

21st April 2023

DATA: ONS published UK labour market overview

They reported the number of payrolled employees continued to increase while the unemployment rate was still well below pre-pandemic rates at 3.8%. Nominal total earnings (incl. bonuses) rose 5.9% which was a 3% fall when inflation adjusted.

DATA: ONS reported the Consumer Price Index rose 10.1% in year to March

This was slightly lower than last month's figure of 10.4%. The rate should fall next month as last year's big rise falls out the calculation but the underlying rate is still high.

DATA: ONS reported UK house prices rose 5.5% in year to February

They reported this was lower than last month's figure of 6.5% and was the third consecutive monthly fall in the completions based index. The West Midlands was the English region with the highest annual growth (8.6%) while London had the lowest (2.9%).

DATA: ONS reported UK private rents rose 4.9% in year to March

The experimental index records the average of all rents paid rather than new lets. It therefore lags the very high growth rates recorded by indices measuring new lets agreed.

DATA: ONS published 2021 Census data on international students

The pandemic affected data shows there were "373,600 non-UK-born, non-UK passport holding international students in England and Wales at the time of Census 2021" and "India (11.6%), China (11.2%), Romania (9.5%) and Nigeria (5.3%) were the top four individual countries of birth of international students".

DATA: ONS published 2021 Census data on people with second addresses

The release shows "In England and Wales, 5.3% of people (3.2 million) stayed at a second address for 30 days or more". The most common second address was "another parent or guardian's address" with "student's home address" the second most common.

POLICY: DLUHC launches "Four Million Homes" programme

The programme will provide social housing residents with "Guidance and training on resident rights and how to stand up for them".

POLICY: DLUHC threatens shareholders of cladding companies

The Housing Secretary has warned shareholders in three cladding companies that there will be "severe consequences" for the companies if they do not bring forward comprehensive financial remediation package.

POLICY: Scottish Government on tax changes for second and empty homes

They have launched a consultation to "give councils powers to charge up to double the full rate of council tax on second homes from April 2024" and "seek views on further powers to charge more than double rate on both empty and second homes in future years".

REPORT: DLUHC published "Independent Review of the Construction Product Testing Regime"

As Dame Judith Hackitt says in the foreword: "This report marks a major step forward in mapping the complexity and opacity of the current construction product regime and also identifies ways in which significant improvements can and should be made".

REPORT: Resolution Foundation reported on people living in poor quality housing during the cost of living crisis

They found "10 per cent of people (6.5 million people) live in poor quality housing". They also found "People living in poor quality housing are twice as likely to have poor general health than those who don't" and "Over half of people living in poor quality housing felt that the stress caused by rising living costs had worsened their health or that the money they had to spend on rising heating costs made their health worse".

REPORT: Crisis reported on the case for ending homelessness with homes

The report, published with Lloyds, proposes "A significant increase in new supply of social rented home" and "Unlocking access to more homes in the PRS by making sure housing benefit levels cover the true cost of rents in the cheapest 30 per cent of the market".

REPORT: NHF reported on overcrowding in England

They found "More than 310,000 children (313,244) in England are forced to share beds with other family members" and "Over two thirds (70%) of overcrowded families say they have experienced both poor mental and poor physical health as a direct result of overcrowding". See Chart of the Week for more on overcrowding.

REPORT: JRF reported on deepening poverty in Scotland

They find "In the last 20 years or so, while overall poverty levels (and particularly those for children and pensioners) have fallen, the proportion, and number, of people in very deep poverty has risen dramatically".

REPORT: Savills reported on the residential development land market

They report "The residential land market continues to be slow with limited activity and further softening of land values".

REPORT: TwentyCi published Q1 property and homemover report

They report "Sales are down 7.5% in Q1 2023 compared to Q1 2019" and "The availability of Residential Property Stock has improved and is only 9% below pre-pandemic levels".

CORPORATE: The Property Franchise Group published final results

They report the "Seasonally quiet Q1 has been slightly ahead of management's expectations with regards to both revenue and profitability" and the "Residential market is expected to align with that of 2019 as we move through the year".

CORPORATE: M Winkworth published final results

They report "we expect the property market to perform towards the higher end of expectations, albeit at transaction levels more closely aligned to historic averages than the boom levels of the last two year".

COPORATE: Foxtons published Q1 trading update

They report "Sales revenue declined 16% to £8.1m (Q1 2022: £9.6m), driven by a reduction in exchange volumes in the quarter" but they have seen an increase in "instruction market share" and "completed the highest number of quarterly viewings in the last 5 years".

Chart of the Week

2021 Census data on overcrowding - based on the bedroom occupancy standard - shows the issue is most significant in London with 11.1% of households having fewer bedrooms than required. This compares to 3.2% across the rest of England. The majority of London's overcrowded households are found in the rental sectors - split evenly between social and private renters. However, a household "ideally housed" according to the standard would probably feel overcrowded to many and so this data may understate the issue.

Overcrowded Households by Tenure

Source: 2021 Census

