

COVID-19 Impact Monitoring

Executive Summary

January 2021

HouseMark is delivering more on time insight than ever before. Our monthly COVID-19 impact analysis remains the only report to cover the UK sector-wide. This is the tenth in our series, with data up to the end of December 2020, as we reflect on 10 months of the pandemic. We have found that the demand for data and the desire to understand impact to make decisions has continued with more than 100 participants this month.

Arrears

Current tenant arrears (%)

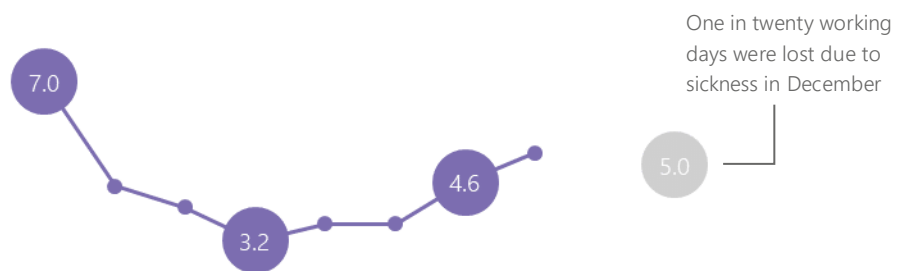
As the UK unemployment rate reaches 5%, arrears across the sector climbed further. By March 2021, we forecast arrears will be 35% higher than they were in March 2020.



Staffing

Proportion of staff off sick (%)

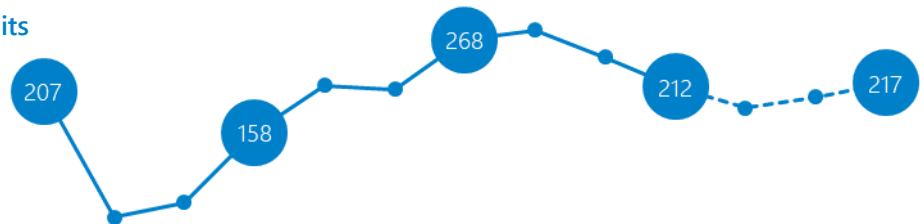
Sickness levels hit unprecedented levels in March 2020 before social distancing took effect. We estimate 5% of sector staff have suffered with COVID-19.



Repairs

Non-emergency repairs reported per 1k units

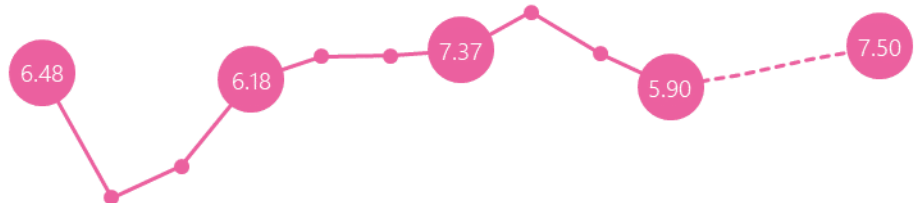
Non-emergency repairs reporting increased gradually as restrictions eased and landlords started to catch up with the backlog of repairs.



Lettings

Annualised tenancy turnover (%)

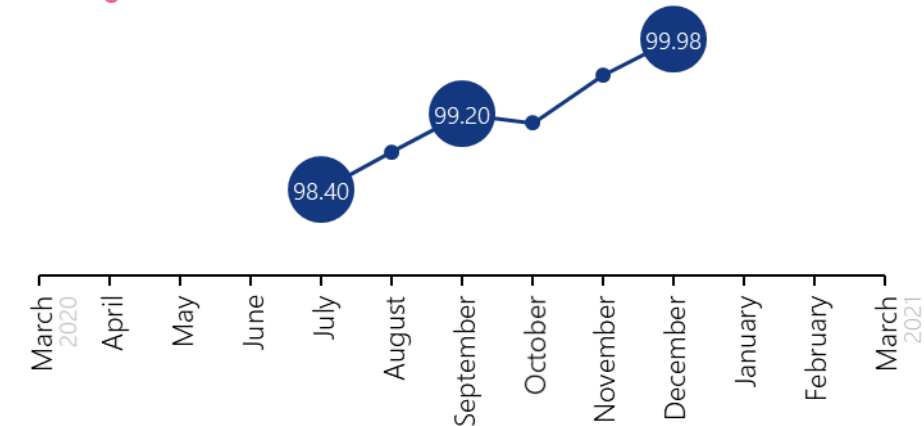
Lettings activity fell 19% month on month. We forecast another fall in lettings rates into January and estimate that this will push vacancy rates over 1%.



Gas safety

Proportion of properties with a valid gas safety certificate (%)

Landlords have overcome access issues returning gas safety compliance to pre-pandemic levels, with 99.98% compliance across the sector.



- Lockdown in place
- Restrictions eased
- Restrictions tightened



For more information about how HouseMark is supporting the sector through COVID-19, please contact elaine.middleton@housemark.co.uk