

Homefinder Somerset Quarterly Monitoring Report July 2024

Introduction

This report provides the latest key information from Homefinder Somerset and covers the quarter from 1 April to 30 June 2024.

Households registered with Homefinder Somerset

The number of households registered with Homefinder Somerset increased by 471 (5%) to 10,098 between 1 April and 3 July 2024. This includes households with a Live application and those who are being considered for a property (with the status of 'Offered').

9% of households across the county were in Gold Band with a similar proportion seen across all 4 areas. 42% of households were in Silver Band, ranging from 35% in West to 54% in East. Just under half of households (48%) across the county were in Bronze Band but this ranged from 37% in East to 55% in West.

Table 1: Number of households registered with Homefinder Somerset by Area Team and Band as at 3 July 2024

	Emergency		Gold		Silver		Bronze		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
East	3	0%	204	9%	1,199	54%	815	37%	2,221	22%
North	3	0%	196	9%	830	37%	1,200	54%	2,229	22%
South	1	0%	267	10%	1,150	44%	1,179	45%	2,597	26%
West	5	0%	285	9%	1,069	35%	1,692	55%	3,051	30%
Total	12	0%	952	9%	4,248	42%	4,886	48%	10,098	100%

Note: The percentages refer to the proportion of households who are in that Band (e.g., 9% 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., 22% of households were registered with the East Housing Options Team).

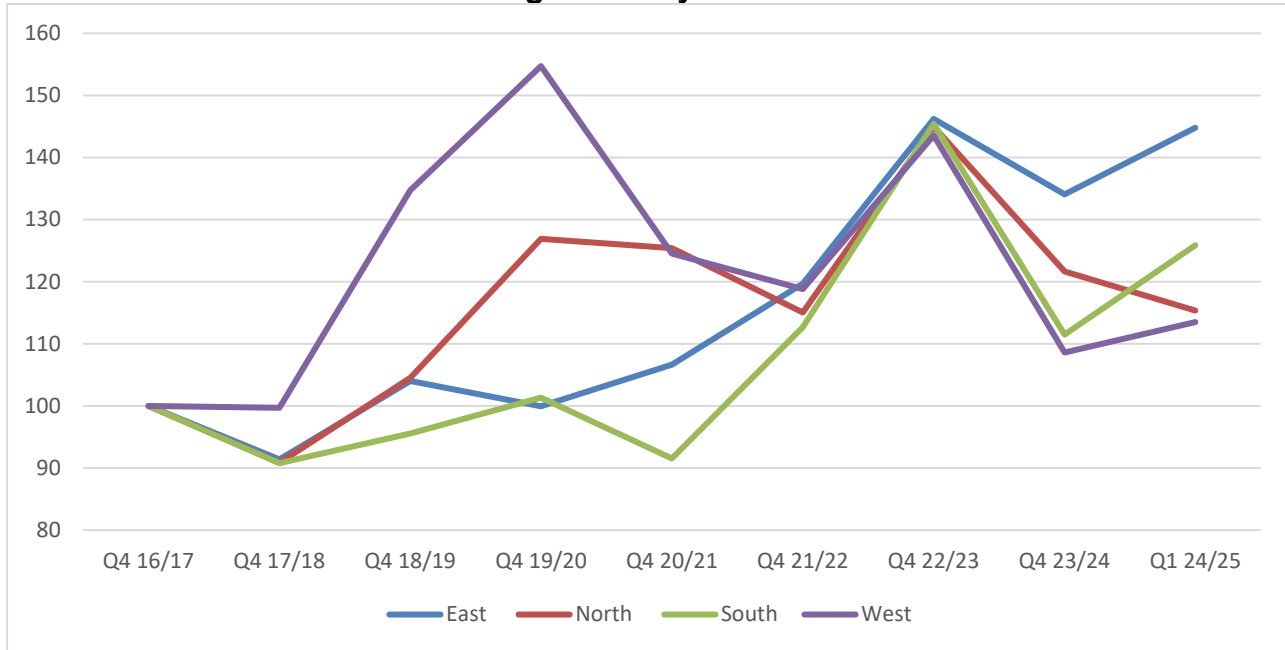
Table 2 and Chart 1 show that the number of households registered with Homefinder Somerset increased by 23% since Q4 2016/17. Except for West, which saw its highest number of households in 2019/20, this increase was particularly marked in the 2022/23. However, in 2023/24 there was a reduction in all areas following the re-introduction of the annual review process.

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	Q4 23/24	Q1 24/25
East	1,534	1,402	1,596	1,533	1,636	1,836	2,243	2,057	2,221
North	1,932	1,755	2,020	2,452	2,423	2,223	2,801	2,350	2,229
South	2,063	1,873	1,971	2,091	1,889	2,325	3,000	2,300	2,597
West	2,688	2,680	3,622	4,159	3,347	3,194	3,859	2,920	3,051
Total	8,217	7,710	9,209	10,235	9,295	9,578	11,903	9,627	10,098

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



Half 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 3 July 2024

	1 Bed		2 Beds		3 Beds		4+ Beds		Total
	No.	%	No.	%	No.	%	No.	%	
East	1,147	52%	635	29%	350	16%	89	4%	2,221
North	1,052	47%	672	30%	359	16%	146	7%	2,229
South	1,307	50%	701	27%	451	17%	138	5%	2,597
West	1,561	51%	882	29%	436	14%	172	6%	3,051
Total	5,067	50%	2,890	29%	1,596	16%	545	5%	10,098

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Bidding Analysis

Between 1 April and 30 June 2024, nearly 61,000 bids were placed on homes across Somerset. This was virtually identical to 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 in August 2021.

Chart 2: Number of bids 1 January 2019 – 30 June 2024

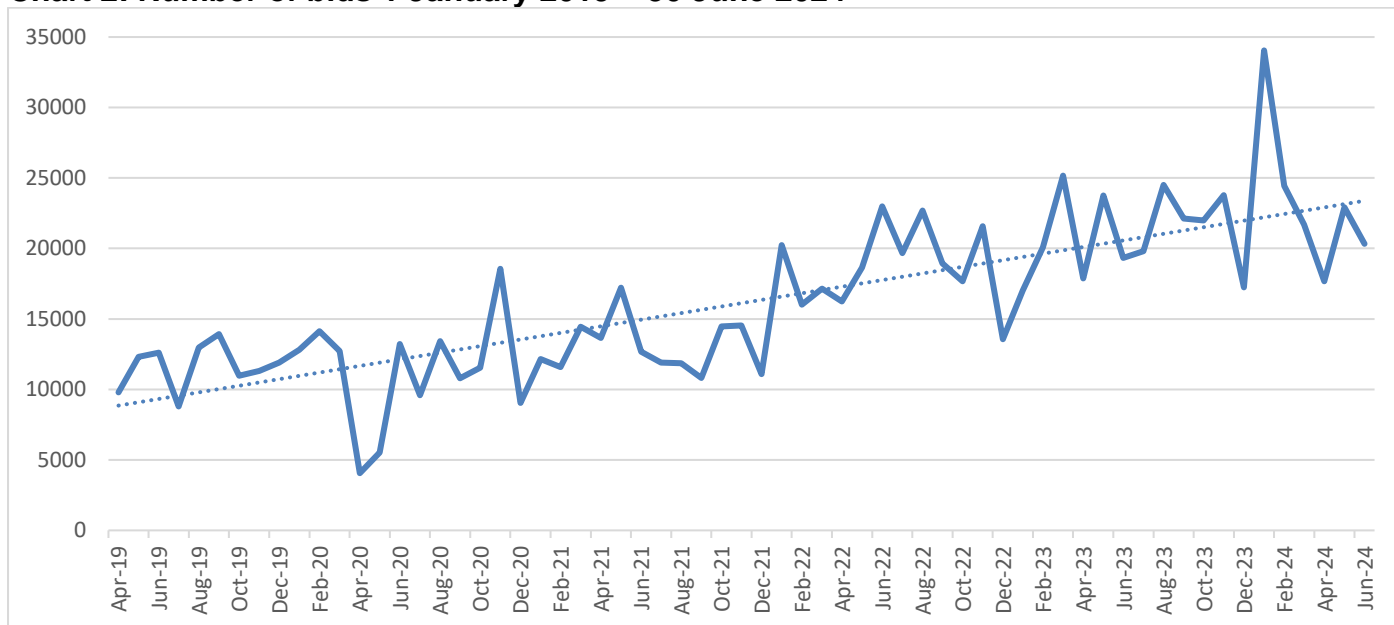


Table 4 below shows the proportion of households by Area Team and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months).

The table reveals that only 9% of households registered with Homefinder Somerset have not bid or logged into the Homefinder Somerset website in the last 6 months. This is a fall from 17% in the same quarter last year. This is likely to be due to the annual review process having been in full operation for some time now.

As would be expected, the proportion of inactive households increases as their Band reduces (e.g., only 4% of households in Gold Band were inactive compared to 12% 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 3 July 2024

	Emergency	Gold	Silver	Bronze	Total
East	0%	3%	7%	15%	10%
North	0%	3%	6%	10%	8%
South	n/a	4%	5%	11%	8%
West	0%	4%	6%	12%	9%
Total	0%	4%	6%	12%	9%

Table 5 reveals that an average of 129 bids were placed for the 473 homes advertised in the last quarter. This is very similar to the same quarter last year when there was an average of 128 bids.

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The average number of bids varied considerably between Areas, property type and size. The average number of bids for houses (167) was again much higher than that for flats (109).

The average number of bids for homes advertised during the quarter ranged from 122 bids in West (132 homes advertised) to 149 in East (63 homes advertised).

Table 5: Number of homes and average number of bids by type, size and Area Team (letting cycles ending between 1 April and 30 June 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
Bedsit	2	112					4	57	6	75
Bungalow	15	136	10	102	32	92	20	149	77	116
1 Bed	8	185	7	120	21	97	11	141	47	126
2 Bed	7	79	3	59	11	80	9	159	30	101
Flat	20	110	41	97	72	119	79	97	212	106
1 Bed	9	170	20	133	53	150	43	130	125	142
2 Bed	10	66	21	62	18	34	36	59	85	55
3 Bed	1	3			1	25			2	14
House	25	191	79	153	39	170	27	182	170	167
1 Bed			16	242					16	242
2 Bed	13	228	27	168	18	225	11	215	69	202
3 Bed	9	171	29	110	16	136	14	164	68	135
4 Bed	3	89	7	67	5	79	2	123	17	81
Maisonette	1	173	3	53	2	25	2	175	8	91
1 Bed	1	173			1	23	1	175	3	124
2 Bed			2	64	1	26	1	175	4	82
3 Bed			1	32					1	32
Total	63	149	133	129	145	125	132	122	473	129

Note: This data excludes homes set up for direct match

237 homes (50%) advertised during the last quarter received 100 bids or more. The highest number of bids received was 513, for a 1 bed bungalow in Bridgwater.

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Homes Let

468 homes across Somerset were set to let¹ between 1 April and 30 June 2024. Tables 6 and 7 set out the profile of the homes let over the year by size, Area Team, and landlord. 40% of homes let were 1 bed and the same proportion were 2 bed homes. North, South and West saw similar numbers of homes let in the last quarter and together accounted for 84% of homes let. Only 69 homes (15%) of homes let in the last quarter were in the East area.

Table 6: Homes let between 1 April and 30 June 2024 by Area

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
East	31	25	9	4	69	15%
North	39	57	30	1	127	27%
South	57	55	21	4	137	29%
West	62	52	19	2	135	29%
Total	189	189	79	11	468	
% of total	40%	40%	17%	2%		

Abri (21%), Somerset Council (16%), LiveWest (12%), Homes in Sedgemoor (10%), Aster (9%), Stonewater (7%) and Magna (7%) together accounted for 84% of homes let in the last quarter.

Table 7: Homes let between 1 April and 30 June 2024 by landlord

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
Abri	42	43	13	1	99	21%
Alliance Homes	6	4	9	1	20	4%
Aster	15	21	7		43	9%
Bridgeman Letting Ltd			1		1	0%
Clarion Housing		1			1	0%
Curo				4	4	1%
Guinness	4				4	1%
Hastoe		2	1		3	1%
Homes in Sedgemoor	27	15	7		49	10%
LiveWest	24	29	4		57	12%
Magna	10	14	10	1	35	7%
Places For People		9	3		12	3%
Sanctuary	3	2			5	1%
Selwood Housing	8	4	1		13	3%
SHAL Housing		5	1		6	1%
Somerset Council	42	20	12	2	76	16%
Stonewater	8	16	9	2	35	7%
Willow Tree		4	1		5	1%
Total	189	189	79	11	468	

Tables 8 & 9 show that 57% of homes were let to households in Emergency or Gold band in the last quarter. This proportion varied from 43% of homes let in West to 74% of homes in East. 29% of homes were let to households in the Silver band. This ranged from 16% of homes in East to 38% in North. The Band is not recorded for 15 Extra Care homes let by direct match.

¹ This figure includes 36 homes let by direct match. These were mainly Extra Care homes.

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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	4	6%	47	68%	11	16%	6	9%	1	1%	69
North	3	2%	63	50%	48	38%	13	10%	0	0%	127
South	3	2%	90	66%	28	20%	7	5%	9	7%	137
West	4	3%	54	40%	50	37%	22	16%	5	4%	135
Total	14	3%	254	54%	137	29%	48	10%	15	3%	468

Table 9 reveals that, amongst the 7 largest landlords, Stonewater let 94% of their homes in the last quarter to applicants in Emergency or Gold Bands. This proportion varies amongst the other 6 landlords to 39% for Somerset Council.

Table 9: Homes let between 1 April and 30 June 2024 by landlord and Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	3	3%	53	54%	27	27%	7	7%	9	9%	99
Alliance Homes	0	0%	2	10%	16	80%	2	10%		0%	20
Aster	2	5%	34	79%	3	7%	3	7%	1	2%	43
Bridgeman Letting Ltd	0	0%	0	0%	1	100%	0	0%	0	0%	1
Clarion Housing	0	0%	0	0%	1	100%	0	0%	0	0%	1
Curo	1	25%	3	75%	0	0%	0	0%	0	0%	4
Guinness	0	0%	2	50%	2	50%	0	0%	0	0%	4
Hastoe	0	0%	1	33%	2	67%	0	0%	0	0%	3
Homes in Sedgemoor	2	4%	19	39%	20	41%	8	16%	0	0%	49
LiveWest	2	4%	31	54%	17	30%	7	12%	0	0%	57
Magna	0	0%	21	60%	14	40%	0	0%	0	0%	35
Places For People	0	0%	12	100%	0	0%	0	0%	0	0%	12
Sanctuary	1	20%	3	60%	1	20%	0	0%	0	0%	5
Selwood Housing	1	8%	8	62%	2	15%	2	15%	0	0%	13
SHAL Housing	0	0%	3	50%	2	33%	1	17%	0	0%	6
Somerset Council	1	1%	29	38%	23	30%	18	24%	5	7%	76
Stonewater	1	3%	32	91%	2	6%	0	0%	0	0%	35
Willow Tree	0	0%	1	20%	4	80%	0	0%	0	0%	5
Total	14	3%	254	54%	137	29%	48	10%	15	3%	468

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38,425 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	878	743	318	37	1	1	1,978
2024 to date	384	337	156	16	0	0	893
Total	14,438	16,054	7,240	638	49	6	38,425

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