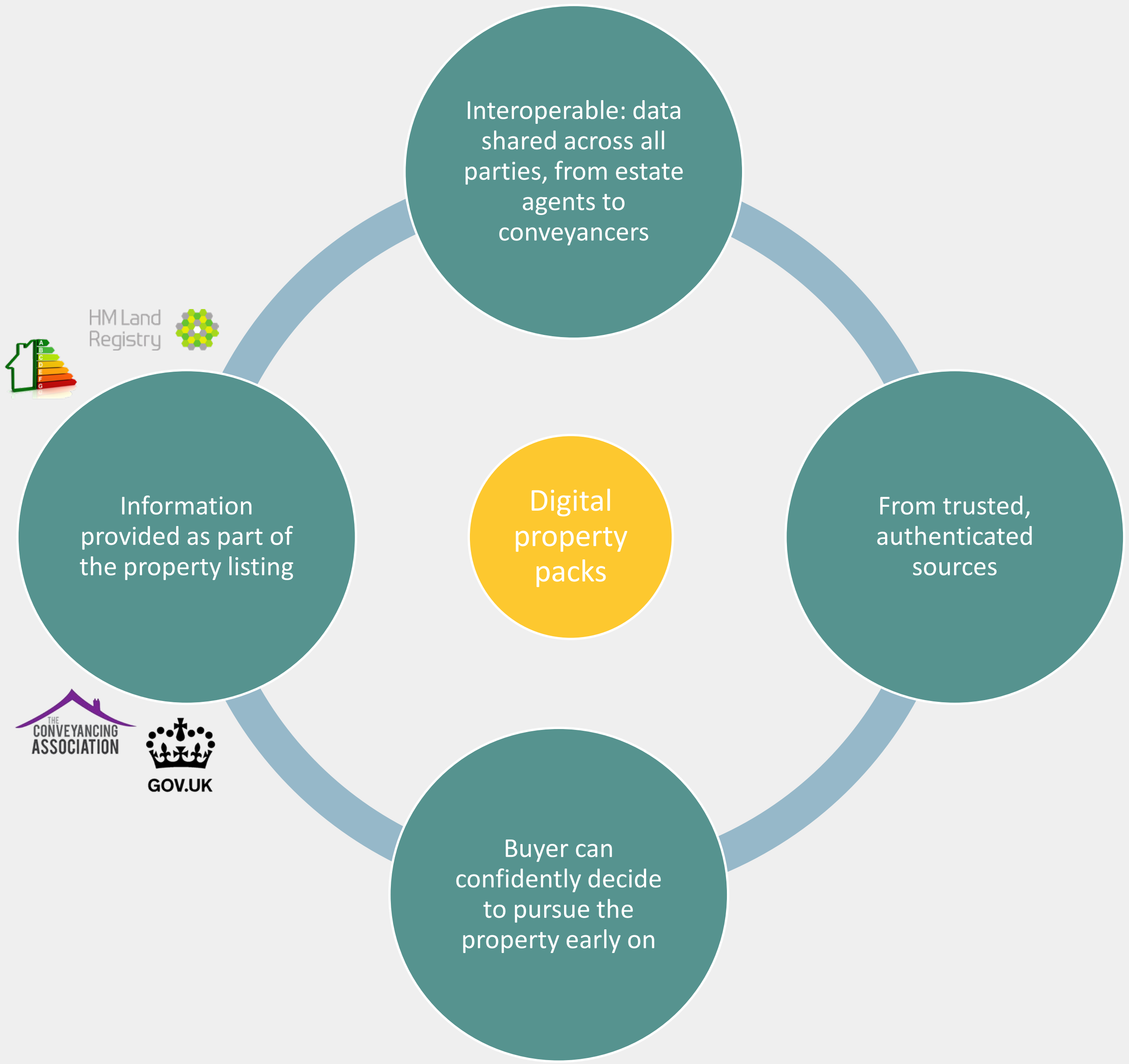
Property Data at your fingertips

95%

of people said important information should be available upfront prior to making an offer*

A digitised format enables information to be provided upfront for buyers and sellers. This also ensures information can be shared across all parties.

An enhanced user experience means new doors to data, for all.



**survey respondents in the DCLG Call for Evidence, 2017*

Unlocking clarity

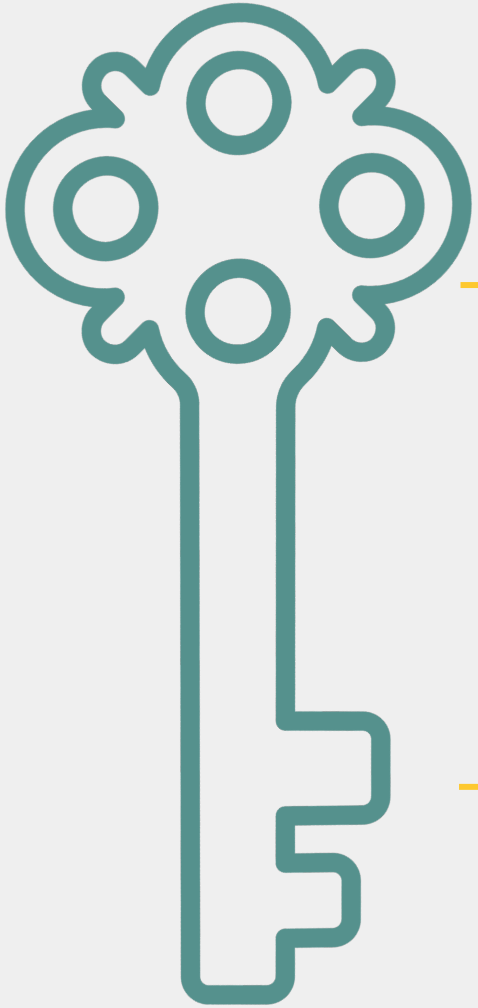
Transparency is key.

The evident stress and cost that [a failed transaction] entails can affect buyers and sellers' attitudes to greater legal commitment at an early stage.

A single source of truth, mitigating failed transactions.

A form of digital dashboard can serve as a centralised database system, allowing customers to safely and securely track timings and fees associated with each stage instantaneously, and ensure local authorities respond on time.

Meanwhile, inexperienced customers are less vulnerable or exposed to fraud.



A clear digital property market, supported by chain views.

Providing required information such as Material Information Parts B and C in a digital format will bring speed and ease to the process and reduce enforcement action on local authorities.

Potential, unlocked.

Customers are kept in the loop and concerns are minimised from the outset. This means lower levels of fall through, and fewer failed transactions.

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