

## Homefinder Somerset Quarterly Monitoring Report April 2024

### Introduction

This report provides the latest key information from Homefinder Somerset and covers the year from 1 April 2023 to 31 March 2024.

### Households registered with Homefinder Somerset

The number of households registered with Homefinder Somerset fell by 2,276 (19%) to 9,627 between 31 March 2023 and 1 April 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 similar across Somerset, varying only from 8% in West to 10% in East and South. However, the proportion of households in Silver and Bronze Bands varied more significantly. The proportion of households in Silver Band ranged from 34% in West to 56% in East, whilst the proportion in Bronze Band ranged from 34% in East to 58% in West.

**Table 1: Number of households registered with Homefinder Somerset by Area and Band as at 1 April 2024**

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
East	5	0%	203	10%	1,147	56%	702	34%	<b>2,057</b>	<b>21%</b>
North	4	0%	200	9%	937	40%	1,209	51%	<b>2,350</b>	<b>24%</b>
South	3	0%	239	10%	1,025	45%	1,033	45%	<b>2,300</b>	<b>24%</b>
West	5	0%	230	8%	1,001	34%	1,684	58%	<b>2,920</b>	<b>30%</b>
<b>Total</b>	<b>17</b>	<b>0%</b>	<b>872</b>	<b>9%</b>	<b>4,110</b>	<b>43%</b>	<b>4,628</b>	<b>48%</b>	<b>9,627</b>	<b>100%</b>

Note: The percentages refer to the proportion of households who are in that Band (e.g., 9% 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 (e.g., 24% of households are registered with North).

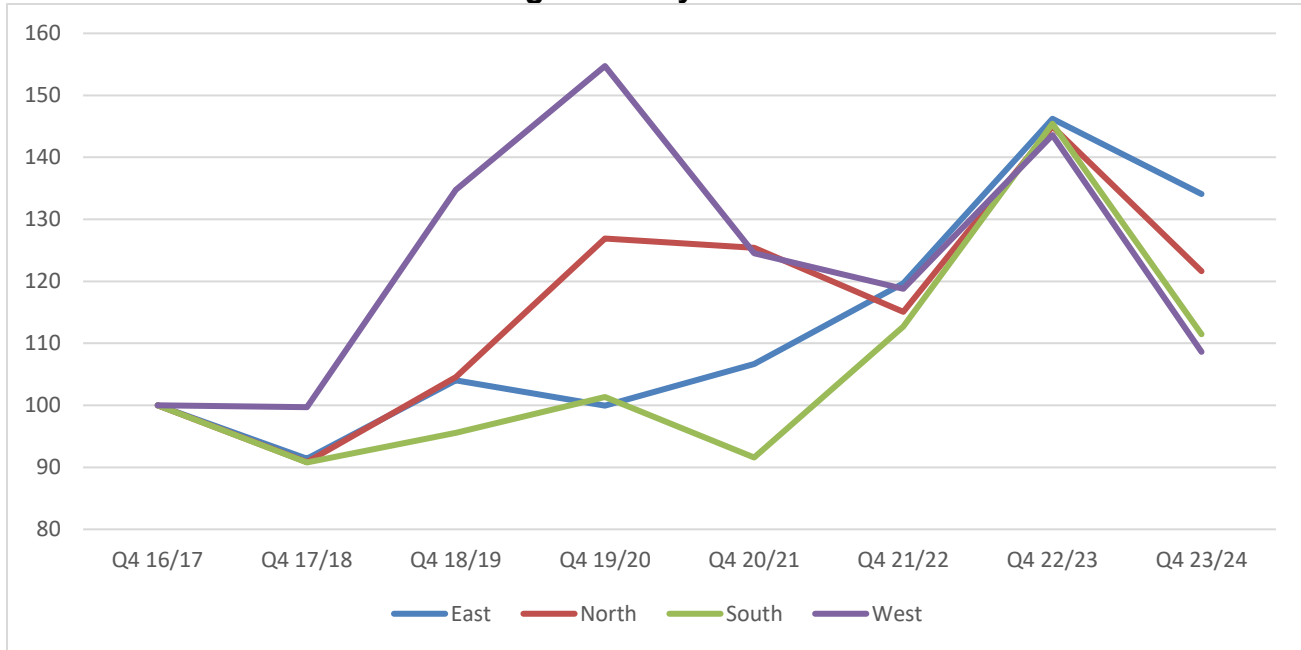
Table 2 and Chart 1 show that the number of households registered with Homefinder Somerset increased by 17% since Q4 2016/17. However, as stated above, there was a reduction over the last year. This is due to the annual review process being fully operational again.

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

	Q4 16/17	Q4 17/18	Q4 18/19	Q4 19/20	Q4 20/21	Q4 21/22	Q4 22/23	Q4 23/24
East	1,534	1,402	1,596	1,533	1,636	1,836	2,243	2,057
North	1,932	1,755	2,020	2,452	2,423	2,223	2,801	2,350
South	2,063	1,873	1,971	2,091	1,889	2,325	3,000	2,300
West	2,688	2,680	3,622	4,159	3,347	3,194	3,859	2,920
<b>Total</b>	<b>8,217</b>	<b>7,710</b>	<b>9,209</b>	<b>10,235</b>	<b>9,295</b>	<b>9,578</b>	<b>11,903</b>	<b>9,627</b>

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**Chart 1: Number of households registered by Area. 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 1 April 2023**

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
East	1,057	51%	586	28%	336	16%	78	4%	<b>2,057</b>
North	1,067	45%	729	31%	406	17%	148	6%	<b>2,350</b>
South	1,143	50%	632	27%	386	17%	139	6%	<b>2,300</b>
West	1,713	59%	729	25%	346	12%	132	5%	<b>2,920</b>
<b>Total</b>	<b>4,980</b>	<b>52%</b>	<b>2,676</b>	<b>28%</b>	<b>1,474</b>	<b>15%</b>	<b>497</b>	<b>5%</b>	<b>9,627</b>

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### Bidding Analysis

Between 1 April 2023 and 31 March 2024, a total of 270,589 bids were placed on homes across Somerset. This was an increase of 17% from the previous 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. January 2024 saw the largest number of bids placed in any month – 34,050.

**Chart 2: Number of bids 1 January 2019 – 31 March 2023**

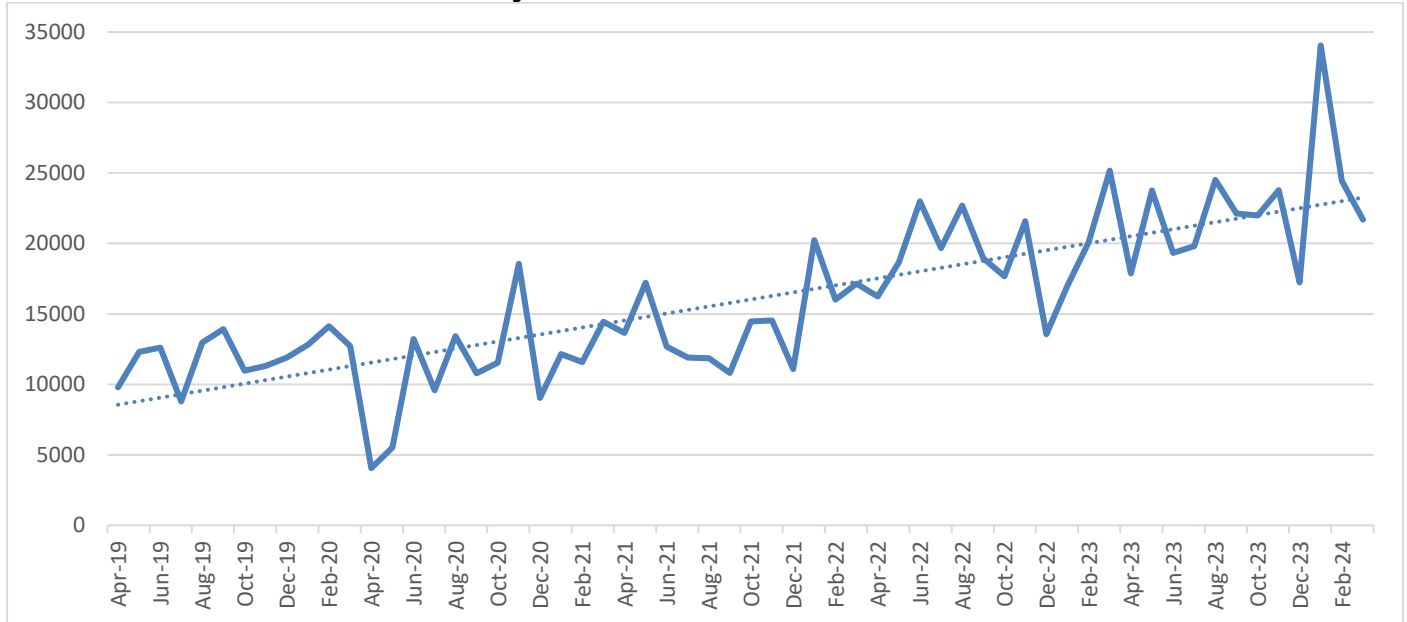


Table 4 below shows the proportion of households by Area and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months).

The table reveals that 13% of households registered with Homefinder Somerset have not bid or logged into the Homefinder Somerset website in the last 6 months. This is down from 22% at 31 March 2023, due to the annual review process. As would be expected, the proportion of inactive households increases as their Band reduces (e.g., 6% of households in Gold Band were inactive compared to 17% 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 1 April 2024**

	<b>Emergency</b>	<b>Gold</b>	<b>Silver</b>	<b>Bronze</b>	<b>Total</b>
East	0%	3%	7%	16%	<b>10%</b>
North	0%	4%	8%	12%	<b>10%</b>
South	0%	4%	6%	13%	<b>9%</b>
West	0%	14%	14%	23%	<b>19%</b>
<b>Total</b>	<b>0%</b>	<b>6%</b>	<b>9%</b>	<b>17%</b>	<b>13%</b>

Table 5 reveals that an average of 128 bids were placed for the 2,035 homes advertised between 1 April 2023 and 31 March 2024. This is an increase from an average of 109 bids in the previous year. This is perhaps unsurprising given the evidence above which reveals that there has been an increase in the number of bids placed over the last 4 years.

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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 (83). This difference can be even more marked. For example, in North there was an average of 266 bids for the 113 x 2 bed houses that were advertised compared to an average of 67 bids for the 96 x 2 bed flats.

The average number of bids for homes advertised during the year ranged from 105 bids in South (570 homes advertised) to 148 in North (542 homes advertised).

**Table 5: Number of homes and average number of bids by type, size and area (letting cycles ending between 1 April 2023 and 31 March 2024)**

	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
<b>Bedsit</b>	<b>3</b>	<b>131</b>	<b>14</b>	<b>114</b>	<b>5</b>	<b>72</b>	<b>14</b>	<b>99</b>	<b>36</b>	<b>103</b>
<b>Bungalow</b>	<b>69</b>	<b>87</b>	<b>59</b>	<b>103</b>	<b>128</b>	<b>76</b>	<b>140</b>	<b>105</b>	<b>396</b>	<b>92</b>
1 Bedroom	48	86	49	106	80	85	76	106	253	95
2 Bedroom	21	89	9	69	48	60	58	104	136	84
3 Bedroom			1	256			6	98	7	121
<b>Flat</b>	<b>97</b>	<b>124</b>	<b>226</b>	<b>91</b>	<b>240</b>	<b>76</b>	<b>311</b>	<b>118</b>	<b>874</b>	<b>100</b>
1 Bedroom	64	157	129	110	157	92	210	142	560	122
2 Bedroom	33	60	96	67	81	45	100	68	310	61
3 Bedroom			1	12	2	21	1	13	4	17
<b>House</b>	<b>77</b>	<b>168</b>	<b>231</b>	<b>221</b>	<b>184</b>	<b>166</b>	<b>205</b>	<b>177</b>	<b>697</b>	<b>187</b>
1 Bedroom	16	166	8	258	12	191	4	271	40	202
2 Bedroom	32	183	113	266	103	180	88	223	336	221
3 Bedroom	24	171	105	173	57	155	102	142	288	158
4 Bedroom	5	66	5	124	12	80	11	93	33	89
<b>Maisonette</b>	<b>6</b>	<b>137</b>	<b>12</b>	<b>70</b>	<b>13</b>	<b>101</b>	<b>1</b>	<b>1</b>	<b>32</b>	<b>93</b>
1 Bedroom	3	224	2	221	10	120	1	1	16	145
2 Bedroom	1	61	5	39	3	37			9	41
3 Bedroom	2	44	5	40					7	41
<b>Total</b>	<b>252</b>	<b>128</b>	<b>542</b>	<b>148</b>	<b>570</b>	<b>105</b>	<b>671</b>	<b>132</b>	<b>2,035</b>	<b>128</b>

**Note:** This data excludes homes set up for direct match

1,091 homes (54%) 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

1,914 homes across Somerset were set to let<sup>1</sup> between 1 April 2023 and 31 March 2024. Tables 6 and 7 set out the profile of the homes let over the year by size, area, and landlord. 45% of homes let were 1 bed and 37% were 2 bed homes. West accounted for the highest number of homes let (630), whilst only 265 homes were let in East.

**Table 6: Homes let between 1 April 2023 and 31 March 2024 by Area**

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
East	143	90	30	2		265	14%
North	208	200	113	5		526	27%
South	244	182	57	10		493	26%
West	261	238	118	12	1	630	33%
<b>Total</b>	<b>856</b>	<b>710</b>	<b>318</b>	<b>29</b>	<b>1</b>	<b>1,914</b>	
<b>% of total</b>	<b>45%</b>	<b>37%</b>	<b>17%</b>	<b>2%</b>	<b>0%</b>		

**Table 7: Homes let between 1 April 2023 and 31 March 2024 by landlord**

	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed	Total	%
Abri	201	123	41	4		369	19%
Alliance Homes	10	7	7			24	1%
Aster	92	56	23	1		172	9%
Clarion Housing	2	2				4	0%
Curo	2					2	0%
Falcon Rural		3	1			4	0%
Flower and Hayes	1					1	0%
Guinness	11	12	7			30	2%
Habinteg		1				1	0%
Hastoe	1	7	1			9	0%
Homes in Sedgemoor	156	80	48	1		285	15%
LiveWest	56	80	41	5		182	10%
Magna	47	68	29	5		149	8%
Other	1					1	0%
Places For People		3				3	0%
Sanctuary	17	12	1	1		31	2%
Selwood Housing	18	5				23	1%
SHAL Housing	11	12	7			30	2%
Somerset Council	172	101	38	3	1	315	16%
Sovereign Network Group	7	24	20	1		52	3%
Stonewater	48	104	50	8		210	11%
Tamar Housing		1				1	0%
White Horse Housing	1		1			2	0%
Willow Tree	2	9	3			14	1%
<b>Total</b>	<b>856</b>	<b>710</b>	<b>318</b>	<b>29</b>	<b>1</b>	<b>1,914</b>	

<sup>1</sup> This figure includes homes let by direct match.

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Abri (19%), Somerset Council (16%), Homes in Sedgemoor (15%), Stonewater (11%), LiveWest (10%), Aster (9%) and Magna (8%) together accounted for 88% of homes let over the year.

Tables 8 & 9 show that 53% of homes were let to households in the Gold band, a higher proportion than seen in the previous 3 years (43 - 44%). This proportion varied from 47% of homes let in West to 62% of homes let in South. 33% of homes were let to households in the Silver band. This ranged from 24% of homes in South to 38% in West. The Band is not recorded for 34 homes let by direct match<sup>2</sup>.

**Table 8: Homes let between 1 April 23 & 31 March 24 by Area & Band**

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
East	6	2%	153	58%	90	34%	16	6%			<b>265</b>
North	12	2%	256	49%	183	35%	68	13%	7	1%	<b>526</b>
South	21	4%	307	62%	119	24%	25	5%	21	4%	<b>493</b>
West	17	3%	293	47%	242	38%	72	11%	6	1%	<b>630</b>
<b>Total</b>	<b>56</b>	<b>3%</b>	<b>1,009</b>	<b>53%</b>	<b>634</b>	<b>33%</b>	<b>181</b>	<b>9%</b>	<b>34</b>	<b>2%</b>	<b>1,914</b>

**Table 9: Homes let between 1 April 2023 and 31 March 2024 by landlord and Band**

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	18	5%	225	61%	88	24%	17	5%	21	6%	369
Alliance Homes			2	8%	17	71%	5	21%			24
Aster	3	2%	93	54%	69	40%	7	4%			172
Clarion Housing			4	100%							4
Curo			1	50%	1	50%					2
Falcon Rural					1	25%	3	75%			4
Flower and Hayes					1	100%					1
Guinness			7	23%	15	50%	8	27%			30
Habinteg			1	100%							1
Hastoe			4	44%	3	33%	2	22%			9
Homes in Sedgemoor	7	2%	128	45%	93	33%	50	18%	7	2%	285
LiveWest	6	3%	109	60%	57	31%	10	5%			182
Magna	8	5%	64	43%	67	45%	10	7%			149
Other					1	100%					1
Places For People			2	67%			1	33%			3
Sanctuary	3	10%	21	68%	6	19%	1	3%			31
Selwood Housing			14	61%	7	30%	2	9%			23
SHAL Housing	1	3%	8	27%	16	53%	5	17%			30
Somerset Council	2	1%	155	49%	106	34%	46	15%	6	2%	315
Sovereign Network Group	2	4%	33	63%	15	29%	2	4%			52
Stonewater	6	3%	130	62%	63	30%	11	5%			210
Tamar Housing			1	100%							1
White Horse Housing			1	50%			1	50%			2
Willow Tree			6	43%	8	57%					14
<b>Total</b>	<b>56</b>	<b>3%</b>	<b>1,009</b>	<b>53%</b>	<b>634</b>	<b>33%</b>	<b>181</b>	<b>9%</b>	<b>34</b>	<b>2%</b>	<b>1914</b>

<sup>2</sup> These are mainly extra care homes for older people.

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The proportion of homes let to applicants in Gold Band amongst the 7 landlords who let the most homes also varied, from 62% for Stonewater to 43% for Magna (Table 9). Magna also let 5% of homes to households in Emergency Band.

Nearly 38,000 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**

	<b>1 Bed</b>	<b>2 Bed</b>	<b>3 Bed</b>	<b>4 Bed</b>	<b>5 Bed</b>	<b>6 Bed</b>	<b>Total</b>
2009	968	1,063	477	42	2	0	<b>2,552</b>
2010	967	1,078	576	52	4	1	<b>2,678</b>
2011	981	1,381	635	56	6	0	<b>3,059</b>
2012	990	1,358	717	55	3	1	<b>3,124</b>
2013	1,019	1,264	588	49	8	0	<b>2,928</b>
2014	989	1,148	547	48	4	0	<b>2,736</b>
2015	1,071	1,294	605	36	4	2	<b>3,012</b>
2016	875	1,065	446	31	3	0	<b>2,420</b>
2017	884	953	365	27	2	0	<b>2,231</b>
2018	901	791	333	34	1	0	<b>2,060</b>
2019	937	913	376	38	2	1	<b>2,267</b>
2020	828	872	376	27	3	0	<b>2,106</b>
2021	910	840	309	51	2	0	<b>2,112</b>
2022	856	954	416	39	4	0	<b>2,269</b>
2023	878	743	318	37	1	1	<b>1,978</b>
2024 to date	195	148	77	5	0	0	<b>425</b>
<b>Total</b>	<b>14,249</b>	<b>15,865</b>	<b>7,161</b>	<b>627</b>	<b>49</b>	<b>6</b>	<b>37,957</b>

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