

Homefinder Somerset Quarterly Monitoring Report July 2022

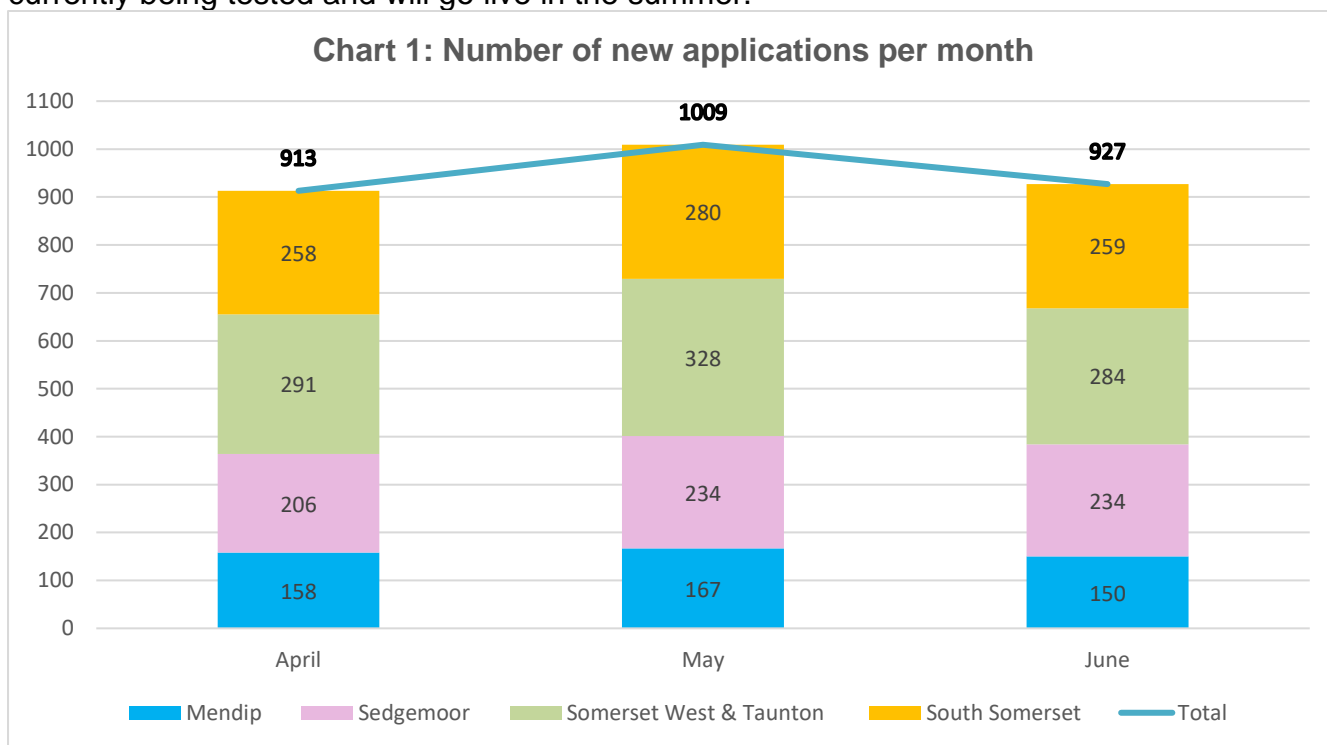
Introduction

This report provides the latest key information from Homefinder Somerset.

Households registered with Homefinder Somerset

There were 10,697 households registered with Homefinder Somerset on 1 July 2022, an increase of 1,119 households (12%) from 1 April 2022. This includes households with a Live application and those who are being considered for a property (with the status of 'Offered').

Chart 1 shows that over the quarter there has been an average of 950 new applications made to Homefinder Somerset each month¹. Whilst not all these applications will be set to 'Live' (e.g. if a household does not provide the required mandatory evidence), it shows the volume of new applications. Applications will be set to Housed if they are successful, or closed for a range of reasons (e.g. they have resolved their own housing need, following a request from the applicant etc.), but the increase in the number of Live applications is exacerbated by the fact the renewals functionality has not been live since the transfer to the new IT system in August 2021. This is currently being tested and will go live in the summer.



The proportion of households in Gold Band is similar in all 4 local authority areas, ranging from 7% in Sedgemoor to 9% in South Somerset. The proportion of households in the Silver Band is similar in 3 of the 4 local authorities (36 - 39%), whilst Mendip has a higher proportion (52%). The proportion of households in Bronze Band ranges from 40% in Mendip to 56% in Somerset West & Taunton.

¹ In addition to new applications, an average of 224 updates to existing applications were submitted each month over the last quarter

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

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
Mendip	1	0%	168	8%	1,065	52%	819	40%	2,053	19%
Sedgemoor	5	0%	180	7%	990	39%	1,334	53%	2,509	23%
Somerset West & Taunton	5	0%	285	8%	1,290	36%	1,991	56%	3,571	33%
South Somerset	6	0%	230	9%	919	36%	1,409	55%	2,564	24%
Total	17	0%	863	8%	4,264	40%	5,553	52%	10,697	100%

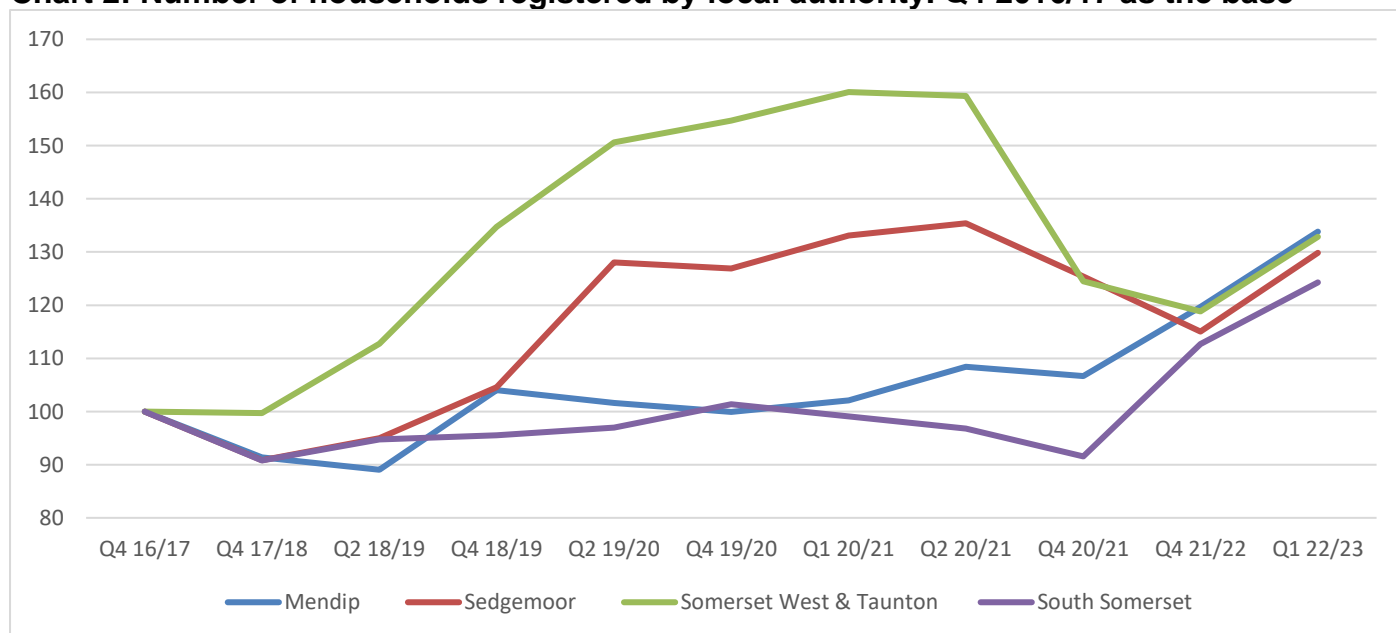
Note: The percentages refer to the proportion of households who are in that Band (e.g. 8% of all households are in Gold Band). The percentage given for the total refers to the proportion of all households registered with a particular local authority (e.g. 23% of households are registered with Sedgemoor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

Table 2 and Chart 2 show that the number of households registered with Homefinder Somerset has increased by 30% since Q4 2016/17. Although there has been some variation overtime between the 4 local authorities, overall the increase has been very similar across Somerset. As stated above, the increase is partly due to the fact that the normal renewal process has been suspended since August 2021.

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

	Q4 16/17	Q4 17/18	Q2 18/19	Q4 18/19	Q2 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q4 20/21	Q4 21/22	Q1 22/23
Mendip	1,534	1,402	1,366	1,596	1,559	1,533	1,566	1,663	1,636	1,836	2,053
Sedgemoor	1,932	1,755	1,835	2,020	2,474	2,452	2,572	2,616	2,423	2,223	2,509
Somerset West & Taunton	2,688	2,680	3,030	3,622	4,048	4,159	4,303	4,283	3,347	3,194	3,571
South Somerset	2,063	1,873	1,954	1,971	2,000	2,091	2,044	1,997	1,889	2,325	2,564
Total	8,217	7,710	8,185	9,209	10,081	10,235	10,485	10,559	9,295	9,578	10,697

Chart 2: Number of households registered by local authority. Q4 2016/17 as the base



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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 1 July 2022

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
Mendip	1,054	51%	598	29%	316	15%	85	4%	2,053
Sedgemoor	1,211	48%	750	30%	423	17%	125	5%	2,509
Somerset West & Taunton	1,974	55%	915	26%	503	14%	179	5%	3,571
South Somerset	1,278	50%	729	28%	397	15%	160	6%	2,564
Total	5,517	52%	2,992	28%	1,639	15%	549	5%	10,697

Bidding Analysis

Between 1 April and 30 June, a total of 57,866 bids were placed on homes across Somerset. Chart 3 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. June saw the highest number of bids placed since this data started to be recorded in April 2019.

Chart 3: Number of bids 1 January 2019 – 30 June 2022

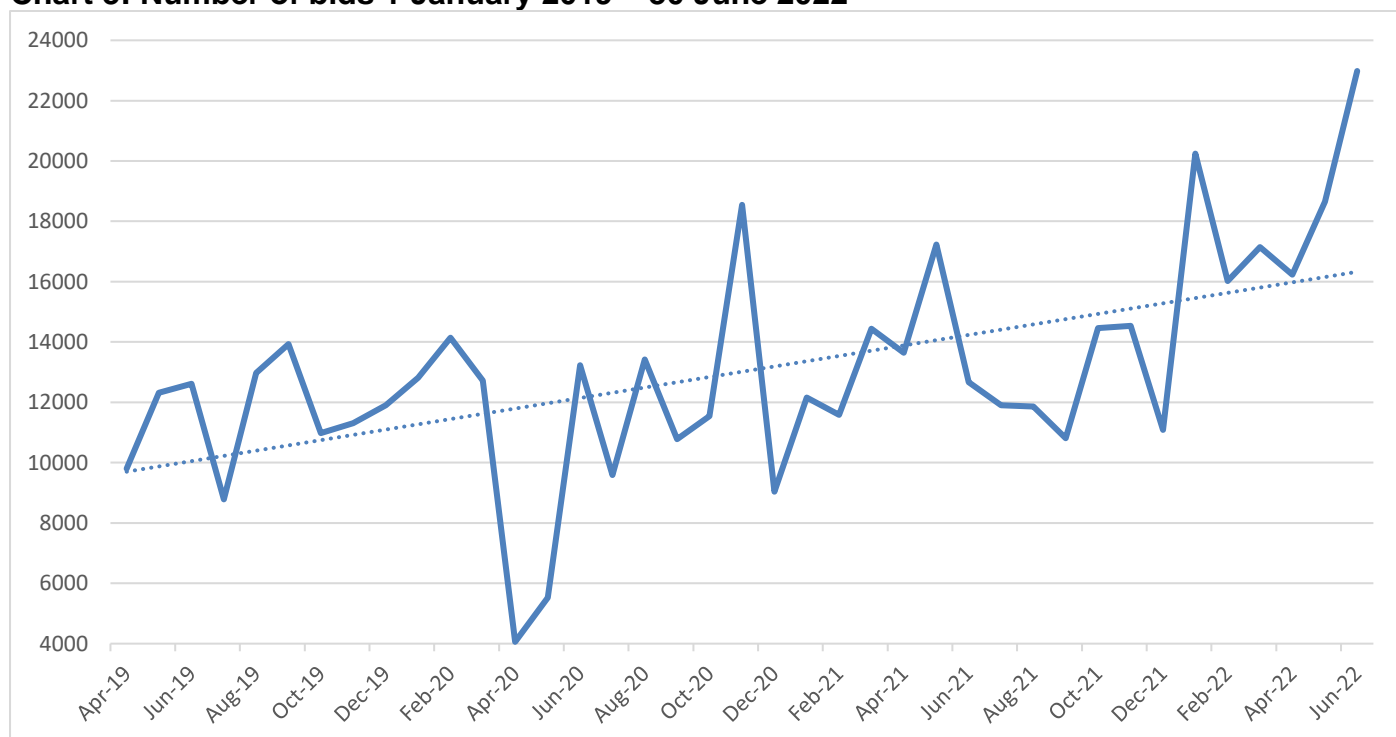


Table 4 below shows the proportion of households with Live applications by local authority and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months). The table reveals that 18% of households registered with Homefinder Somerset 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. 12% of households in Gold Band are inactive compared to 21% in Bronze Band).

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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 1 July 2022

	Emergency	Gold	Silver	Bronze	Total
Mendip	n/a	18%	13%	23%	17%
Sedgemoor	0%	10%	13%	19%	16%
Somerset West & Taunton	0%	13%	19%	24%	21%
South Somerset	25%	9%	11%	17%	14%
Total	8%	12%	15%	21%	18%

Table 5 reveals that an average of 99 bids were placed for the 585 homes advertised between 1 April and 30 June 2022. This is a significant increase from the average of 73 bids over the year from 1 April 2021 to 31 March 2022. This is perhaps unsurprising given the evidence above showing the increase in the number of households registered with Homefinder Somerset, and the upward trend in the number of bids.

The average number of bids varied considerably between local authority areas, property type and size. The average number of bids for houses (136) was nearly twice that for flats (72). This difference can be even more marked. For example, in Sedgemoor there was an average of 185 bids for 23 x 2 bed houses advertised compared to an average of only 30 bids for the 23 x 2 bed flats.

The average number of bids for homes advertised during the quarter ranged from 78 bids in South Somerset (177 homes advertised) to 117 in Somerset West & Taunton (157 homes advertised).

Table 5: Number of homes and average number of bids by type, size and local authority (letting cycles starting between 1 April and 30 June, excluding homes set up for direct let)

	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	23	89	16	76	28	126	43	57	110	84
1 bed	13	116	13	80	14	138	19	60	59	95
2 bed	10	55	3	57	14	113	24	55	51	71
Flat	37	93	57	57	61	80	79	65	234	72
1 bed	23	126	33	77	31	110	57	83	144	94
2 bed	14	37	23	30	30	50	22	21	89	36
3 bed			1	10					1	10
House	44	133	67	144	67	148	54	113	232	136
1 bed	2	213	3	260			3	247	8	243
2 bed	29	141	23	185	31	176	25	108	108	153
3 bed	9	120	38	111	35	126	21	109	103	116
4 bed	3	83	3	132	1	42	5	77	12	89
5 bed	1	14							1	14
Maisonette	1	25	6	30	1	26	1	137	9	41
1 bed							1	137	1	137
2 bed	1	25	6	30	1	26			8	29
Total	105	108	146	98	157	117	177	78	585	99

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236 homes (40%) advertised during the last quarter received over 100 bids. The highest number of bids received was 415, for a 1 bed house in Bridgwater.

Homes Let

489 homes across Somerset were set to let² between 1 April and 30 June.

Tables 6 and 7 set out the profile of the homes let in the last quarter by size, local authority, and landlord. 39% of homes let in the last quarter were 2 bed, 36% were 1 bed homes, and 24% were 3 bed homes. South Somerset accounted for the highest number of homes let (172).

Table 6: Homes let between 1 April and 30 June 2022 by property local authority

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
Mendip	30	32	9	1	0	72	15%
Sedgemoor	30	39	47	1	0	117	24%
Somerset West & Taunton	48	52	25	2	1	128	26%
South Somerset	67	66	35	3	1	172	35%
Total	175	189	116	7	2	489	
% of total	36%	39%	24%	1%	0%		

Abri (32%), LiveWest (13%), Somerset West & Taunton (11%), Homes in Sedgemoor (10%), Magna (10%), Aster (10%) and Stonewater (7%) together accounted for 93% of homes let in the last quarter.

Table 7: Homes let between 1 April and 30 June 2022 by landlord

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
Abri	52	57	45	2		156	32%
Aster	22	16	8	1		47	10%
Clarion Housing	1					1	0%
Falcon Rural		1	1			2	0%
Guinness		1				1	0%
Habinteg		1				1	0%
Hastoe		2	1			3	1%
Homes in Sedgemoor	24	13	12			49	10%
LiveWest	23	29	10	2	1	65	13%
Magna	11	20	17			48	10%
Sanctuary	4	4		1		9	2%
Selwood Housing	3	3	2			8	2%
SHAL Housing	1	2	3			6	1%
Somerset West & Taunton	28	17	7		1	53	11%
Southwestern HS		3	1			4	1%
Sovereign HA		1				1	0%
Stonewater	6	19	9	1		35	7%
Total	175	189	116	7	2	489	100%

Tables 8 and 9 show that nearly half (47%) of homes were let to households in the Gold band. The proportion of homes let to households in the Gold Band varied from 40% of homes in Somerset

² This figure excludes 9 homes let by direct match.

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West & Taunton to 59% of homes in Sedgemoor. 42% of homes let in the last quarter were let to households in the Silver band. This ranged from 31% of homes in Sedgemoor to 47% in Somerset West & Taunton.

Table 8: Homes let between 1 April and 30 June 2022 by property local authority and Band

	Emergency		Gold		Silver		Bronze		Total
	No.	%	No.	%	No.	%	No.	%	
Mendip	5	7%	32	44%	33	46%	2	3%	72
Sedgemoor	4	3%	69	59%	36	31%	8	7%	117
Somerset West & Taunton	1	1%	51	40%	60	47%	16	13%	128
South Somerset	4	2%	79	46%	77	45%	12	7%	172
Total	14	3%	231	47%	206	42%	38	8%	489

The proportion of homes let to applicants in Gold Band amongst the 7 landlords who let the most homes in the last quarter varied from 44% for Magna to 51% for Homes in Sedgemoor (Table 9).

Table 9: Homes let between 1 April and 30 June 2022 by landlord and Band

	Emergency		Gold		Silver		Bronze		Total
	No.	%	No.	%	No.	%	No.	%	
Abri	6	4%	73	47%	69	44%	8	5%	156
Aster	2	4%	22	47%	22	47%	1	2%	47
Clarion Housing			1	100%					1
Falcon Rural					1	50%	1	50%	2
Guinness					1	100%			1
Habinteg			1	100%					1
Hastoe			1	33%	2	67%			3
Homes in Sedgemoor	1	2%	25	51%	20	41%	3	6%	49
LiveWest	1	2%	29	45%	30	46%	5	8%	65
Magna	1	2%	21	44%	20	42%	6	13%	48
Sanctuary			6	67%	2	22%	1	11%	9
Selwood Housing	1	13%	3	38%	3	38%	1	13%	8
SHAL Housing			4	67%	1	17%	1	17%	6
Somerset West & Taunton			26	49%	21	40%	6	11%	53
Southwestern HS	1	25%	2	50%	1	25%			4
Sovereign HA							1	100%	1
Stonewater	1	3%	17	49%	13	37%	4	11%	35
Total	14	3%	231	47%	206	42%	38	8%	489

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33,348 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	910	840	309	51	2	0	2,112
2022 (to date)	391	432	217	21	2	0	1,063
Total	12,711	14,452	6,567	567	46	5	34,348

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