

Homefinder Somerset

Quarterly Monitoring Report

January 2024

Introduction

This report provides the latest key information from Homefinder Somerset and covers the quarter from 1 October to 31 December 2023.

Please note that on 1 April 2023 the 4 district councils (Mendip, Sedgemoor, Somerset West & Taunton, and South Somerset) and Somerset County Council were replaced by a single council called Somerset Council. This report provides information for Somerset as a whole and for the 4 Housing Options Team Areas: East (which covers the former Mendip area), North (which covers the former Sedgemoor area), South (which covers the former South Somerset area) and West (which covers the former Somerset West & Taunton Council area).

Households registered with Homefinder Somerset

The number of households registered with Homefinder Somerset fell by 768 (7%) to 10,274 between 2 October 2023 and 2 January 2024. 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 was very similar across all 4 Areas, ranging from 8 – 9% of all households. However, there was more variation for Silver and Bronze Bands. The proportion of households in Silver Band ranged from 32% in West to 57% in East. Whilst the proportion of households in Bronze Band ranged from 34% in East to 60% in West.

Table 1: Number of households registered with Homefinder Somerset by Area Team and Band as at 2 January 2024

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
East	2	0%	171	8%	1,209	57%	726	34%	2,108	21%
North	5	0%	216	9%	949	39%	1,275	52%	2,445	24%
South	4	0%	238	9%	1,063	42%	1,241	49%	2,546	25%
West	7	0%	248	8%	1,013	32%	1,907	60%	3,175	31%
Total	18	0%	873	8%	4,234	41%	5,149	50%	10,274	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 Area Team (e.g., 24% of households are registered with North).

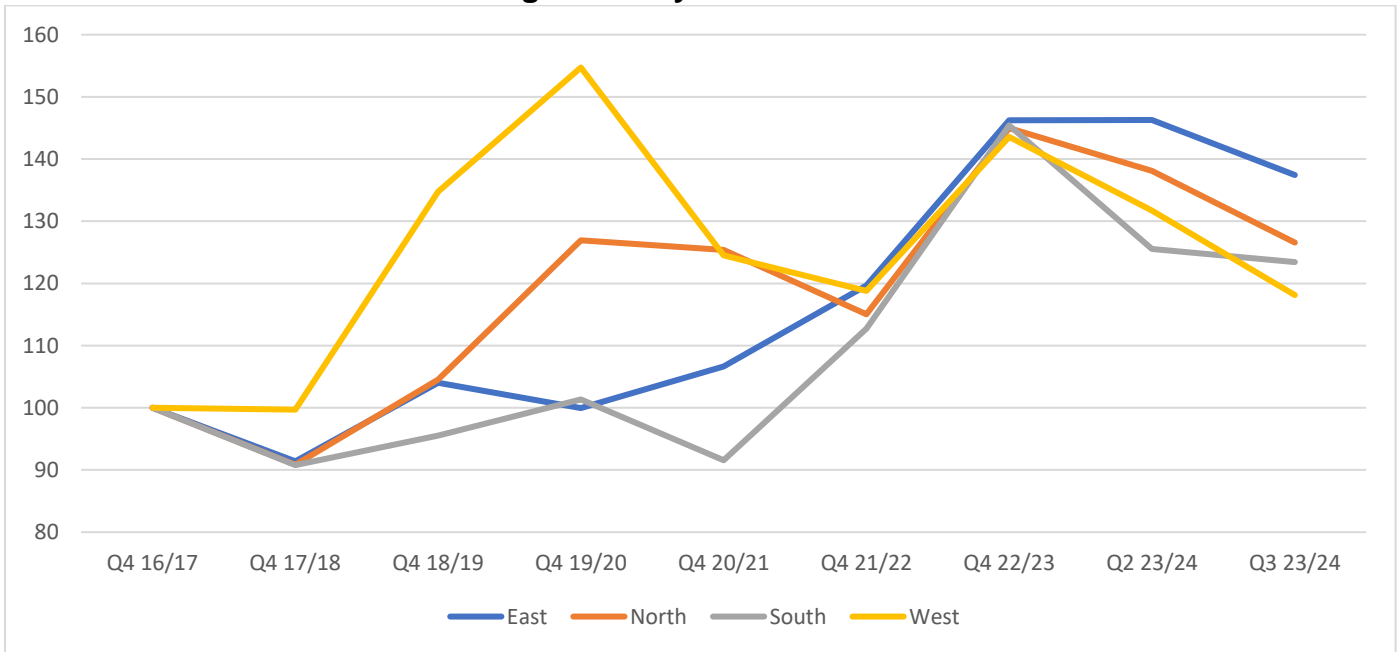
Table 2 and Chart 1 show that the number of households registered with Homefinder Somerset has increased by 25% since Q4 2016/17. This increase was partly due to the change of IT systems in August 2021, as the normal renewal process was suspended. The renewals process resumed in October 2022 and the number of households has subsequently reduced from a high in April 2023 (Q4 2022/23).

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Table 2: Number of households registered with Homefinder Somerset by Area Team

	Q4 16/17	Q4 17/18	Q4 18/19	Q4 19/20	Q4 20/21	Q4 21/22	Q4 22/23	Q2 23/24	Q3 23/24
East	1,534	1,402	1,596	1,533	1,636	1,836	2,243	2,244	2,108
North	1,932	1,755	2,020	2,452	2,423	2,223	2,801	2,668	2,445
South	2,063	1,873	1,971	2,091	1,889	2,325	3,000	2,590	2,546
West	2,688	2,680	3,622	4,159	3,347	3,194	3,859	3,540	3,175
Total	8,217	7,710	9,209	10,235	9,295	9,578	11,903	11,042	10,274

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



Just over half (52%) of all households registered with Homefinder Somerset need a 1 bed home, whilst 28% need a 2 bed home.

Table 3: Size of home needed. Households registered as at 2 January 2024

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
East	1,107	53%	591	28%	334	16%	76	4%	2,108
North	1,136	46%	724	30%	437	18%	148	6%	2,445
South	1,255	49%	716	28%	430	17%	145	6%	2,546
West	1,857	58%	803	25%	378	12%	137	4%	3,175
Total	5,355	52%	2,834	28%	1,579	15%	506	5%	10,274

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Bidding Analysis

Between 1 October and 31 December, a total of 63,001 bids were placed on homes across Somerset. This was an increase of over 8,500 bids (16%) from the same quarter last year. Chart 2 shows that 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 2023

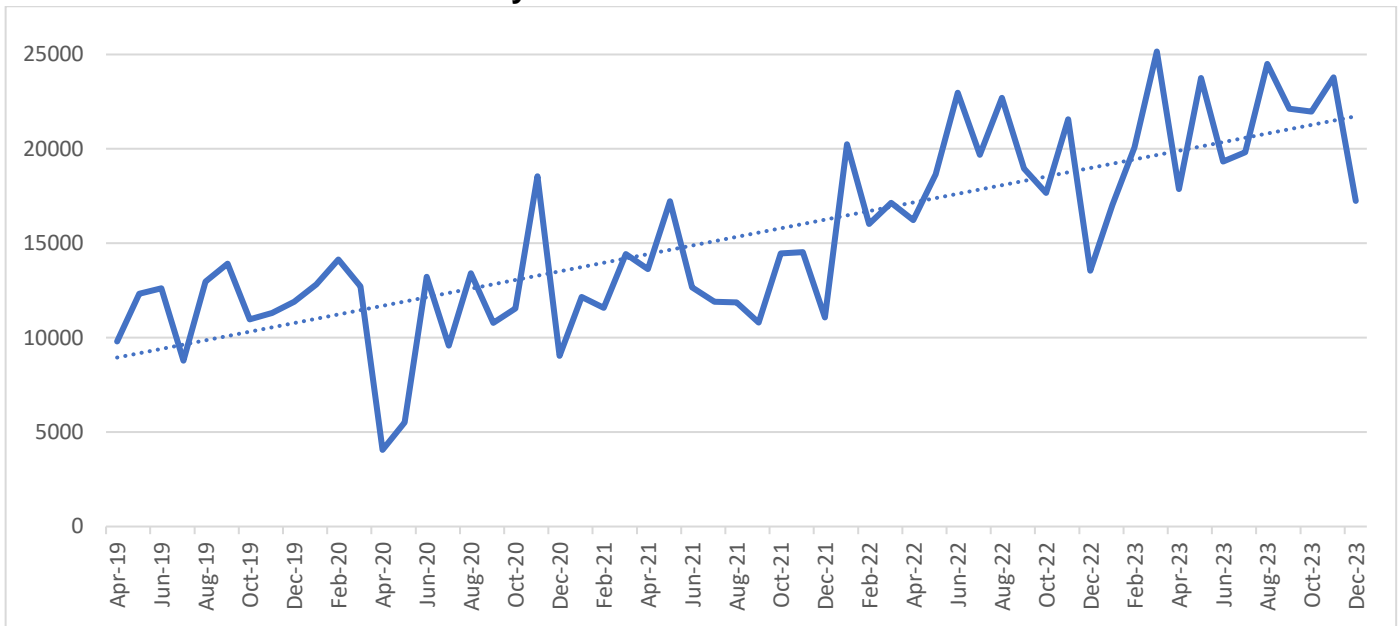


Table 4 below shows the proportion of households by Area Team and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months).

The table reveals that 15% of households registered with Homefinder Somerset have not bid or logged into the Homefinder Somerset website in the last 6 months. As would be expected, the proportion of inactive households increases as their Band reduces (e.g., 7% of households in Gold Band were inactive compared to 19% in Bronze Band).

Table 4: Percentage of households with Live applications who have not bid or logged into the Homefinder Somerset website in the last 6 months as at 2 January 2024

	Emergency	Gold	Silver	Bronze	Total
East	0%	5%	10%	18%	12%
North	0%	7%	13%	16%	14%
South	0%	3%	9%	15%	11%
West	0%	13%	16%	23%	20%
Total	0%	7%	12%	19%	15%

An average of 135 bids were placed for each of the 467 homes advertised between 1 October and 31 December 2023 (Table 5). This is an increase from the average of 123 bids in the last quarter.

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The average number of bids varied considerably between areas, property type and size. The average number of bids for houses (187) was again much higher than that for flats (111). Although it should be noted that the 6 homes with the highest number of bids in the last quarter were all 1 bed flats (5 in the West area and 1 in the East), each with over 400 bids.

The average number of bids for homes advertised during the quarter ranged from 103 bids in South (120 homes advertised) to 167 in East (64 homes advertised).

Table 5: Number of homes and average number of bids by type, size and Area Team (letting cycles ending between 1 October and 31 December 2023)

	East		North		South		West		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
Bedsit			4	129			6	66	10	91
Bungalow	13	103	11	85	29	71	24	113	77	92
1 Bed	7	102	10	79	20	84	10	112	47	92
2 Bed	6	105	1	146	9	42	9	131	25	94
3 Bed							5	79	5	79
Flat	25	145	48	118	51	80	69	115	193	111
1 Bed	15	187	37	134	37	97	48	138	137	131
2 Bed	10	81	11	68	14	35	21	64	56	61
House	21	246	75	184	38	159	42	186	176	187
1 Bed	4	297			2	205	4	271	10	268
2 Bed	10	245	37	216	22	168	14	247	83	212
3 Bed	7	218	38	153	11	153	20	150	76	158
4 Bed					3	82	4	66	7	73
Maisonette	5	113	4	34	2	84			11	79
1 Bed	2	207			1	131			3	182
2 Bed	1	61	2	44	1	37			4	46
3 Bed	2	44	2	25					4	34
Total	64	167	142	149	120	103	141	134	467	135

Note: This data excludes homes set up for direct match

264 homes (57%) advertised during the last quarter received over 100 bids. The highest number of bids received was 493, for a 1 bed flat in Taunton.

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Homes Let

497 homes across Somerset were set to let¹ between 1 October and 31 December. This was 12% higher than the previous quarter, when 444 homes were set to let.

Tables 6 and 7 set out the profile of the homes let in the last quarter by size, Area Team, and landlord. 40% of homes let in the last quarter were 1 bed and another 40% were 2 bed homes. West accounted for the highest number of homes let (163).

Table 6: Homes let between 1 October and 31 December 2023 by Area

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
East	23	26	6	1	56	11%
North	40	58	39	1	138	28%
South	70	46	19	5	140	28%
West	66	67	25	5	163	33%
Total	199	197	89	12	497	
% of total	40%	40%	18%	2%		

Abri (19%), Homes in Sedgemoor (16%), Somerset Council (14%), LiveWest (14%), Stonewater (11%), Aster (9%) and Magna (8%) together accounted for 90% of homes let in the last quarter.

Table 7: Homes let between 1 October and 31 December 2023 by landlord

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
Abri	47	32	13		92	19%
Alliance Homes	4	4	3		11	2%
Aster	15	19	8	1	43	9%
Clarion Housing	1	1			2	0%
Curo	1				1	0%
Guinness	1	2			3	1%
Homes in Sedgemoor	29	33	18		80	16%
LiveWest	18	32	15	3	68	14%
Magna	14	11	8	3	36	7%
Other	1				1	0%
Sanctuary	5	4			9	2%
Selwood Housing	1	2			3	1%
SHAL Housing	4	8	5		17	3%
Somerset Council	35	31	6		72	14%
Sovereign Network Group	2				2	0%
Stonewater	21	17	13	5	56	11%
Willow Tree		1			1	0%
Total	199	197	89	12	497	100%

¹ This figure includes 18 homes let by direct match. These were largely Extra Care homes for older people.

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Tables 8 and 9 show that 58% of homes were let to households in the Gold band, up from 53% in the last quarter. The proportion of homes let to households in the Gold Band varied from 48% of homes in West to 74% of homes let in South. 33% of homes were let in the last quarter were let to households in the Silver band. This ranged from 21% of homes in South to 42% in West. The Band is not recorded for 2 homes let by direct match.

Table 8: Homes let between 1 October and 31 December 2023 by Area and Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
East	1	2%	39	70%	16	29%					56
North	3	2%	68	49%	49	36%	18	13%			138
South	3	2%	103	74%	29	21%	4	3%	1	1%	140
West	3	2%	78	48%	69	42%	12	7%	1	1%	163
Total	10	2%	288	58%	163	33%	34	7%	2	0%	497

The proportion of homes let to applicants in Gold Band amongst the 7 landlords who let the most homes in the last quarter also varied, from 44% for Magna to 75% for Abri (Table 9).

Table 9: Homes let between 1 October and 31 December 2023 by landlord and Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	1	1%	69	75%	17	18%	4	4%	1	1%	92
Alliance Homes					9	82%	2	18%			11
Aster			25	58%	17	40%	1	2%			43
Clarion Housing			2	100%							2
Curo			1	100%							1
Guinness					3	100%					3
Homes in Sedgemoor	1	1%	43	54%	23	29%	13	16%			80
LiveWest	2	3%	42	62%	18	26%	6	9%			68
Magna	1	3%	16	44%	17	47%	2	6%			36
Other					1	100%					1
Sanctuary	1	11%	6	67%	2	22%					9
Selwood Housing			3	100%							3
SHAL Housing	1	6%	3	18%	11	65%	2	12%			17
Somerset Council	1	1%	39	54%	28	39%	3	4%	1	1%	72
Sovereign Network Group			1	50%			1	50%			2
Stonewater	2	4%	38	68%	16	29%					56
Willow Tree					1	100%					1
Total	10	2%	288	58%	163	33%	34	7%	2	0%	497

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37,488 homes have been let through Homefinder Somerset since 2009. The total number of homes let 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	910	840	309	51	2	0	2,112
2022	856	954	416	39	4	0	2,269
2023	849	729	317	37	1	1	1,934
Total	14,025	15,703	7,083	622	49	6	37,488

For more information, please contact Rupert Warren (rupert.warren@somerset.gov.uk)