

27th May 2022

DATA: Rightmove reported asking prices rose 10.2% in year to May 2022

Asking prices hit another record high with the number of buyers contacting agents 31% higher, available properties 55% lower, and sales agreed 12% higher than 2019 levels.

DATA: ONS reported £1.6billion in SDLT receipts in April 2022

This was the second highest monthly figure for stamp duty land tax receipts recorded (residential & commercial) and the highest ever annual total at nearly £15.9billion.

DATA: HMRC reported 106,780 residential transactions in April 2022

The seasonally adjusted figure fell 4% compared to the previous month and was 12% lower than last year but still 8% higher than the pre-pandemic average.

DATA: VOA published Council Tax: stock of properties data for 2022

The data indicates a 232,000 net increase in homes across England during the 2021/22 financial year. The release also includes useful local level data on property counts by council tax bands alongside property types and build periods.

DATA: NISRA published first 2021 Census estimates for Northern Ireland

This was the first release of 2021 census data and estimated that the population of Northern Ireland increased 5% between 2011 and 2021. The number of households rose faster at 9%, with the average household size falling from 2.54 in 2011 to 2.44 in 2021.

DATA: DfT published vehicle licensing statistics for small areas

The data includes quarterly counts of vehicles at lower super output areas across the UK.

DATA: MOD published land holdings summary data for 2022

The release is very high level and contains what is perhaps my favourite least useful map.

POLICY: HMT launch further support for the cost of living crisis

The package is a welcome response, especially as it should help lower income households most. However, there are some groups, such as unpaid carers, that appear to have been left out and the longer term challenges remain.

POLICY: DLUHC announce government funding for “garden communities”

The additional £15million is split across 43 cities, towns and villages.

REPORT: DLUHC published English Private Landlord Survey, 2021

See Chart of the Week for more detail.

REPORT: Building Back Britain Commission reported on net zero

The report calls on the Government to “on the Government to commit to spending £2.3 billion a year for the next decade on raising the energy efficiency standards of 2.3 million homes across England”.

Chart of the Week

The DLUHC [survey](#) of private landlords provides a wealth of information on their circumstances, attitudes to the sector and tenants, and their approaches to legislation.

One of the things about the private rented sector that has consistently intrigued me is the importance of debt. For example, the outstanding value of BTL mortgages suggests a relatively low loan-to-value (LTV) ratio for the sector, suggesting that mortgage related risks in the sector are low. However, it is clear from the survey that debt (BTL mortgage or other) is still an important factor. The DLUHC survey shows that the median portfolio LTV for those landlords that have debt is 48.3% though a large proportion (38.3%) have no debt or borrowings against their portfolio. As the chart below shows, it is the landlords that own multiple properties that are more likely to have some form of borrowing secured against their portfolio. Worryingly, anecdotal evidence suggested that it was these larger landlords who were more likely to get into trouble during the financial crisis as rental arrears on a single property could quickly cascade and cause problems across the whole portfolio and even on the mortgage secured against landlord’s primary residence.

Landlords’ Type of Borrowing by Portfolio Size

Source: DLUHC English Private Landlord Survey 2021

