

Homefinder Somerset

Quarterly Monitoring Report October 2024

Introduction

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

Households registered with Homefinder Somerset

The number of households registered with Homefinder Somerset increased by 2,088 (21%) to 12,186 between 3 July and 1 October 2024. This includes households with a Live application and those who are being considered for a property (with the status of 'Offered').

The number of households increased because of the work being undertaken to reduce the backlog of applications waiting to be assessed. In April 2024 there were nearly 3,400 applications waiting to be assessed, with a wait time of 16 weeks. This has been reduced to 741 applications, with a wait time of just under 3 weeks to be assessed as of 1 October.

8% of households across the county were in Gold Band, 38% in Silver Band and 53% in Bronze Band. Just over half of all households (52%) had been assessed as needing a 1 bed home, whilst 28% had been assessed as needing a 2 bed home.

Table 1: Number of households registered with Homefinder Somerset by Band and size of home needed as at 1 October 2024

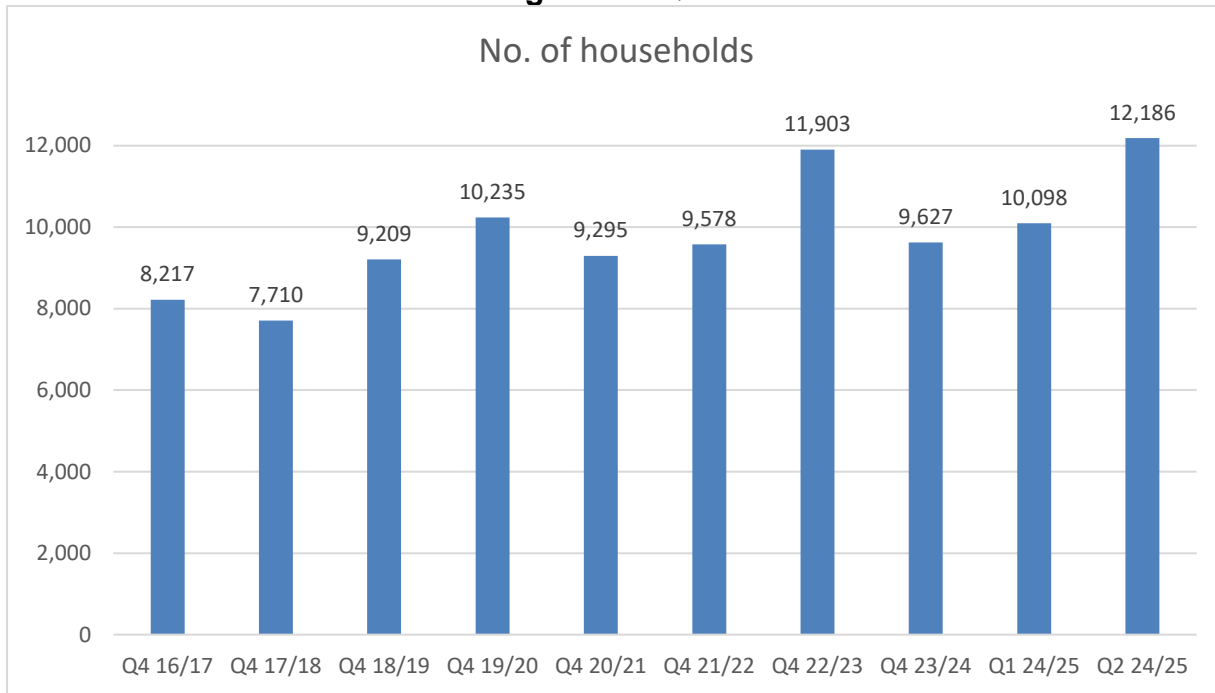
	Size of home needed										Total	
	1 bed		2 bed		3 bed		4 bed		5+ bed			
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Emergency	13	0%	5	0%	2	0%	4	0%		0%	24	0%
Gold	503	4%	232	2%	122	1%	103	1%	57	0%	1,017	8%
Silver	1,770	15%	1,329	11%	1,163	10%	378	3%	24	0%	4,664	38%
Bronze	3,995	33%	1,817	15%	610	5%	57	0%	2	0%	6,481	53%
Total	6,281	52%	3,383	28%	1,897	16%	542	4%	83	1%	12,186	100%

Note: The percentages refer to the proportion of all households who are in that Band and need a home of that size (e.g., 11% of all households were in Silver Band and needed a 2 bed home, 52% of households needed a 1 bed home, and 8% of households were awarded Gold Band).

Chart 1 shows that the number of households registered with Homefinder Somerset increased by nearly 4,000 (48%) since Q4 2016/17. Half of this increase has been in the last quarter due to the work to address the backlog of applications (see above).

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Chart 1: Number of households registered Q4 2016/17 as the base



Bidding Analysis

Between 1 July and 30 September 2024, 60,293 bids were placed on homes across Somerset. This was 6,152 (9%) less than in the same quarter last year. This is likely to be because only 406 homes were advertised in the last quarter, compared to 539 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 2024

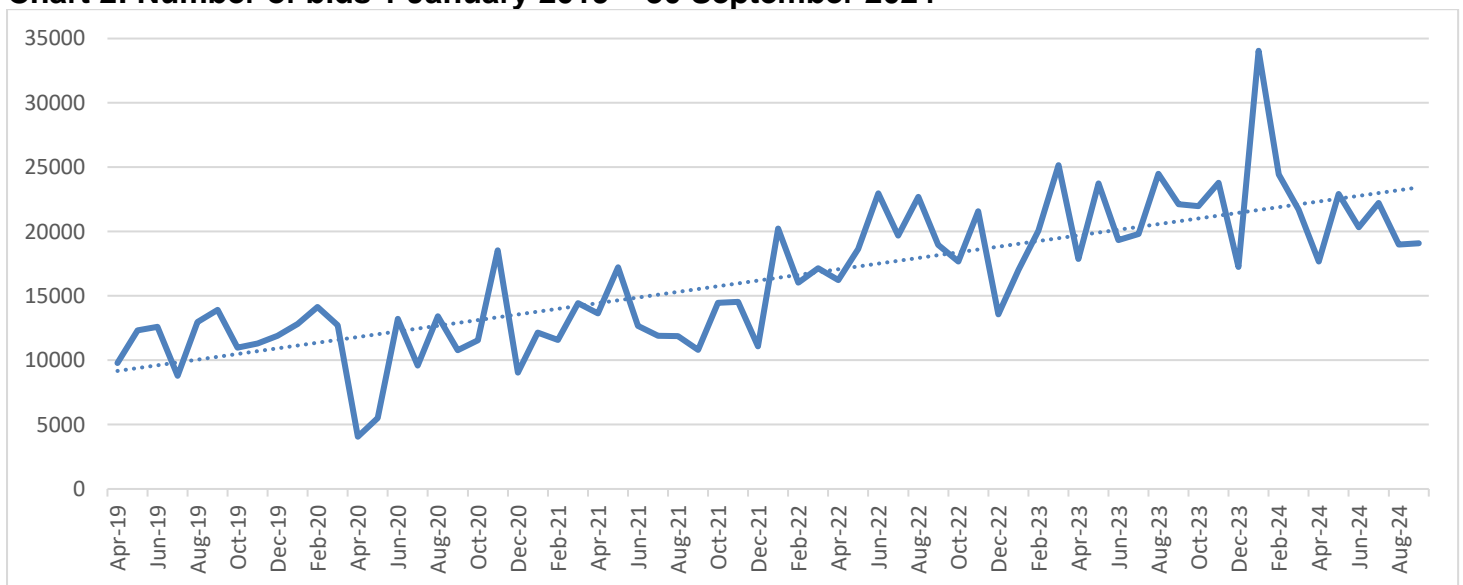


Table 2 below shows the proportion of households by Area Team and Band who can be considered as inactive (e.g. they have not bid or logged onto the Homefinder Somerset website in the last 6 months).

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The table reveals that 10% 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., 4% of households in Gold Band were inactive compared to 15% in Bronze Band).

Table 2: 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 October 2024

	Emergency	Gold	Silver	Bronze	Total
East	0%	4%	6%	16%	10%
North	0%	4%	5%	13%	10%
South	0%	5%	6%	15%	11%
Thrive 16+	n/a	0%	7%	17%	9%
West	0%	4%	5%	14%	10%
Total	0%	4%	5%	15%	10%

Table 3 reveals that an average of 148 bids were placed for the 406 homes advertised in the last quarter. This is a significant increase from an average of 123 bids in the same quarter last year. This is perhaps due both to the evidence above which reveals that there has been an increase in the number of bids placed over the last 4 years, and a fall in the number of homes advertised compared to last year, leading to more households bidding for each property.

The average number of bids varied considerably between areas, property type and size. The average number of bids for houses (215) was again much higher than that for flats (121). This difference can be even more marked. For example, there was an average of 258 bids for the 40 x 2 bed houses that were advertised compared to an average of only 75 bids for the 75 x 2 bed flats, although this difference will partly be explained by the low number of bids commonly received for 2 bed sheltered homes for older people.

The average number of bids for homes advertised during the quarter ranged from 119 bids in South (113 homes advertised) to 187 in West (128 homes advertised).

230 homes (56%) advertised during the quarter received 100 bids or more. The highest number of bids received was 602, for a 1 bed bungalow in Taunton.

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Table 3: Number of homes and average number of bids by type, size and Area (letting cycles ending between 1 July and 30 September 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	113	1	148	4	159	7	144
Bungalow	12	101	15	104	31	101	34	194	92	136
1 Bed	7	113	10	86	19	105	14	236	50	139
2 Bed	5	85	4	128	12	95	20	165	41	131
3 Bed			1	188					1	188
Flat	24	156	54	106	65	97	52	150	195	121
1 Bed	12	238	31	128	41	125	33	179	117	152
2 Bed	12	74	20	85	24	48	19	100	75	75
3 Bed			3	25					3	25
House	19	176	31	199	15	244	38	236	103	215
1 Bed			1	42	2	281	2	238	5	216
2 Bed	10	215	9	266	10	254	11	296	40	258
3 Bed	5	193	20	181	3	187	22	226	50	202
4 Bed	4	60	1	118			3	90	8	79
Maisonette	2	61	6	131	1	180			9	121
1 Bed			2	343	1	180			3	289
2 Bed	2	61	1	42					3	54
3 Bed			3	20					3	20
Total	57	148	108	134	113	119	128	187	406	148

Note: This data excludes homes set up for direct match

Homes Let

433 homes across Somerset were set to let¹ between 1 July and 30 September 2024. Tables 4 and 5 set out the profile of the homes let over the year by size, area, and landlord. Nearly half (49%) of homes let were 1 bed and 36% were 2 bed homes. North accounted for the highest number of homes let (132).

Table 4: Homes let between 1 July and 30 September 2024 by Area

	1 Bed	2 Bed	3 Bed	4 Bed	Total	%
East	26	24	9	2	61	14%
North	63	39	24	6	132	30%
South	66	50	8	1	125	29%
West	58	45	11	1	115	27%
Total	213	158	52	10	433	
% of total	49%	36%	12%	2%		

Abri (21%), Homes in Sedgemoor (21%), Somerset Council (16%), Aster (11%), Magna (8%), LiveWest (8%) and Stonewater (4%) together accounted for 90% of homes let over the quarter.

¹ This figure includes 27 homes let by direct match. These were mainly Extra Care homes.

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Table 5: Homes let between 1 July and 30 September 2024 by landlord.

	1 Bed	2 Bed	3 Bed	4 Bed	Total	
					No.	%
Abri	58	31	4		93	21%
Alliance Homes		1	2	4	7	2%
Aster	21	20	8		49	11%
Bridgeman Letting Ltd		1			1	0%
Clarion Housing	1	1			2	0%
Curo				2	2	0%
Guinness	2	1			3	1%
Hastoe	1	1	1		3	1%
Homes in Sedgemoor	55	24	11		90	21%
LiveWest	10	16	6	1	33	8%
Magna	13	21	1		35	8%
Places For People		2	7	2	11	3%
Sanctuary	5	2			7	2%
Selwood Housing	3	1			4	1%
SHAL Housing	1	1	1		3	1%
Somerset Council	36	25	9	1	71	16%
Sovereign Network Group	1				1	0%
Stonewater	6	9	2		17	4%
Willow Tree		1			1	0%
Total	213	158	52	10	433	100%

Tables 6 & 7 show that 58% of homes were let to households in Emergency and Gold bands in the last quarter. This proportion varied from 48% of homes let in North to 69% of homes in South. Just under a third (31%) of homes were let to households in the Silver band. This ranged from 22% of homes in South to 36% in West. The Band is not recorded for 11 Extra Care homes let by direct match.

Table 6: Homes let between 1 July and 30 September 2024 by Area & Band

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
East		0%	41	67%	19	31%	1	2%		0%	61
North	1	1%	63	48%	45	34%	23	17%		0%	132
South	7	6%	79	63%	28	22%	3	2%	8	6%	125
West	1	1%	60	52%	41	36%	10	9%	3	3%	115
Total	9	2%	243	56%	133	31%	37	9%	11	3%	433

Table 7 reveals that Aster let 79% 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 41% for Homes in Sedgemoor.

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Table 7: Homes let between 1 July and 30 September 2024 by landlord and Band.

	Emergency		Gold		Silver		Bronze		Not known		Total
	No.	%	No.	%	No.	%	No.	%	No.	%	
Abri	4	4%	57	61%	22	24%	2	2%	8	9%	93
Alliance Homes			2	29%	4	57%	1	14%			7
Aster			35	71%	14	29%					49
Bridgeman Letting Ltd					1	100%					1
Clarion Housing			2	100%							2
Curo			2	100%							2
Guinness					3	100%					3
Hastoe			1	33%	2	67%					3
Homes in Sedgemoor	1	1%	36	40%	32	36%	21	23%			90
LiveWest	1	3%	25	76%	6	18%	1	3%			33
Magna			18	51%	15	43%	2	6%			35
Places For People			11	100%							11
Sanctuary	1	14%	6	86%							7
Selwood Housing			2	50%	1	25%	1	25%			4
SHAL Housing			1	33%	2	67%					3
Somerset Council			37	52%	24	34%	7	10%	3	4%	71
Sovereign Network Group			1	100%							1
Stonewater	2	12%	7	41%	6	35%	2	12%			17
Willow Tree					1	100%		0%			1
Total	9	2%	243	56%	133	31%	37	9%	11	3%	433

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Nearly 39,000 homes have been let through Homefinder Somerset since 2009. The total number of lets per year and by size is shown in Table 8.

Table 8: 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	597	495	208	26	0	0	1,326
Total	14,651	16,212	7,292	648	49	6	38,858

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