

## Housing Rental Survey with local Estate Agents

As part of our **Okehampton Town and Hamlets** Neighbourhood Plan documentation we have to assess housing needs for this area which must be linked to the West Devon Housing Strategy (See South Hams & West Devon Draft Housing Strategy Consultation 2021 - 2026 "Better Homes, Better Lives" ) and the Plymouth and South West Devon Joint Local Plan.

In view of this we would be very grateful if you could answer a few questions concerning Rental Properties in Okehampton and Okehampton Hamlets. Thank you for your assistance. Answers relate to your own business please not overall estimates.

- Can you give an estimated number of private rental properties you manage in the designated area?
- Are local rents 'affordable' within the average wages of local residents?
- Is there a gap in local provision ?
- What sort of properties do we need to fulfil these gaps?

Any other comments regarding the general housing market in the designated area?

### RESPONSES: Housing Rental Survey

#### Response A

- Can you give an estimated number of private rental properties you manage in the designated area? We cover approx. a 15 mile radius. Int total we manage 335 properties. I would guess that 70% (234) of these are within Oke and hamlets.
- Are local rents 'affordable' within the average wages of local residents? Difficult to answer as it depends on how whether you live within your means. I would say that rents have increased over the last 12 months, but this is due to a lack of supply.
- Is there a gap in local provision ? Yes
- What sort of properties do we need to fulfil these gaps? All types.

Any other comments regarding the general housing market in the designated area?

Difficulties are made due to the increased taxation that is placed on landlords, this has had a detrimental effect on the supply of new stock to the market. At present we have circa 10 proceedable applicants for every property that we offer, the demand is exceptionally high due to the lack of available properties and the fact that due to Covid19, people are not moving as actively as normal.

#### RESPONSE B

- Can you give an estimated number of private rental properties you manage in the designated area?  
Approximately 40 in the designated area.
- Are local rents 'affordable' within the average wages of local residents?  
Not on a single wage. On a joint wage, yes.
- Is there a gap in local provision ?  
Yes.
- What sort of properties do we need to fulfil these gaps?  
We have extremely high demand for 2 + bedroom homes, but particularly 3 bedroom + family homes with parking and garden.

Any other comments regarding the general housing market in the designated area?

Covid has hit many incomes hard this includes Landlords and has not helped with the supply of rented property as many have decided to sell. This has not been helped by the increased legislation biased towards tenants and against Landlords, meaning increased costs.

Extremely high demand has come from outside the area as people look to make a lifestyle change following lockdown.

## RESPONSE C

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- Can you give an estimated number of private rental properties you manage in the designated area?  
90
- Are local rents 'affordable' within the average wages of local residents?  
About normal so yes

- Is there a gap in local provision

*Yes but this is countrywide because of the covid 19 crisis and lack of movement in the lettings market*

- What sort of properties do we need to fulfil these gaps?

*2 and 3 bedroom homes for younger people and young families*

Any other comments regarding the general housing market in the designated area?

## RESPONSE D

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- Can you give an estimated number of private rental properties you manage in the designated area?

*Yes, we manage about 110 properties but provide a tenant find service on about another 250.*

- Are local rents 'affordable' within the average wages of local residents?

*There has been a fairly sharp increase in rental values in the last couple of years. They are very much at the top end of people's affordability but demand continues to outstrip supply.*

- Is there a gap in local provision ?

*Yes, I suspect it feels worse at the moment but generally, I would say demand has been greater than supply for sometime.*

- What sort of properties do we need to fulfil these gaps?

*Family homes. Properties people can make home for their family, rather than a short term let.*

Any other comments regarding the general housing market in the **designated** area?

*My knowledge **outside of Devon** is limited but I suspect our lack of rental property is a consistant one across many parts of the country. Generally, we are fortunate that the standard of property in our local area is good and with many more developments being built, the shortage should be come less.*

## RESPONSE E

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- Can you give an estimated number of private rental properties you manage in the **designated area**? **Approx. 175 - 190**
- Are local rents 'affordable' within the average wages of local residents? **Yes we believe they are**
- Is there a gap in local provision ? **we need more properties to let to tenants full stop**
- What sort of properties do we need to fulfil these gaps? **A range of flats to bigger 4 bed homes**

Any other comments regarding the general housing market in the **designated area**? **We probably on average get anywhere between 50-80 calls/visits to the office from people/families looking to rent in the area and we do not have the properties to let to them.**