

Homefinder Somerset Quarterly Monitoring Report October 2023

Introduction

This report provides the latest key information from Homefinder Somerset and covers the quarter from 1 July to 30 September 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 DC area), North (which covers the former Sedgemoor DC area), South (which covers the former South Somerset DC 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 94 (1%) to 11,042 between 14 July and 2 October 2023. This includes households with a Live application and those who are being considered for a property (with the status of 'Offered').

8% of households across the county were in Gold Band but this varied from 7% in East and West to 11% in South. 41% of households were in the Silver Band, ranging from 33% in West to 56% in East. Half of households (50%) across the county were in Bronze Band but again this ranged from 36% in East to 60% in West.

Table 1: Number of households registered with Homefinder Somerset by Area Team and Band as at 2 October 2023

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
East	3	0%	163	7%	1,266	56%	812	36%	2,244	20%
North	7	0%	212	8%	1,093	41%	1,356	51%	2,668	24%
South	3	0%	297	11%	1,000	39%	1,290	50%	2,590	23%
West	5	0%	257	7%	1,160	33%	2,118	60%	3,540	32%
Total	18	0%	929	8%	4,519	41%	5,576	50%	11,042	100%

Note: The percentages refer to the proportion of households who are in that Band (e.g., 8% of all households were in Gold Band). The percentage given for the total refers to the proportion of all households registered with a particular Area Team (e.g., 20% of households were registered with the East Housing Options Team).

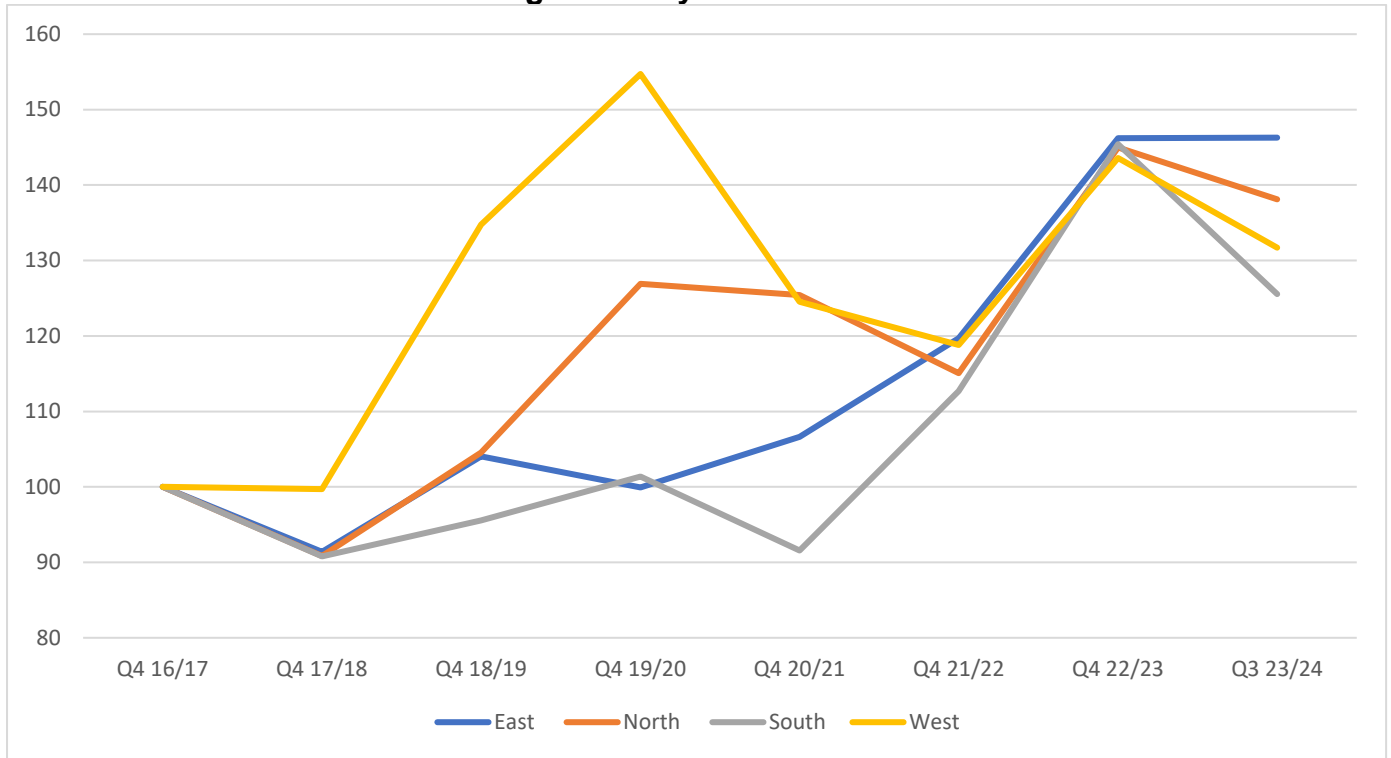
Table 2 and Chart 1 show that the number of households registered with Homefinder Somerset increased by 34% since Q4 2016/17. Except for West, which saw its highest number of households in 2019/20, this increase was particularly marked in the last year. However, in the last 6 months the numbers have reduced as the renewal process is now in place.

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

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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 October 2023

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
East	1,165	52%	650	29%	354	16%	75	3%	2,244
North	1,233	46%	800	30%	473	18%	162	6%	2,668
South	1,269	49%	744	29%	430	17%	147	6%	2,590
West	2,034	57%	910	26%	431	12%	165	5%	3,540
Total	5,701	52%	3,104	28%	1,688	15%	549	5%	11,042

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Bidding Analysis

Between 1 July and 30 September 2023, 66,445 bids were placed on homes across Somerset. This was over 5,000 more than in the same quarter last year. 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 – 30 September 2023

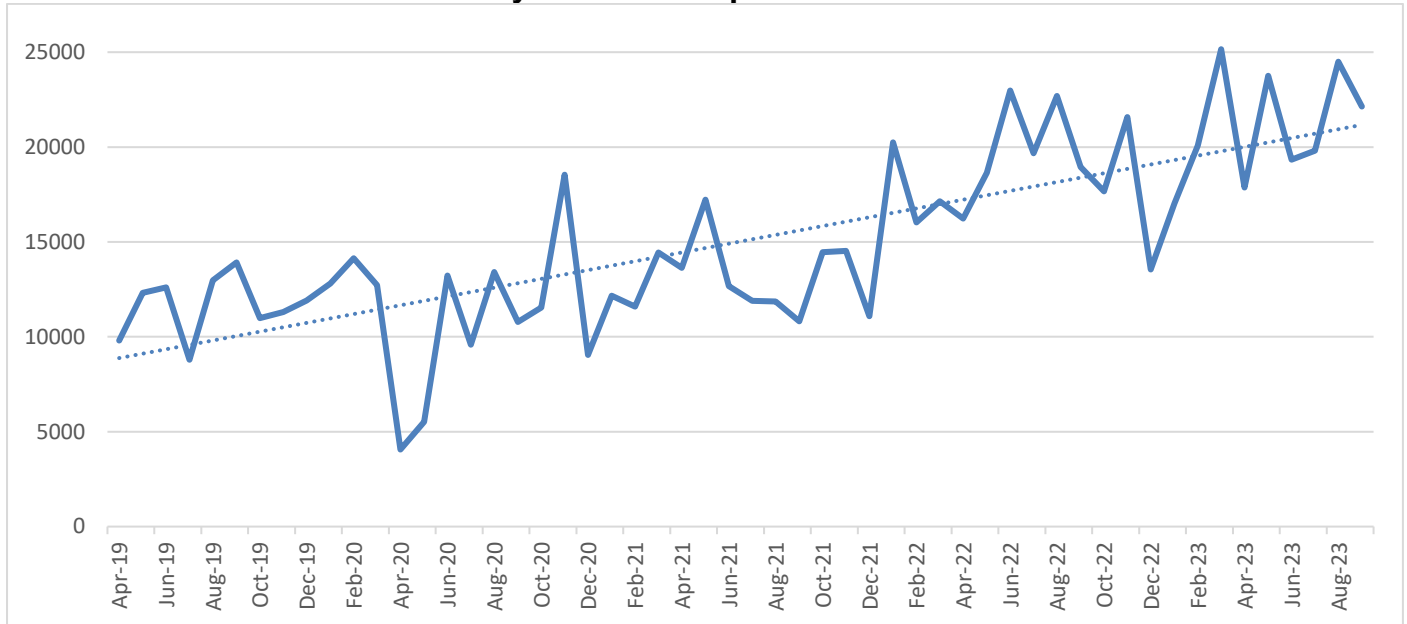


Table 4 below shows the proportion of households by Area Team and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months).

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., 8% of households in Gold Band were inactive compared to 18% in Bronze Band).

Table 4: Percentage of households with Live applications who have not bid or logged into the Homefinder Somerset website during the last 6 months as at 2 October 2023

	Emergency	Gold	Silver	Bronze	Total
East	0%	3%	11%	18%	13%
North	0%	9%	13%	15%	14%
South	0%	5%	11%	17%	14%
West	0%	15%	17%	21%	19%
Total	0%	8%	13%	18%	15%

Table 5 reveals that an average of 123 bids were placed for the 539 homes advertised in the last quarter. This is an increase from an average of 106 bids in the same quarter last year. This is perhaps unsurprising given the evidence above which reveals that there has been in an increase in the number of bids placed over the last 4 years.

The average number of bids varied considerably between Areas, property type and size. The average number of bids for houses (170) was again much higher than that for flats (101). This difference can be even more marked. For example, in South there was an average of 207 bids for

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the 23 x 2 bed houses that were advertised compared to an average of only 33 bids for the 33 x 2 bed flats.

The average number of bids for homes advertised during the quarter ranged from 106 bids in South (157 homes advertised) to 141 in West (215 homes advertised).

Table 5: Number of homes and average number of bids by type, size and Area Team (letting cycles ending between 1 July and 30 September 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			5	148	3	64	4	156	12	130
Bungalow	16	94	13	114	36	78	46	102	111	95
1 Bed	14	88	10	130	29	81	28	104	81	96
2 Bed	2	141	3	61	7	64	18	100	30	91
Flat	23	88	51	76	66	69	100	139	240	101
1 Bed	10	130	30	77	42	90	67	170	149	126
2 Bed	13	56	20	77	23	33	33	77	89	62
3 Bed			1	12	1	0			2	6
House	18	134	40	181	46	175	65	170	169	170
1 Bed	1	60	4	136	4	207			9	159
2 Bed	9	170	15	201	23	207	30	209	77	202
3 Bed	5	133	20	176	14	151	31	142	70	153
4 Bed	3	50	1	143	5	68	4	101	13	80
Maisonette	1	281			6	173			7	188
1 Bed	1	281			6	173			7	188
Total	58	107	109	122	157	106	215	141	539	123

Note: This data excludes homes set up for direct match

285 homes (53%) advertised during the year received 100 bids or more. The highest number of bids received was 500, for a 1 bed bungalow in North Petherton.

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Homes Let

444 homes across Somerset were set to let¹ between 1 July and 30 September 2023. Tables 6 and 7 set out the profile of the homes let over the year by size, Area Team, and landlord. 45% of homes let were 1 bed and 38% were 2 bed homes. West accounted for the highest number of homes let (157).

Table 6: Homes let between 1 July and 30 September 2023 by Area

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
East	35	22	8	1		66	15%
North	49	49	17	1		116	26%
South	54	38	10	3		105	24%
West	62	59	31	4	1	157	35%
Total	200	168	66	9	1	444	
% of total	45%	38%	15%	2%	0%		

Somerset Council (19%), Abri (17%), Homes in Sedgemoor (16%), LiveWest (9%), Magna (8%), Aster (7%) and Stonewater (7%) together accounted for 84% of homes let over the quarter.

Table 7: Homes let between 1 July and 30 September 2023 by landlord.

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
Abri	43	24	8	2		77	17%
Alliance Homes	6	3	2			11	2%
Aster	18	8	4			30	7%
Clarion Housing	1					1	0%
Falcon Rural		1				1	0%
Flower and Hayes Development	1					1	0%
Guinness	9	10	4			23	5%
Hastoe		1	1			2	0%
Homes in Sedgemoor	36	24	13			73	16%
LiveWest	12	19	7	2		40	9%
Magna	12	18	6	1		37	8%
Sanctuary	2	2	1	1		6	1%
Selwood Housing	4	1				5	1%
SHAL Housing	3					3	1%
Somerset Council	48	23	11	2	1	85	19%
Sovereign HA		12	7			19	4%
Stonewater	5	21	2	1		29	7%
Willow Tree		1				1	0%
Total	200	168	66	9	1	444	

¹ This figure includes 14 homes let by direct match. These were mainly Extra Care homes.

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Tables 8 & 9 show that 53% of homes were let to households in the Gold band in the last quarter. This proportion varied from 41% of homes let in North to 64% of homes in South. A third (33%) of homes were let to households in the Silver band. This ranged from 21% of homes in South to 41% in North. 2% of homes (11) were let to households in Emergency Band. The Band is not recorded for 8 Extra Care homes let by direct match.

Table 8: Homes let between 1 April & 30 June 2023 by Area & Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
East	2	3%	32	48%	24	36%	8	12%		0%	66
North	2	2%	48	41%	48	41%	17	15%	1	1%	116
South	3	3%	67	64%	22	21%	6	6%	7	7%	105
West	4	3%	88	56%	54	34%	11	7%		0%	157
Total	11	2%	235	53%	148	33%	42	9%	8	2%	444

Table 9 reveals that Stonewater let 82% of homes to applicants in Emergency or Gold Bands in the last quarter. This proportion varies amongst the other 6 landlords who let the most homes to 45% for Homes in Sedgemoor.

Table 9: Homes let between 1 July and 30 September 2023 by landlord and Band.

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	4	5%	39	51%	21	27%	6	8%	7	9%	77
Alliance Homes			1	9%	7	64%	3	27%			11
Aster	1	3%	19	63%	10	33%					30
Clarion Housing			1	100%							1
Falcon Rural							1	100%			1
Flower and Hayes Development					1	100%					1
Guinness			5	22%	10	43%	8	35%			23
Hastoe			2	100%							2
Homes in Sedgemoor	2	3%	31	42%	26	36%	13	18%	1	1%	73
LiveWest			31	78%	9	23%					40
Magna	2	5%	16	43%	17	46%	2	5%			37
Sanctuary			3	50%	2	33%	1	17%			6
Selwood Housing			3	60%	2	40%					5
SHAL Housing					2	67%	1	33%			3
Somerset Council	1	1%	49	58%	29	34%	6	7%			85
Sovereign HA			11	58%	8	42%					19
Stonewater	1	3%	23	79%	4	14%	1	3%			29
Willow Tree			1	100%							1
Total	11	2%	235	53%	148	33%	42	9%	8	2%	444

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Nearly 37,000 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	856	954	416	39	4	0	2,269
2023 to date	607	505	227	22	1	445	1363
Total	13,783	15,479	6,993	607	49	450	36,917

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