

**Homefinder Somerset
Quarterly Monitoring Report
January 2022**

Introduction

This report provides the latest key information from Homefinder Somerset.

Households registered with Homefinder Somerset

There were 10,563 households registered with Homefinder Somerset on 4 January 2022. This includes households with a Live application and those who are being considered for a property (with the status of 'Offered').

The proportion of households in Gold Band varies from 6% in Mendip to 10% in South Somerset. The proportion of households in the Silver Band is similar in 3 of the 4 local authorities (35 - 37%), whilst Mendip has a higher proportion (52%). The proportion of households in Bronze Band ranges from 42% in Mendip to 56% in Sedgemoor and Somerset West & Taunton.

Table 1: Number of households registered with Homefinder Somerset by local authority and Band as at 4 January 2022

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
Mendip	1	0%	130	6%	1,054	52%	859	42%	2,044	19%
Sedgemoor	3	0%	170	7%	886	37%	1,322	56%	2,381	23%
Somerset West & Taunton	6	0%	276	7%	1,375	36%	2,136	56%	3,793	36%
South Somerset	3	0%	245	10%	817	35%	1,280	55%	2,345	22%
Total	13	0%	821	8%	4,132	39%	5,597	53%	10,563	100%

Note: The percentages refer to the proportion of households who are in that Band (e.g. 8% of all households are in Gold Band). The percentage given for the total refers to the proportion of all households registered with a particular local authority (e.g. 23% of households are registered with Sedgemoor DC).

Table 2 and Chart 1 show that the number of households registered with Homefinder Somerset has increased by 29% since Q4 2016/17. This increase is partly due to the change of IT systems in August 2021, as this has meant that the normal renewal process has been suspended for the last 6 months. The renewals process will resume early in 2022.

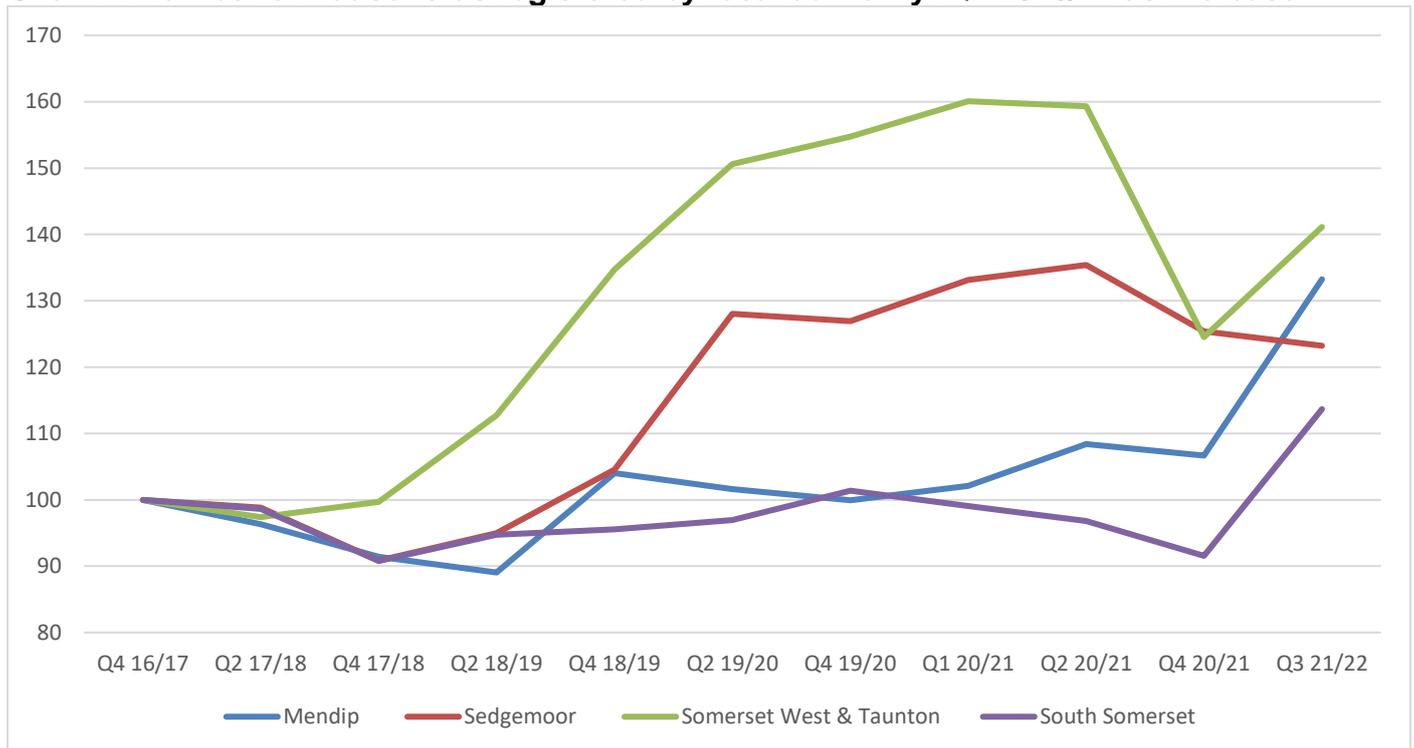
It should be noted that 2,250 applications will be closed early in 2022. These applications were transferred from the previous IT system and were contacted in October with details of how to log into the new website. Applicants were advised that if they did not log in by 1st December that their applications would be closed.

Table 2: Number of households registered with Homefinder Somerset by local authority

	Q4 16/17	Q2 17/18	Q4 17/18	Q2 18/19	Q4 18/19	Q2 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q4 20/21	Q3 21/22
Mendip	1,534	1,478	1,402	1,366	1,596	1,559	1,533	1,566	1,663	1,636	2,044
Sedgemoor	1,932	1,909	1,755	1,835	2,020	2,474	2,452	2,572	2,616	2,423	2,381
Somerset West & Taunton	2,688	2,618	2,680	3,030	3,622	4,048	4,159	4,303	4,283	3,347	3,793
South Somerset	2,063	2,035	1,873	1,954	1,971	2,000	2,091	2,044	1,997	1,889	2,345
Total	8,217	8,040	7,710	8,185	9,209	10,081	10,235	10,485	10,559	9,295	10,563

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Chart 1: Number of households registered by local authority. Q4 2016/17 as the base



Just over half (52%) of all households registered with Homefinder Somerset need a 1 bed home, whilst 29% need a 2 bed home.

Table 3: Size of home needed. Households registered as at 4 January 2022

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
Mendip	1,057	52%	606	30%	295	14%	86	4%	2,044
Sedgemoor	1,160	49%	720	30%	392	16%	109	5%	2,381
Somerset West & Taunton	2,076	55%	1,012	27%	510	13%	195	5%	3,793
South Somerset	1,158	49%	686	29%	373	16%	128	5%	2,345
Total	5,451	52%	3,024	29%	1,570	15%	518	5%	10,563

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Bidding Analysis

Between 1 October and 31 December, a total of 43,830 bids were placed on homes across Somerset. Chart 2 shows the number of bids placed each month has been on an upward trend (shown by the blue dotted trendline), even taking into the big falls in the number of bids due to the 2 national lockdowns and the IT transfer.

Chart 2: Number of bids 1 January 2019 – 31 December 2021

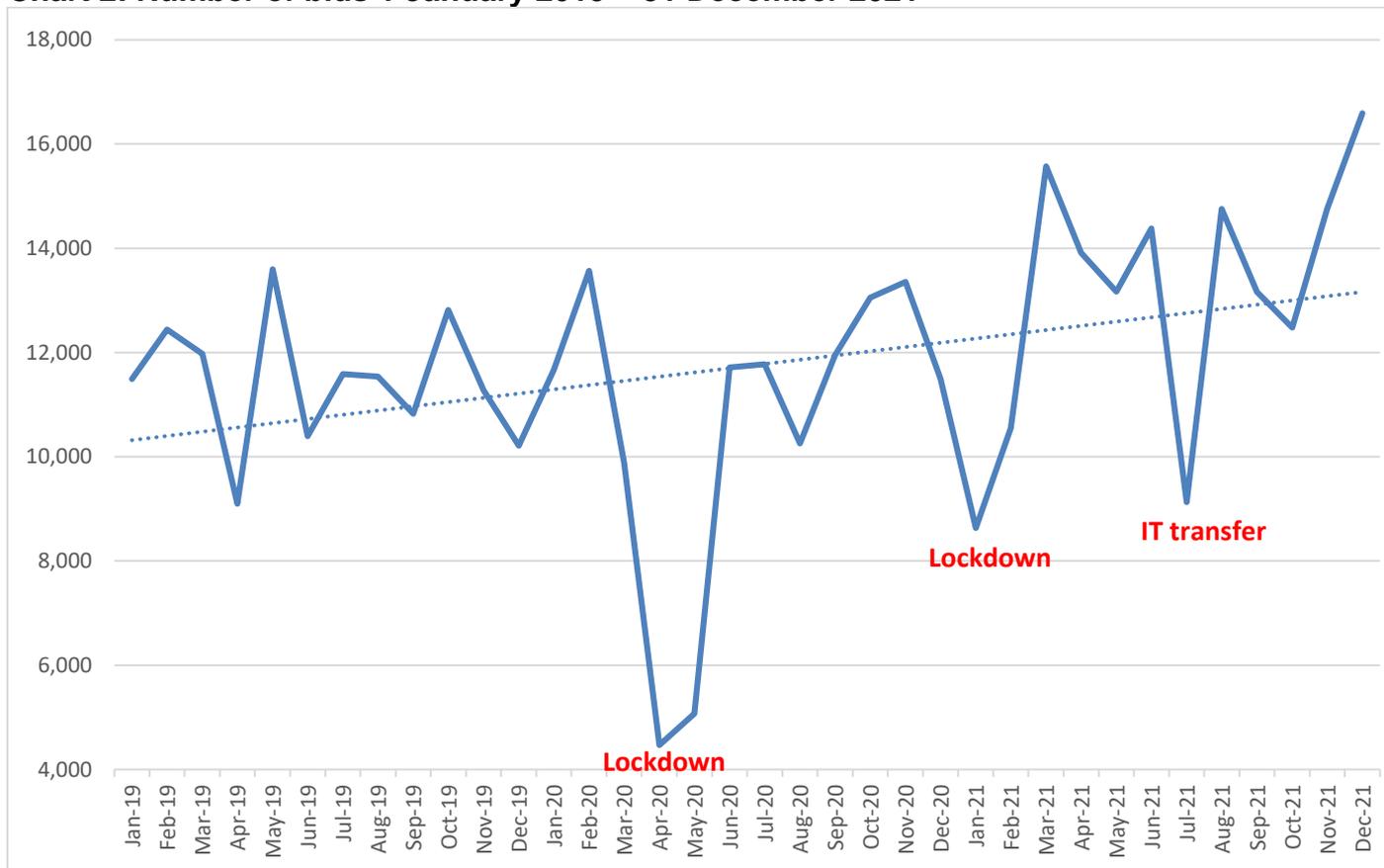


Table 4 below shows the proportion of households by local authority and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website since the transfer to the Locata system on 2nd August).

The table reveals that 30% of households registered with Homefinder Somerset have not bid or logged into the Homefinder Somerset website since 2 August 2021. Some of these applicants will have recently joined the register. As stated above, applicants transferred from the previous IT system who have not logged in or bid will have their applications closed early in 2022. Once these applications are closed the proportion of inactive will drop to approximately 10%.

Table 4: Percentage of households who have not bid or logged into the Homefinder Somerset website since the transfer to the Locata system on 2 August 2021

	Emergency	Gold	Silver	Bronze	Total
Mendip	0%	18%	21%	38%	28%
Sedgemoor	0%	11%	22%	35%	28%
Somerset West & Taunton	0%	19%	34%	39%	36%
South Somerset	33%	6%	16%	32%	23%
Total	8%	13%	24%	36%	30%

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Table 5 reveals that an average of 78 bids were placed for the 555 homes advertised between 1 October and 31 December 2021. This is a significant increase from an average of 61 bids in the last quarter, despite more homes being advertised. This is perhaps unsurprising given the evidence from Chart 2 which reveals that the last quarter saw the largest number of bids placed in the last 3 years.

The average number of bids varied considerably between local authority areas, property type and size. The average number of bids for houses (120) was again more than twice than that for flats (50). This difference can be even more marked. For example, in Somerset West & Taunton there was an average of 158 bids for 2 bed houses compared to an average of only 26 bids for 2 bed flats.

The average number of bids for homes advertised during the quarter ranged from 59 bids in South Somerset (149 homes advertised) to 93 in Mendip (103 homes advertised).

Table 5: Number of homes and average number of bids by type, size and local authority (letting cycles ending between 1 October and 31 December 2021)

	Mendip		Sedgemoor		Somerset West & Taunton		South Somerset		Total	
	No. of homes	Average no. of bids	No. of homes	Average no. of bids	No. of homes	Average no. of bids	No. of homes	Average no. of bids	No. of homes	Average no. of bids
Bungalow	22	116	7	69	20	75	30	45	79	75
1 Bedroom	15	148	5	83	12	59	17	37	49	81
2 Bedroom	7	48	2	34	8	99	13	55	30	64
Flat	42	59	57	46	101	58	58	33	258	50
1 Bedroom	26	84	44	44	66	75	30	40	166	62
2 Bedroom	16	18	13	54	35	26	28	26	92	29
House	34	120	42	133	60	141	61	90	197	120
1 Bedroom	6	183	2	213	5	111	4	90	17	144
2 Bedroom	16	116	17	126	32	158	34	92	99	123
3 Bedroom	11	100	19	137	19	124	22	88	71	113
4 Bedroom	1	36	4	108	4	122	1	37	10	99
Maisonette	5	88	9	48	7	33			21	52
1 Bedroom	4	107	4	85	1	93			9	96
2 Bedroom			3	20	6	23			9	22
3 Bedroom	1	13	2	14					3	14
Total	103	93	115	79	188	85	149	59	555	78

Note: This data excludes homes set up for direct match

187 homes (37%) advertised during the last quarter received over 100 bids. The highest number of bids received was 518, for a 2 bed house in Taunton, although please note that this was advertised so that households with a 1 bed need could also bid as preference was being given to households downsizing by 3 or more bedrooms.

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Homes Let

375 homes across Somerset were set to let¹ between 1 October and 31 December. This was 35% down from the previous quarter, when 577 homes were set to let.

Tables 6 and 7 set out the profile of the homes let in the last quarter by size, local authority, and landlord. 47% of homes let in the last quarter were 1 bed and 34% were 2 bed homes. Somerset West & Taunton accounted for the highest number of homes let (122).

Table 6: Homes let between 1 October and 31 December 2021 by property local authority

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
Mendip	30	16	7	2	55	15%
Sedgemoor	58	22	20	3	103	27%
Somerset West & Taunton	47	56	16	3	122	33%
South Somerset	42	35	14	4	95	25%
Total	177	129	57	12	375	
% of total	47%	34%	15%	3%		

Homes in Sedgemoor (19%), Abri (18%), Aster (16%), Somerset West & Taunton (14%), LiveWest (12%) and Magna (9%) together accounted for 88% of homes let in the last quarter.

Table 7: Homes let between 1 October and 31 December 2021 by landlord

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
Abri	28	25	11	2	66	18%
Aster	29	20	9	2	60	16%
Falcon Rural			1		1	0%
Guinness		1			1	0%
Habinteg		1			1	0%
Hastoe	1	1	1		3	1%
Homes in Sedgemoor	42	14	15	1	72	19%
LiveWest	13	23	5	3	44	12%
Magna	16	14	4	1	35	9%
Sanctuary	4	3	2		9	2%
Selwood Housing	1			1	2	1%
SHAL Housing		5	1		6	2%
Somerset West & Taunton	30	15	5	2	52	14%
Southwestern H.S	4	2	2		8	2%
Sovereign HA	3				3	1%
Stonewater	6	5	1		12	3%
Total	177	129	57	12	375	100%

¹ These homes were set to Offer Accepted. This figure includes homes let by direct match.

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Tables 8 and 9 show that 40% of homes were let to households in the Gold band, down from 45% in the last quarter. The proportion of homes let to households in the Gold Band varied from 36% of homes in Mendip to 53% of homes in South Somerset. 42% of homes were let in the last quarter were let to households in the Silver band. This ranged from 34% of homes in Sedgemoor to 50% in Mendip. The Band is not recorded for 16 homes let by direct match.

Table 8: Homes let between 1 October and 31 December 2021 by property local authority and Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Mendip	2	4%	20	36%	28	51%	4	7%	1	2%	55
Sedgemoor	4	4%	38	37%	39	38%	13	13%	9	9%	103
Somerset West & Taunton	3	2%	41	34%	55	45%	21	17%	2	2%	122
South Somerset	1	1%	50	53%	36	38%	4	4%	4	4%	95
Total	10	3%	149	40%	158	42%	42	11%	16	4%	375

The proportion of homes let to applicants in Gold Band amongst the 6 landlords who let the most homes in the last quarter also varied, from 32% for Aster to 60% for Magna (Table 9).

Table 9: Homes let between 1 October and 31 December 2021 by landlord and Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	1	2%	37	56%	22	33%	2	3%	4	6%	66
Aster	3	5%	19	32%	33	55%	4	7%	1	2%	60
Falcon Rural							1	100%			1
Guinness					1	100%					1
Habinteg									1	100%	1
Hastoe					3	100%					3
Homes in Sedgemoor	3	4%	28	39%	26	36%	8	11%	7	10%	72
LiveWest			14	32%	22	50%	7	16%	1	2%	44
Magna	1	3%	21	60%	12	34%	1	3%			35
Sanctuary			6	67%	2	22%	1	11%			9
Selwood Housing			1	50%			1	50%			2
SHAL Housing			2	33%	3	50%			1	17%	6
Somerset West & Taunton	1	2%	17	33%	23	44%	10	19%	1	2%	52
Southwestern H.S			1	13%	3	38%	4	50%			8
Sovereign HA			1	33%			2	67%			3
Stonewater	1	8%	2	17%	8	67%	1	8%			12
Total	10	3%	149	40%	158	42%	42	11%	16	4%	375

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33,200 homes have been let through Homefinder Somerset since 2009. The total number of lets per year and by size is shown in Table 10.

Table 10: Number of properties let

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	6 Bed	Total
2009	968	1,063	477	42	2	0	2,552
2010	967	1,078	576	52	4	1	2,678
2011	981	1,381	635	56	6	0	3,059
2012	990	1,358	717	55	3	1	3,124
2013	1,019	1,264	588	49	8	0	2,928
2014	989	1,148	547	48	4	0	2,736
2015	1,071	1,294	605	36	4	2	3,012
2016	875	1,065	446	31	3	0	2,420
2017	884	953	365	27	2	0	2,231
2018	901	791	333	34	1	0	2,060
2019	937	913	376	38	2	1	2,267
2020	828	872	376	27	3	0	2,106
2021	888	795	291	49	2	0	2,025
Total	12,298	13,975	6,332	544	44	5	33,198

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