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Reservation Agreements

2019-10-21 - Hayley - in General

Did you know that around a third of sales in England and Wales fall through prior to exchange of contracts every year? Following these findings from their research, the Government is looking at adding improvements to the existing transaction process by increasing the level of commitment much earlier. One improvement is known as a 'reservation agreement', which will be in place after an offer has been accepted and is intended to stop gazumping and gazundering, boost confidence in the buying process and reduce the number of transactions that fall through each year. The government response to the research can be found [here](#).

Read more about the research findings and some thoughts from other property professional [here](#).