

Santander joins OPDA as it continues its call for transformation of homebuying process

- Santander joins OPDA to further industry engagement on tackling the inefficiencies in the home buying and selling process
- In its latest report '[Fixing the Broken Chain](#)' Santander highlights the areas homebuyers find most stressful in the process, including the conveyancing and legal processes
- The research highlights the crucial work the intermediary market continues to play in the process, with 83% of consumers saying they felt they had enough support from brokers

London, 30 September 2025 – Santander has today announced that it has joined the Open Property Data Association (OPDA) as part of its ongoing mission to transform and digitise the home buying process.

While the initial stages of the home buying process appear smooth, with two fifths (41%) of consumers confirming that securing a mortgage offer was perceived as 'easy', testament to the vital role of brokers the lender's recent '[Fixing the Broken Chain Report](#)'¹ found that the latter stages remain slow, paper-based and overly complicated. What's more while 83% of consumers said they felt supported by their broker during the mortgage process, more than half (54%) had to keep chasing during the conveyancing process to move things along, and a quarter 23% found the documents too complicated.

The difficulties in the process contribute to one in three property transactions (530,000) falling through, with an estimated economic cost of £1.5 billion every year in fees paid by consumers alongside lost work and leisure time as consumers focus on purchase related activities. Away from the cost to the economy, the current process puts consumers off wanting to move again, acting as a blocker to a well-functioning market.

Reassuringly, 88% of consumers say they would be more likely to move in future if the system were more streamlined.

As such, Santander is calling on the Government to expedite digitisation and improve data sharing across all parties in the process through a Smart Data Working Group, with its OPDA membership marking the lender's latest step in working with industry to drive the change.

David Morris, Head of Homes at Santander UK, said:

"Broker guidance and expertise clearly help buyers navigate the early stages of the process efficiently and with confidence, but our research shows that the latter stages of the journey are not fit for today's buyers. We need to address this if we're going to establish a more seamless and efficient housing market that encourages people to move, whether that be downsizing, second stepping or getting onto the ladder in the first place.

"We're delighted to be joining the OPDA to drive this mission forward and are well aligned with their calls for action across the industry. We're urging for more digitisation and the implementation of better upfront data, accompanied by improved data sharing to help simplify and streamline the legal process for all. This would not only speed things up but also provide increased security for buyers and sellers alongside reducing the enormous cost – both finally and emotionally - of property purchases falling through."

Maria Harris, Chair of the OPDA, added:

"Mortgage lenders, intermediaries, and their system providers have worked incredibly hard over the last few years to streamline the mortgage advice and application process. This has been great for consumers, making lending decisions quicker, less stressful, and more reliable.

"However, with the whole homebuying transaction taking twice as long as consumers expect and a perceived lack of transparency and control, it's time to focus on improving all of the customer and industry user experience.

"We will only solve the challenges and remove the barriers to change if we collaborate as an industry on the best possible ways of working and transforming the outdated practises that are holding us back.

"That's why it's so important to have industry heavyweights like Santander UK join us and commit to working across the ecosystem with a common goal - improving the homebuying process for everyone."

Ben Thompson, Deputy CEO at the Mortgage Advice Bureau, said:

"Many home moves go through seamlessly and we rarely hear about those, however many clearly don't. For those who try to move home and experience inefficiency, unplanned costs and disappointment, this can be very frustrating, and in today's tech-ready world leaves many wondering "Why?"

"As an example, digitisation and AI are two enablers that mean so much more is possible today than when HIPs were first a seed of an idea two decades ago. With technology having advanced to where is it today, now is the time to grasp the nettle and make positive change, so people can move home with real confidence in future."

ENDS



Notes to Editors:

Based on independent economic analysis from WPI Economics and a survey of over 2,000 consumers by JL Partners, it showed that the length of time for transactions to move along the journey was the basis for this.

Methodology

Santander commissioned WPI Economics and JL Partners to undertake economic analysis and survey consumers (including homeowners) respectively.

WPI Economics' analysis and estimations of the costs of failed housing transactions is underpinned by a hypothesised Theory of Change (ToC). This ToC shows the channels through which WPI Economics expect failed housing transactions to lead to a cost (direct consumer costs, wellbeing costs, work output costs, leisure time costs, and costs associated with poor allocation of housing). The full methodology can be found in the report.

J.L. Partners conducted an online survey of a representative survey of 2,363 respondents, with an oversample of those who had experienced failed property transactions. Fieldwork was conducted between July 2nd and July 8th, 2025, with quotas and weighting to ensure that the results were nationally representative. The margin of error is 2%.

Santander UK is a financial services provider in the UK that offers a wide range of personal and commercial financial products and services. The bank serves its customers via a nationwide branch network, telephone, mobile and online banking. Santander UK is subject to the full supervision of the FCA and the PRA in the UK. Santander UK plc customers' eligible deposits are protected by the FSCS in the UK.

Banco Santander (SAN SM) is a leading commercial bank, founded in 1857 and headquartered in Spain and one of the largest banks in the world by market capitalization. The group's activities are consolidated into five global businesses: Retail & Commercial Banking, Digital Consumer Bank, Corporate & Investment Banking (CIB), Wealth Management & Insurance and Payments (PagoNxt and Cards). This operating model allows the bank to better leverage its unique combination of global scale and local leadership. Santander aims to be the best open financial services platform providing services to individuals, SMEs, corporates, financial institutions and governments. The bank's purpose is to help people and businesses prosper in a simple, personal and fair way. In the first half of 2025, Banco Santander had €1.3 trillion in total funds, 176 million customers, 7,700 branches and 204,000 employees.

The **OPDA** was founded to promote the sharing and use of trusted open property data for the benefit of all stakeholders in the journey to facilitate a smoother, more efficient process and enabling faster communication between parties. It recently introduced new standards to the market under its Property Data Trust Framework, bringing in new frameworks that support transparency, reduce delays and standardise property surveys – another pain point identified in the research.

