

# Housing Market Delivery Study - Appendix

## **Tonbridge & Malling Borough Council**

July 2022

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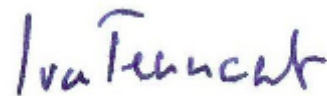
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## **A. THE NATIONAL HOUSING MARKET**

### **National market types**

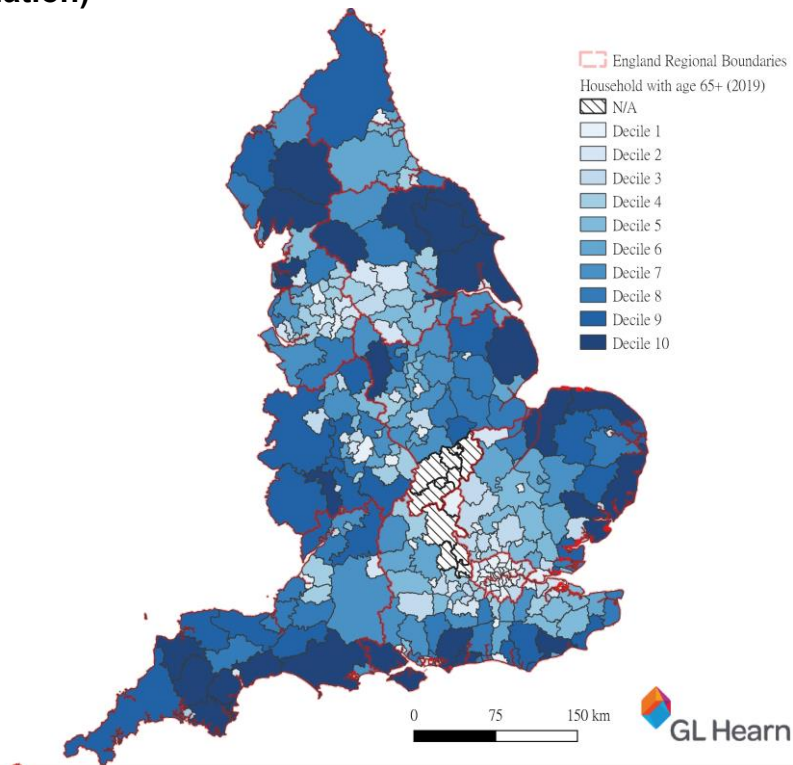
- A.1 Housing market dynamics play out across England in very different ways. Some areas experience high demand, which normally results in relatively high land values and house prices, while other areas experience challenges with supply, either too much housing or, more often, the housing of the wrong size or tenure.
- A.2 GL Hearn has gathered a range of demographic and market signals to examine housing market dynamics in different parts of England. This allows us to show how different Local Authority (LA) areas fall into different market types that share similar conditions.
- A.3 For the purposes of this report, an important output is identifying which market type Tonbridge & Malling falls into. This allows a group of authorities with shared market characteristics to emerge. The signals are:
- proportion of households age 65+;
  - proportion of dwellings over-crowding/under-occupied;
  - proportion of homes vacant;
  - average household size;
  - the position of the local authority within the indices of multiple deprivation;
  - average land values;
  - median house prices;
  - median rents;
  - median affordability ratios; and
  - Compound annual growth rate of dwellings built since 2011.

- A.4 The housing market signals are analyzed based on their indicator values that the certain local authority positioned in the national decile groups of England. The local authorities are grouped with an equal number between the decile groups. This data grouping data demonstrates different levels and extent of housing dynamics which further distinguished with housing market types.
- A.5 In each housing market indicator, there might be insufficient data of certain local authorities in which we labelled the data as “N/A”. Therefore, in the geographical distribution of the indicators, there might be gaps that are coloured with hashed black within the maps.

**Proportion of households age 65+**

- A.6 The map below illustrates that councils in rural areas have a relatively high proportion of their population that are aged 65+ compared to councils in urban regions or cities. This is particularly true for several councils in English coastal regions. This illustrates the popularity of coastal regions as places of retirement.

**Figure 1: Map of the proportion of households with age 65+ (2019 Population)**

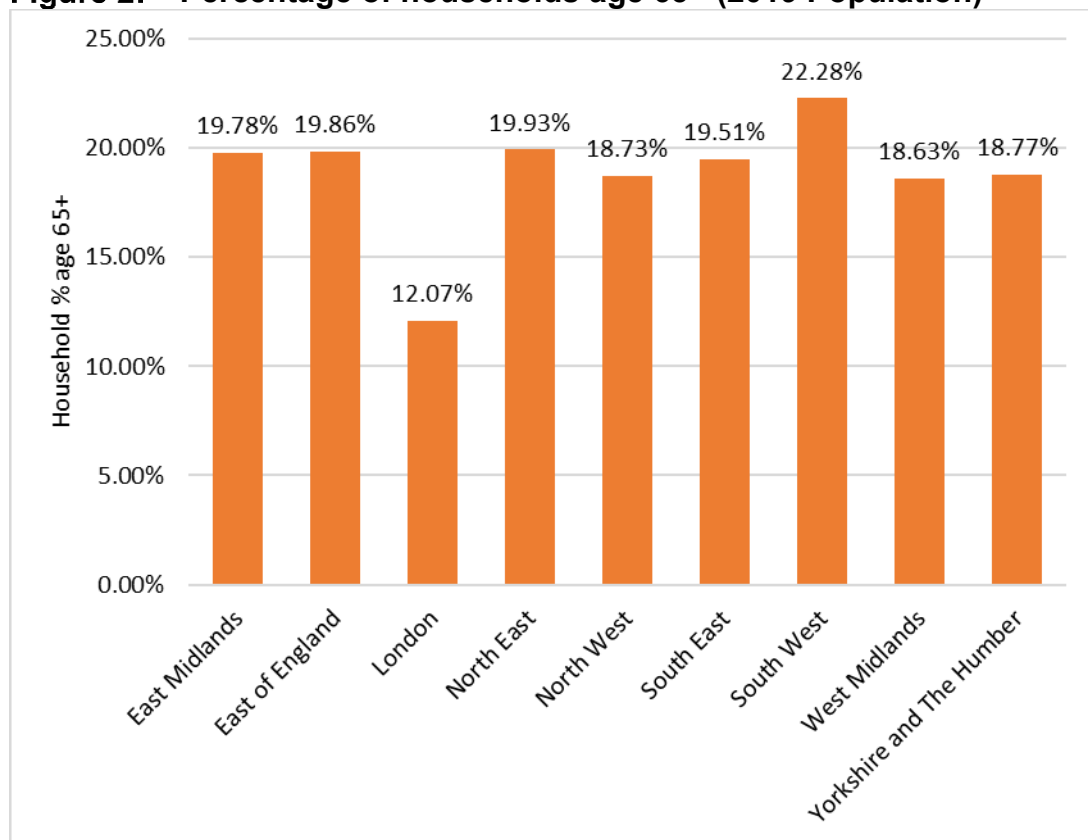


Source:

ONS, Population estimates 2019 (Table Aged 65+)

- A.7 From the regional point of view, the South West has the highest proportion of households aged 65+. This is in contrast with London where, in common with other major urban centres, the concentration of older households is substantially lower.

**Figure 2: Percentage of households age 65+ (2019 Population)**



Source: ONS, Population estimates 2019 (Table Aged 65+)

- A.8 In Tonbridge & Malling, the proportion of households with age 65+ in 2019 population was 18.84% which is slightly lower than the regional average of Southeast and with a similar level with the national average of England (18.40%).

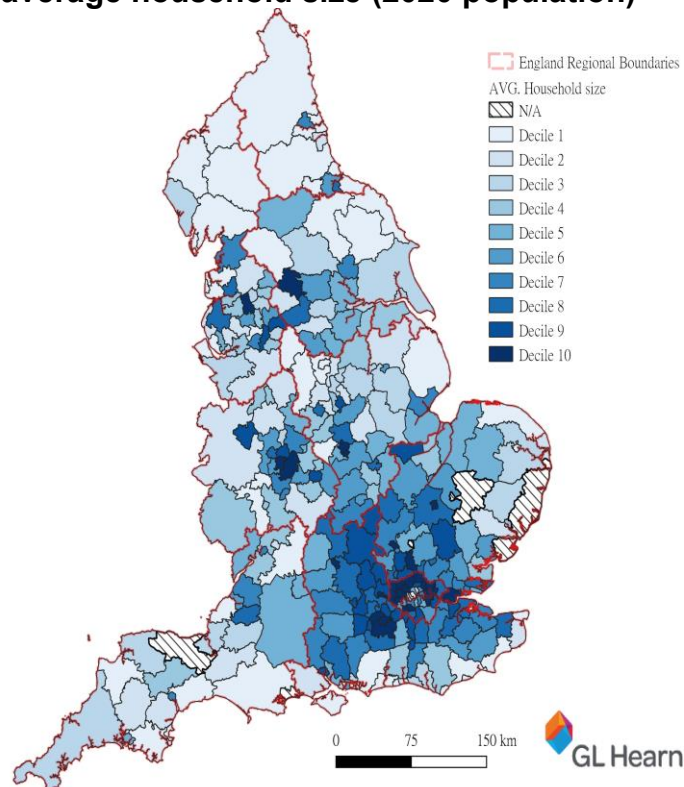
#### **Average household size**

- A.9 The average household size data represents the average number of people occupying a single household by LA in England.

A.10 This helps understand local demography in that, firstly, it is an indicator of the prevalence of family households and housing in multiple occupations (and therefore demand for large homes) and, secondly, the relative strength of demand for housing given that higher household sizes point to a willingness to sacrifice space in order to live close to centres of employment.

A.11 Based on 2020 population statistics, the map below indicates that councils in urban regions, particularly Greater London, Manchester, and Birmingham have significantly larger household sizes compared with other local authorities. This points to a willingness among people in urban centres to accept less living space in order to access a relatively abundant supply of economic opportunities.

**Figure 3: Map of average household size (2020 population)**

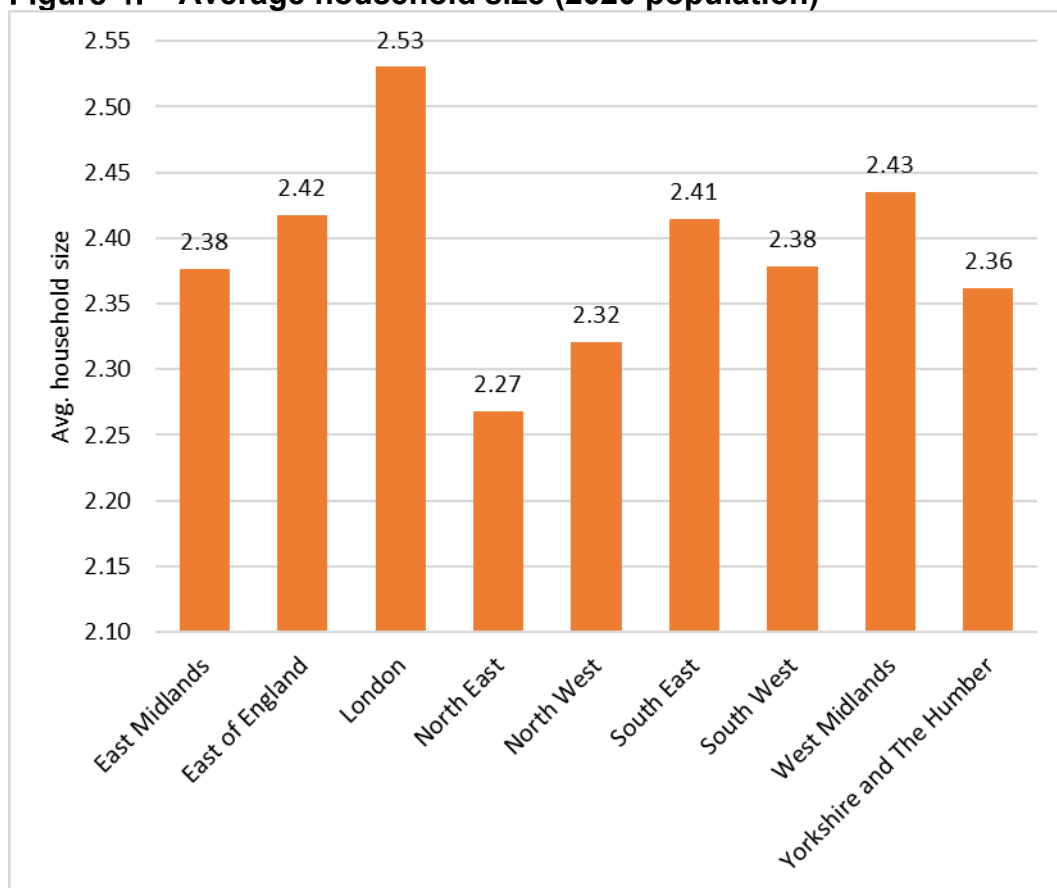


Source: ONS, 2018-based household projection (Table 406)



A.12 Regionally, the West Midlands, East of England and South East regions have a similar household size. This is higher than other regions except for London. It points to the nature of the economic geography in England in which, generally speaking, southern regions have seen their economies perform more strongly in the post-war period than their northern counterparts. This results in households gravitating to these parts of the country with adults sharing household spaces and large, multi-generational families living together.

**Figure 4: Average household size (2020 population)**



Source:

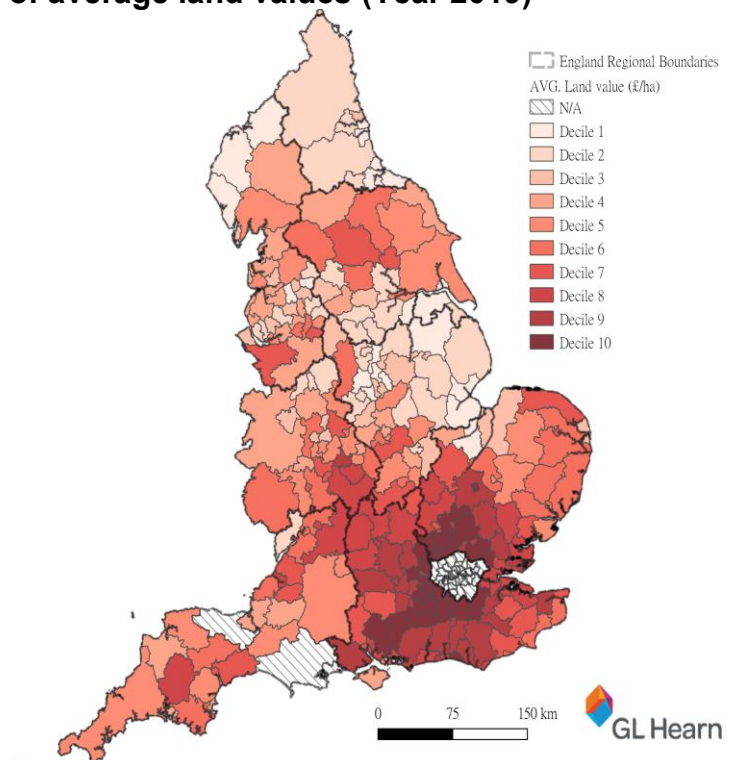
ONS, 2018-based household projection (Table 406)

A.13 For Tonbridge & Malling, the average household size is 2.47 people per household. The figure is slightly higher than the regional (2.41 person) and England (2.40 person) average in 2020 population statistics.

## Average land values

- A.14 The map below demonstrates that a key determinant of land values in England is proximity to London. As a result, most of the councils in the South East and East of England regions are categorised in higher decile groups.

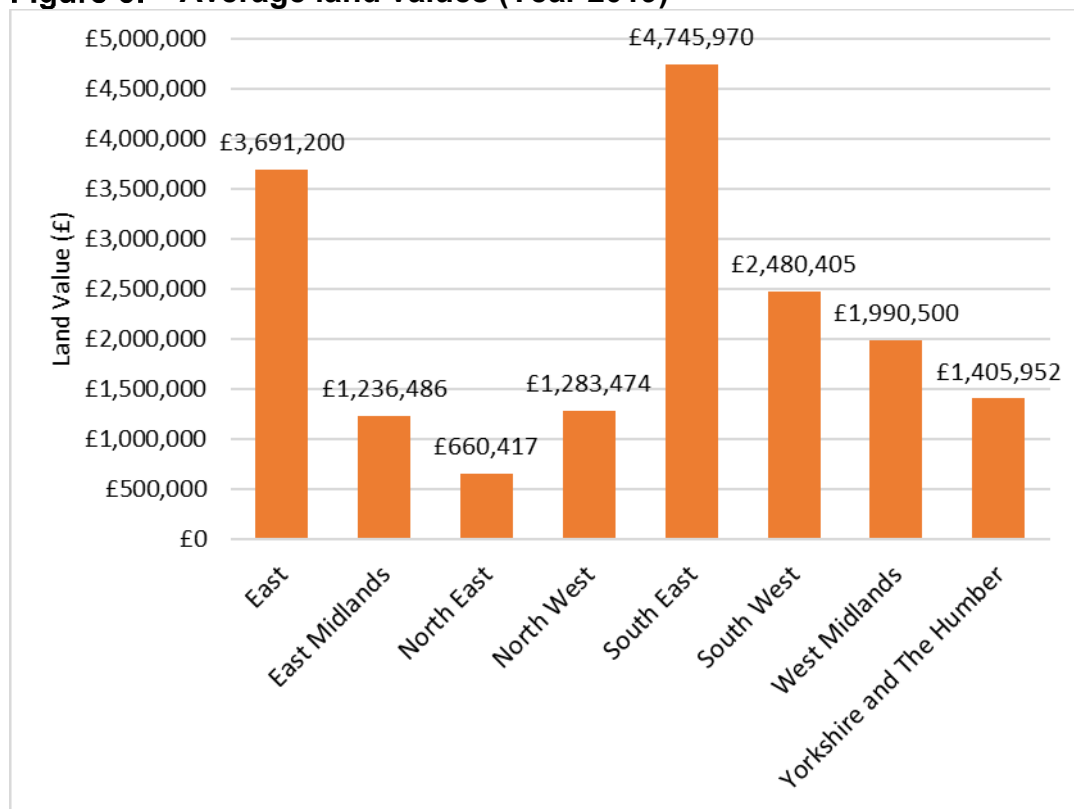
**Figure 5: Map of average land values (Year 2019)**



Source: MHCLG, Table Land Value Estimates 2019

- A.15 As with household sizes, land values provide a clear indicator of different levels of demand for land across the country for development. Places with higher land values are likely to see competition between different land uses, for example, commercial or residential. The map below underlines London's role as an economic hub of international significance.

**Figure 6: Average land values (Year 2019)**



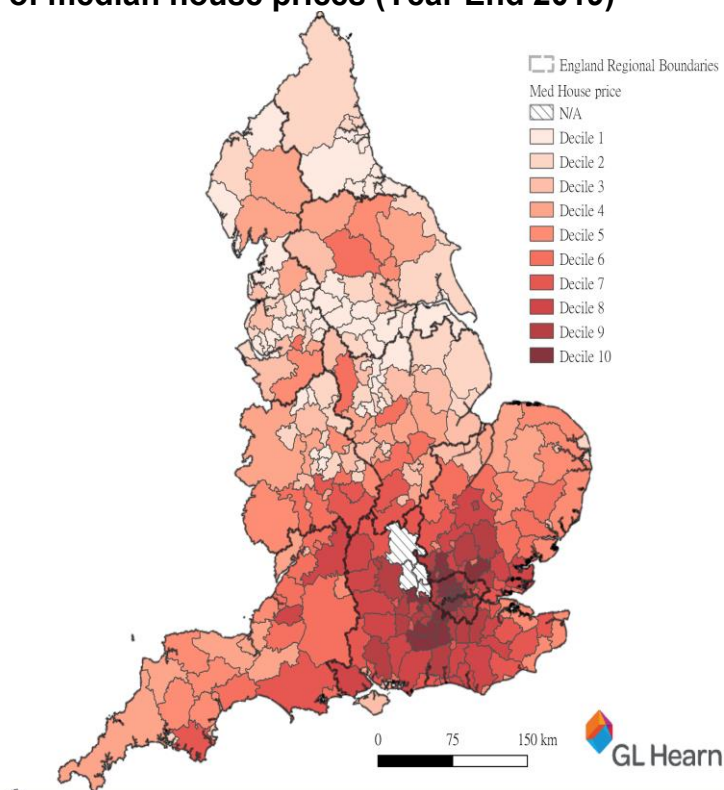
Source: MHCLG, Table Land Value Estimates 2019

- A.16 Given Tonbridge & Malling's location in the South East region, the average land value is £4,250,000 based on statistics in 2019. This value is slightly lower than the regional level but significantly higher than the national average of England (£2,686,981).

## Median house prices

A.17 The maps below show data relating to the median and lower quartile house prices in the year ending 2019. For both median and lower quartile prices categories, the agglomeration with higher decile groups of the councils demonstrates a similar landscape. This results in the South East, East of England and London's regions showing a relatively higher price than the national level.

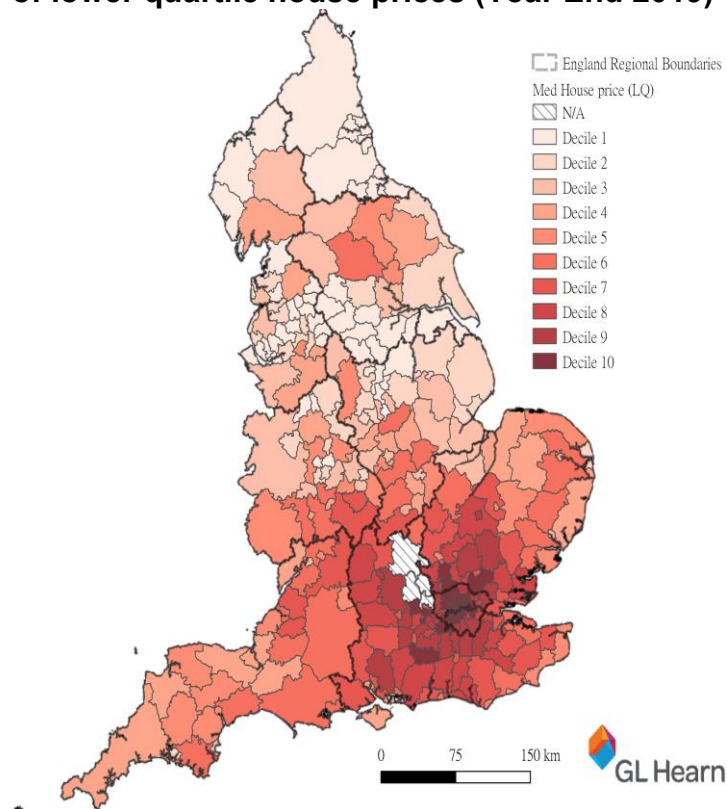
**Figure 7: Map of median house prices (Year End 2019)**



Source: ONS,

Table 2a

**Figure 8: Map of lower quartile house prices (Year End 2019)**

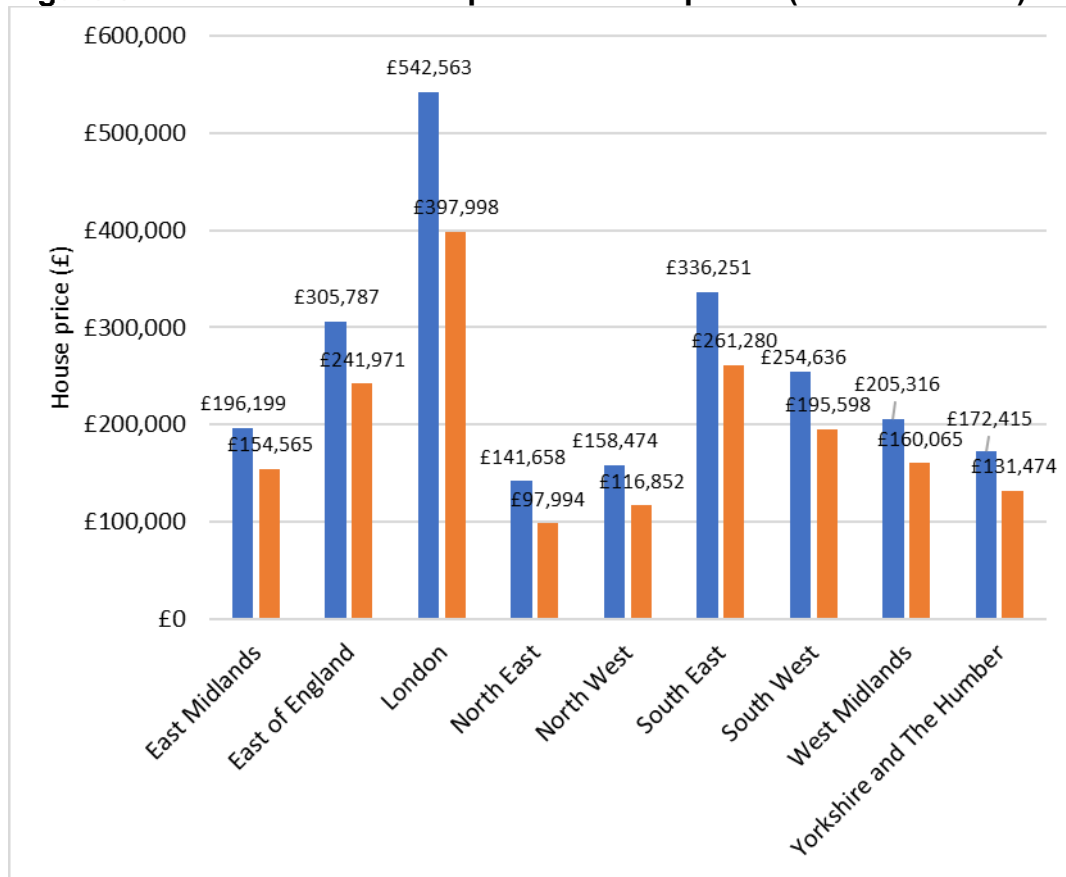


Source: ONS,

Table 2a

- A.18 The data relating to Greater London, as the country's key economic hub, shows that proximity to employment and economic activity has a significant effect on house prices.
- A.19 In general, the councils circling the London region fall into higher decile groups of median house prices and are higher than elsewhere in the country. However, there is a weaker concentration of councils that exhibit lower quartile (LQ) prices falling into higher decile groups. This demonstrates that LQ housing prices around the London region are closer in value when compared with other councils elsewhere in the country than are homes priced around the median.

**Figure 9: Median and lower quartile house prices (Year End 2019)**



Source:

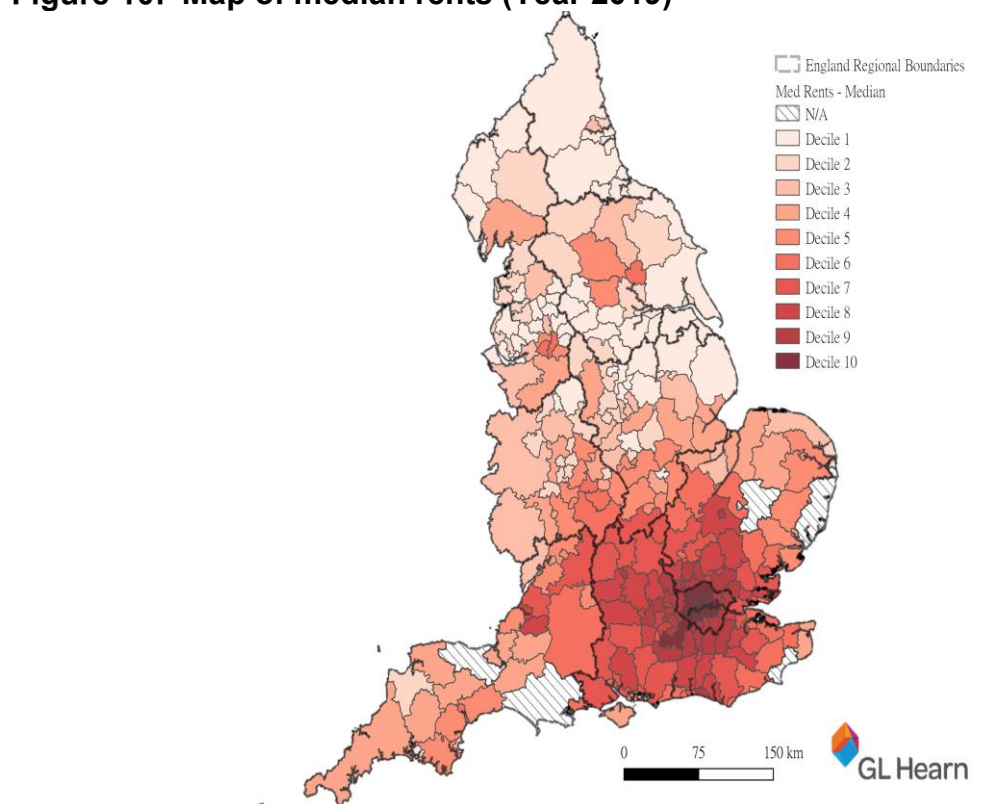
ONS, Table 2a

- A.20 In Tonbridge & Malling, the median house price in 2019 was £347,500 while the lower quartile house price was £270,000. The average figure of both house price categories is slightly higher than the South East region while significantly higher than the average for England (£274,945 compared with £210,481).

### Median rents

- A.21 The map below shows the geographical distribution based on the decile groups of median rent prices. Councils within Greater London, South East and East of England regions tend to fall into higher decile groups.

**Figure 10: Map of median rents (Year 2019)**

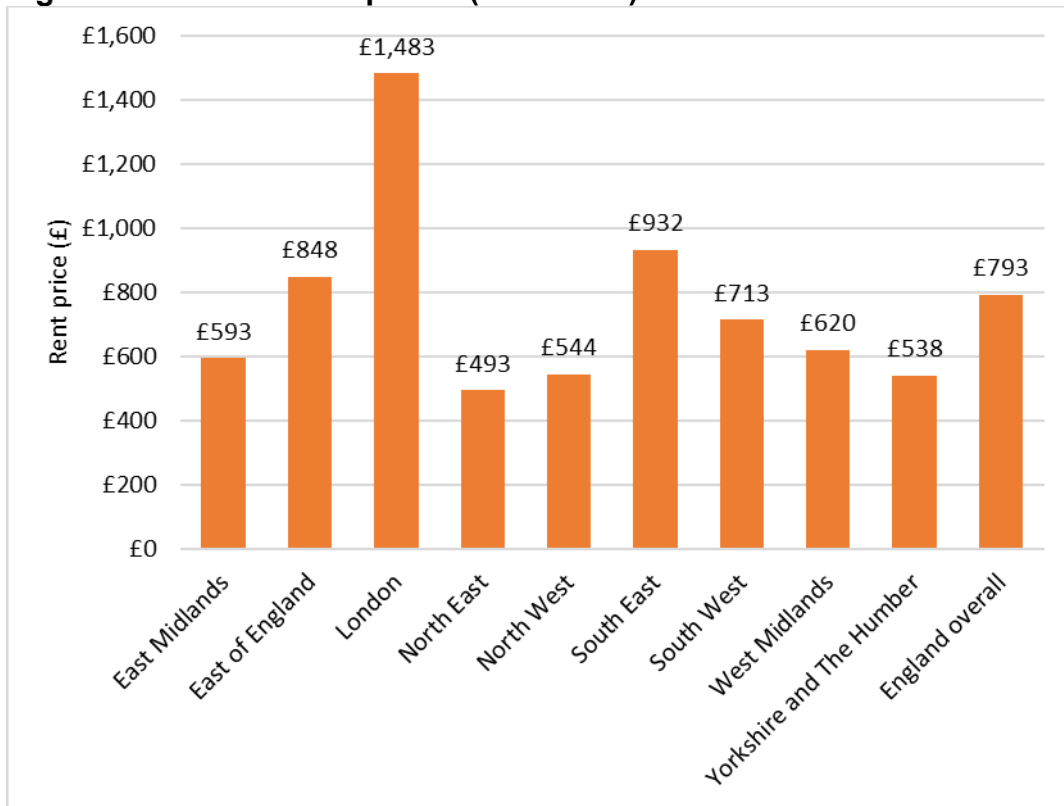


Source:

Valuation Office Agency (VOA), Table 2.1-2.7

A.22 For Tonbridge & Malling, the median rent price in 2019 was £995, in comparison with the regional level and England, the value is slightly higher than the former but significantly higher than the latter.

**Figure 11: Median rent prices (Year 2019)**



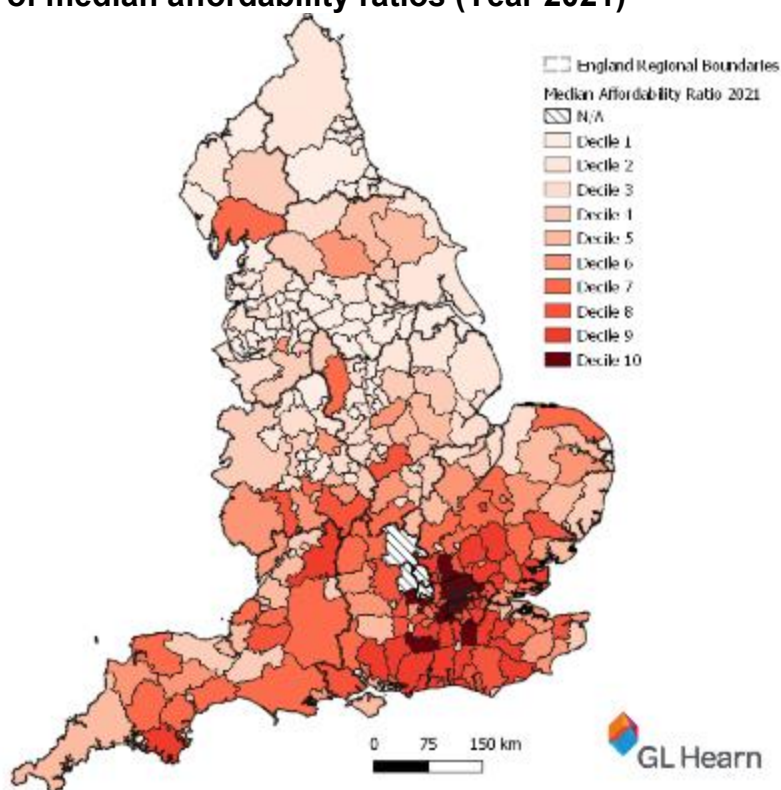
Source: Valuation Office Agency (VOA), Table 2.1-2.7

### **Median affordability ratios 2021**

- A.23 The Median affordability ratio (MAR) is calculated by dividing house prices by gross annual workplace-based earnings.
- A.24 Based on the geographical distribution shown in the map to follow, Southern England has a relatively high affordability ratio, particularly in Greater London. This indicates that houses are less affordable compared with other parts of the country.



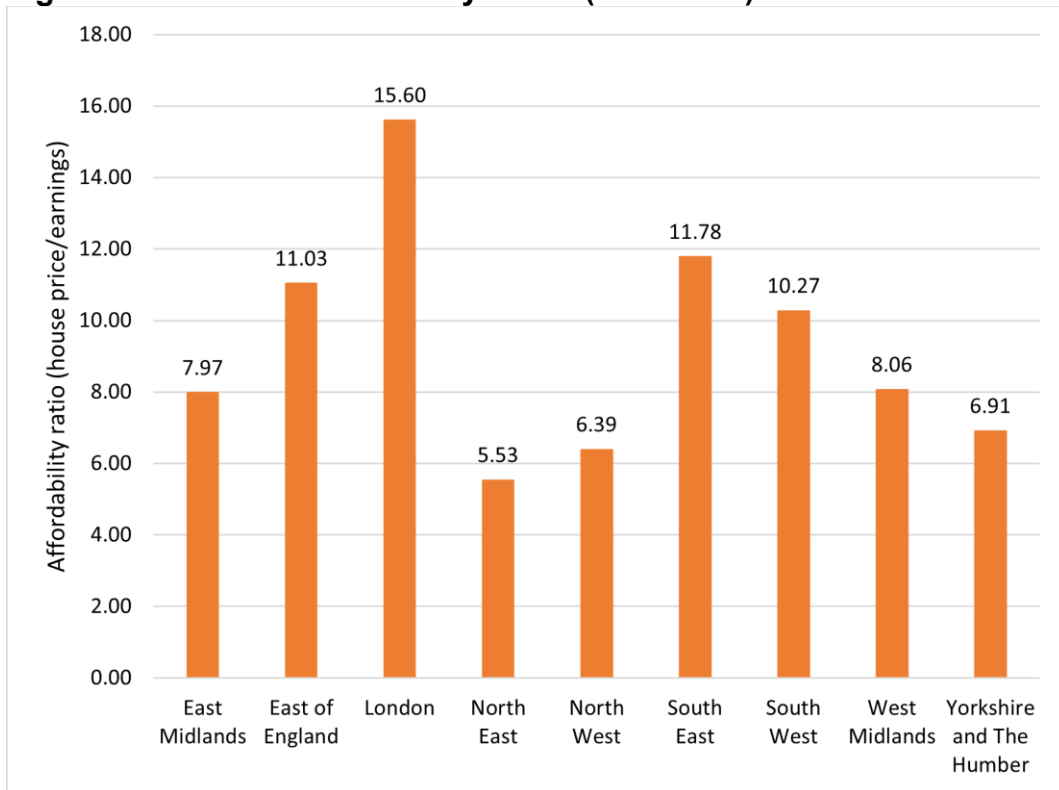
**Figure 12: Map of median affordability ratios (Year 2021)**



Source: ONS, Table 5c

- A.25 It also points to the high demand for housing in these areas. Besides Greater London, councils in the South East, East of England and South-West regions also have relatively high MAR.

**Figure 13: Median affordability ratios (Year 2021)**



Source: [ONS](#), Table 5c

- A.26 For Tonbridge & Malling, the MAR in 2021 was 13.39 which shows that the housing price is less affordable compared to the average of the South East region. Also, this figure is higher than the national average (9.90).

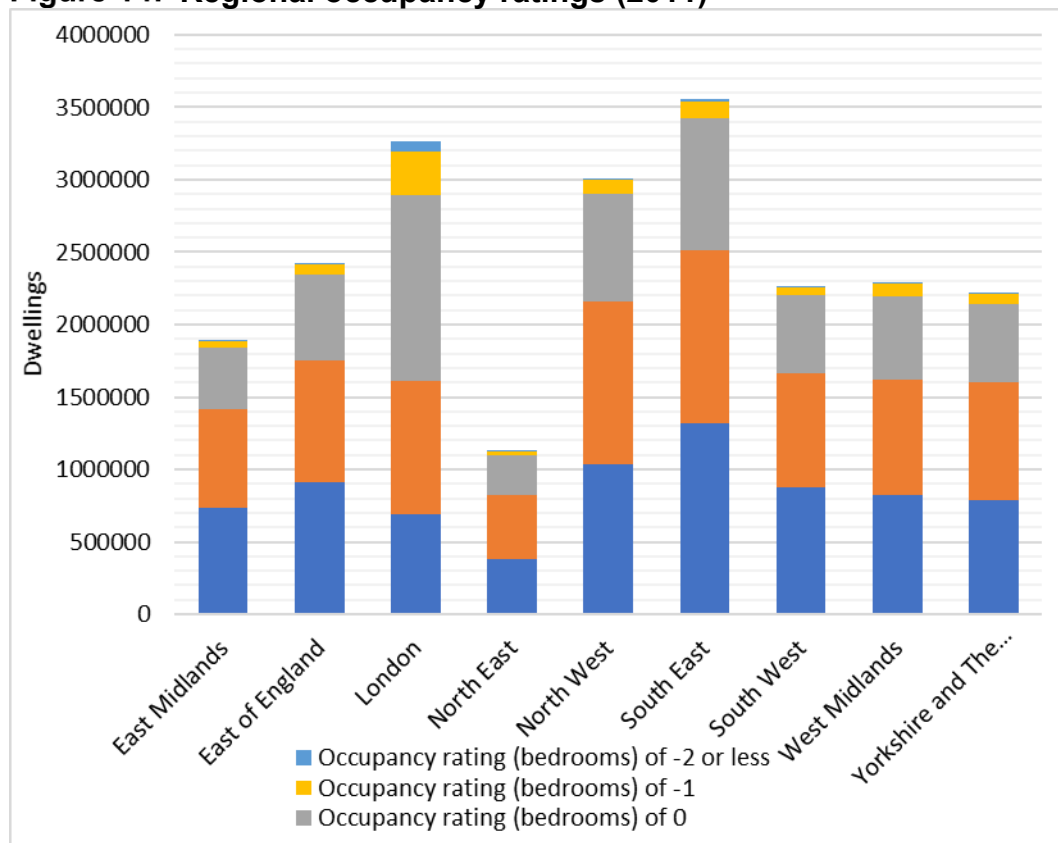
### **Proportion of dwellings over-crowding/under-occupied**

- A.27 Occupancy ratings are used by Government to identify whether a given household is “over-crowded” or “under-occupied”. It is based on the number of bedrooms in a home and number of people living there and their relationship with each other.

A.28 An occupancy rating of zero indicates the home is suitable (in terms of size) for its occupants. A rating of less than zero suggests the household is overcrowded given that the dwelling has at least one bedroom too few for the number and composition of people living in it. A rating of greater than zero points to the dwelling being “under-occupied” as it has one or more bedrooms in excess of the number recommended by the bedroom standard.

A.29 The figure below shows occupancy ratings at the regional level. In Greater London, more dwellings have a zero or negative rating than any other region in England. This shows that over-crowding is more prevalent in the capital than elsewhere in the country.

**Figure 14: Regional occupancy ratings (2011)**

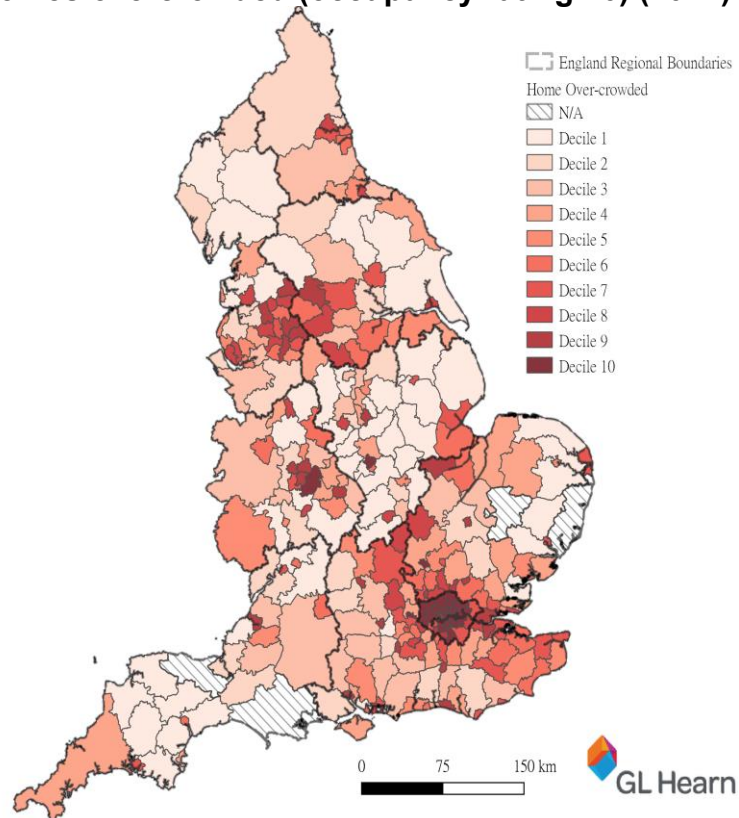


Source: Census 2011, Table ID: QS412EW

A.30 The South East and North West regions have a larger proportion of dwellings rated as under-occupied compared with other regions. This provides evidence of misalignment between supply and demand in these areas.

A.31 The map below shows the geographical distribution of councils' decile groups based on homes' "over-crowded ratio". The "over-crowded ratio" is the ratio of homes with an occupancy rating of less than zero to all dwellings. Greater London shows the highest decile groups of councils in England.

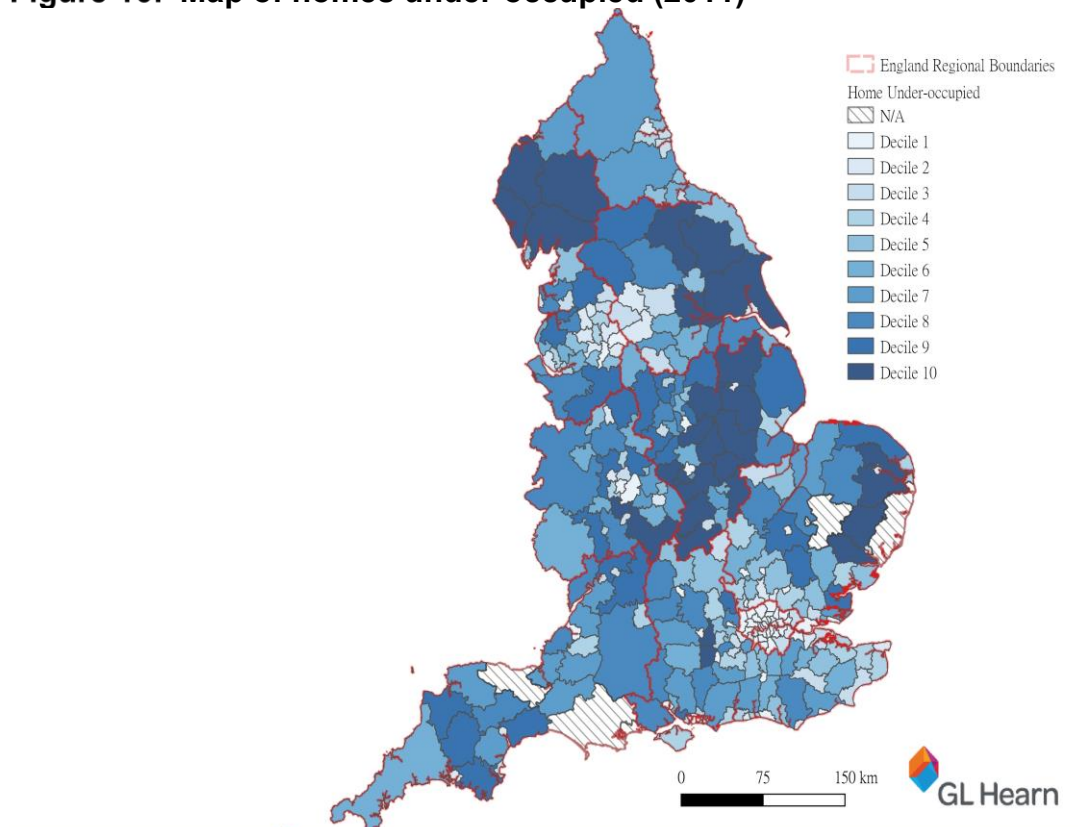
**Figure 15: Map of homes overcrowded (occupancy rating <0) (2011)**



Source: Census 2011, Table ID: QS412EW

- A.32 For other regions in England, based on the map, although the ratio of homes that are over-crowded to those that are not is similar and relatively low, the councils which are the regional economic hub, or the administrative centre have been ranked with relatively high decile groups compared to other councils within its own region. This indicator demonstrates the significant difference in overcrowding ratio between urban and rural areas across and within the regions of England.
- A.33 The dwelling that is classed “under-occupied” is one deemed to be too large for the needs of the household living in it. The “under-occupied ratio” is therefore the ratio of homes with an occupancy rating of more than zero to all dwellings.
- A.34 The map below shows the geographical distribution of the council's decile groups based on the homes’ under-occupied ratio.

**Figure 16: Map of homes under-occupied (2011)**



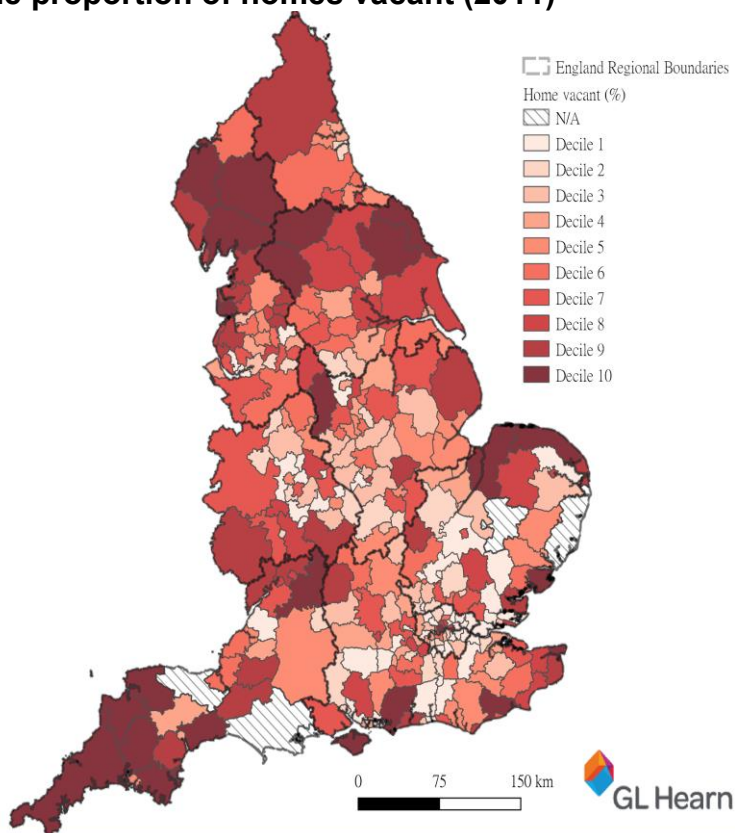
Source: Census 2011, Table ID: QS412EW

- A.35 In contrast with the previous indicator, councils in the Greater London area have a significantly lower proportion of homes that are under-occupied compared to other regions in England.
- A.36 Among the regions, multiple councils in the East Midlands and North East are ranked in the highest decile groups for under-occupation.
- A.37 For Tonbridge & Malling, the homes' over-crowded and under-occupied ratios are 2.68% and 74.98% respectively. Compared with the South East region (3.58% and 70.72%) and England (4.64% and 68.68%), Tonbridge & Malling shows a lower level of over-crowding but a significantly higher level of under-occupation. This suggests that there may be some misalignment of supply and demand in the Borough.

#### **Proportion of homes vacant**

- A.38 The home vacancy rate indicator is calculated based on household spaces with no usual residents. However, it should be noted that this indicator does not distinguish between the properties that are vacant and second homes. Nevertheless, it is helpful in pointing to relative levels of vacancy.
- A.39 As shown in the map below, there is a relatively high vacancy rate in most councils in the South West region and several councils in coastal regions in England. While this may indicate significant levels of vacancy, it is also likely to point to the high provenance of second-home ownership in these areas.

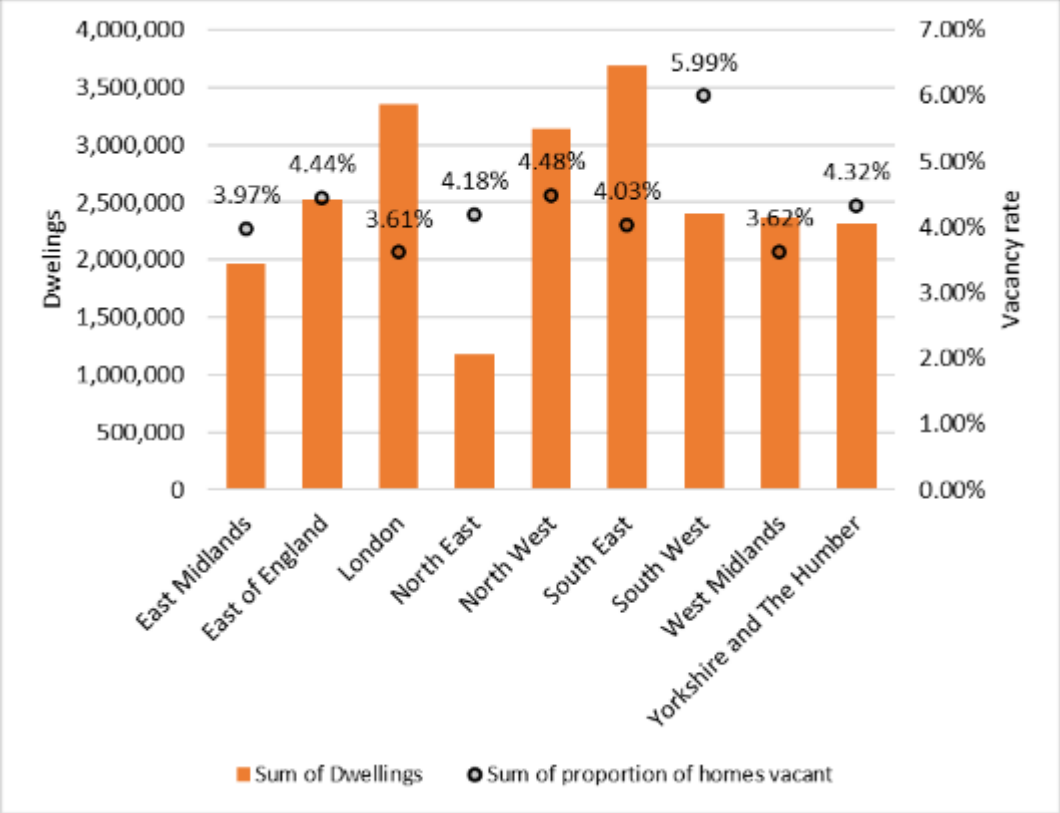
**Figure 17: Map of the proportion of homes vacant (2011)**



Source: Census 2011, Table KS401EW

A.40 That said, where high levels of vacancy cross-tabulate with high derivation, this points to relatively low demand for housing in these areas. It also suggests that the housing stock is misaligned with the households' needs.

**Figure 18: Sums of Dwellings and Vacancy Ratio (Census 2011)**



Source: Census 2011, Table KS401EW

A.41 For Tonbridge & Malling, the home vacancy ratio based on Census 2011 is 3.69% which is slightly lower than the regional level of South East (4.03%) and the national level of England (4.27%). The relatively lower home vacancy ratio of Tonbridge & Malling shows that the housing market has a higher demand for home-seekers.

**Average number of homes built each year 2011-2021**

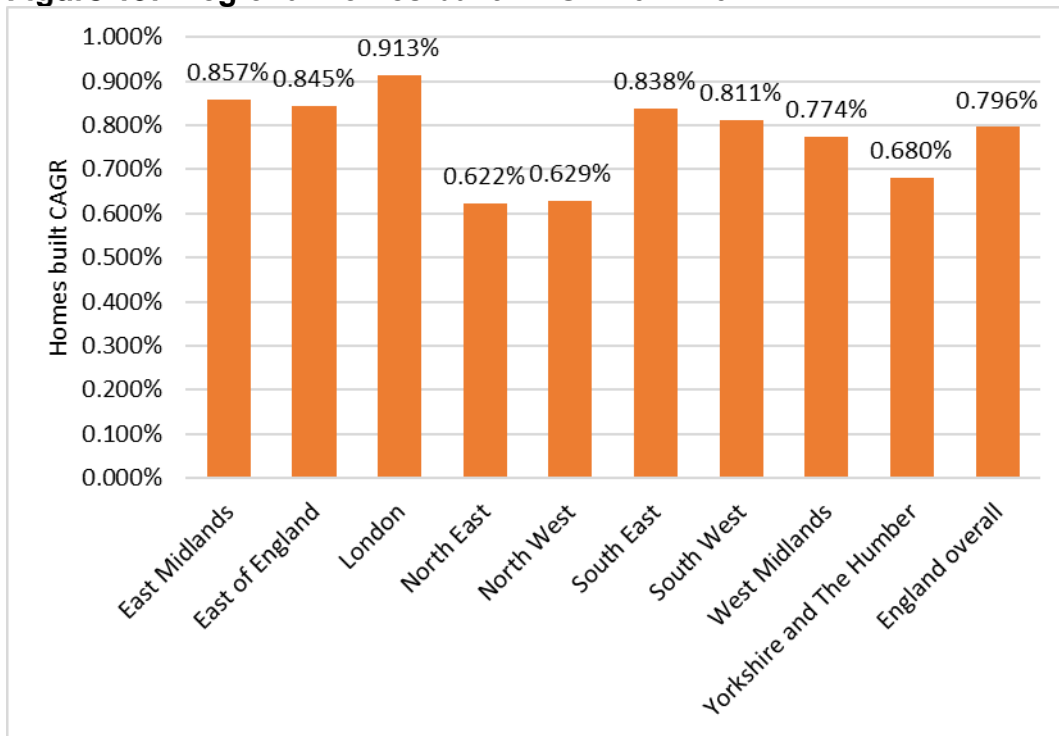
A.42 To compare the rate of development in each authority per year over the period 2011 to 2021, a Compound Annual Growth Rate (CAGR) has been calculated. This records the average annual rate of delivery of homes delivered over this period using 2011 as the base year.

A.43 This is helpful in identifying the relative performance of councils in delivering homes and the strength of demand for homes in different parts of the country.



A.44 From the regional point of view, the growth rates are higher in the Greater London area and the East of England.

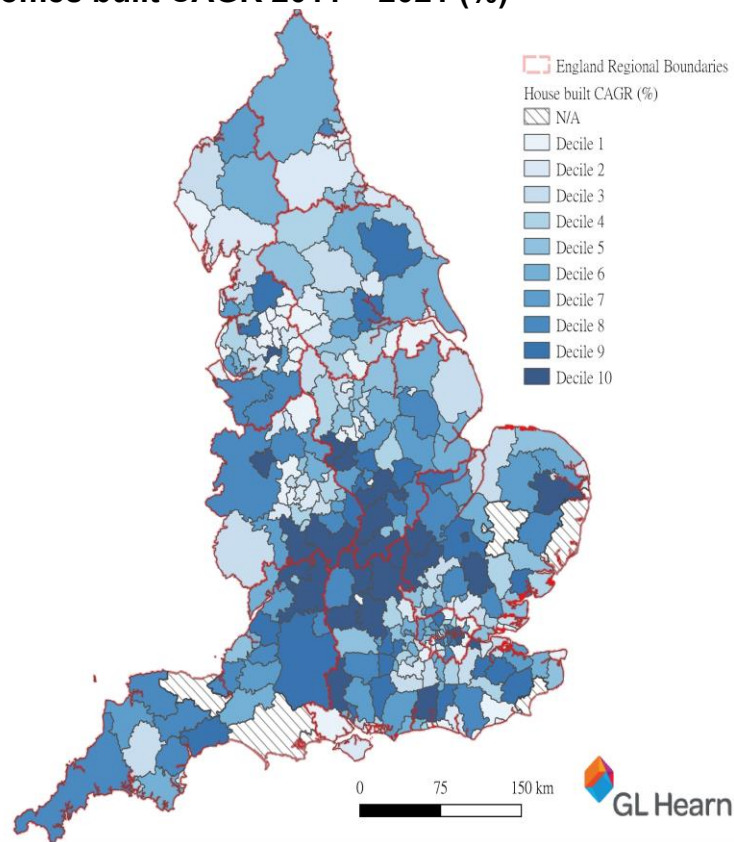
**Figure 19: Regional homes built CAGR 2011-2021**



Source: MHCLG, Table 100

A.45 At the disaggregated level, there is a significant cluster of higher decile groups of councils between Greater London and Birmingham city-region based on the map below. This cluster of higher builds CAGR may indicate a greater demand for homes in these areas.

**Figure 20: Map of homes built CAGR 2011 – 2021 (%)**



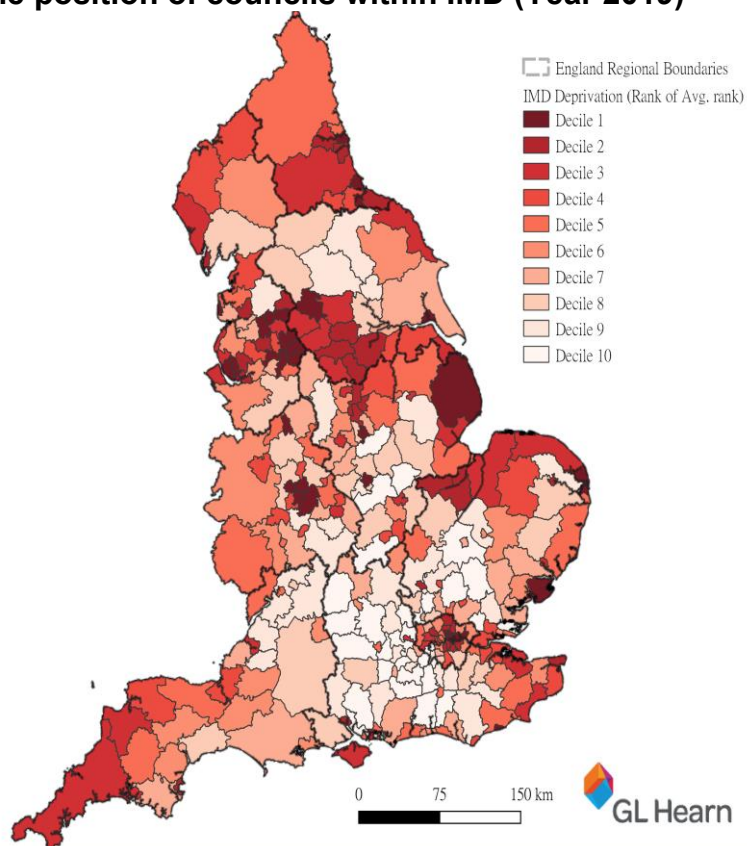
Source: MHCLG, Table 100

- A.46 Regarding Tonbridge & Malling, the CAGR between the years 2011 to 2021 is 1.20% which is significantly higher than the South East regional level (0.84%) and English national level (0.80%).
- A.47 This indicates that the market and policy environment are likely to be more conducive to progressing development relatively quickly in the Borough than in other parts of England.

### **The position of the local authority within the indices of multiple deprivations (IMD)**

- A.48 There are significant differences between the regions of England in terms of the IMD. For the IMD signal, the lower decile groups (e.g., Decile 1) denote the most deprived local authorities while higher decile groups (e.g. Decile 10) are shown the least deprived councils.
- A.49 The map below displays the geographical distributions of councils based on their 2019 national IMD rank in England. At the disaggregated level, multiple councils around Liverpool, Manchester or East London experience more widespread deprivation than elsewhere in the country. Also, several councils in the coastal regions of the East of England and East Midlands show a similar level of deprivation.

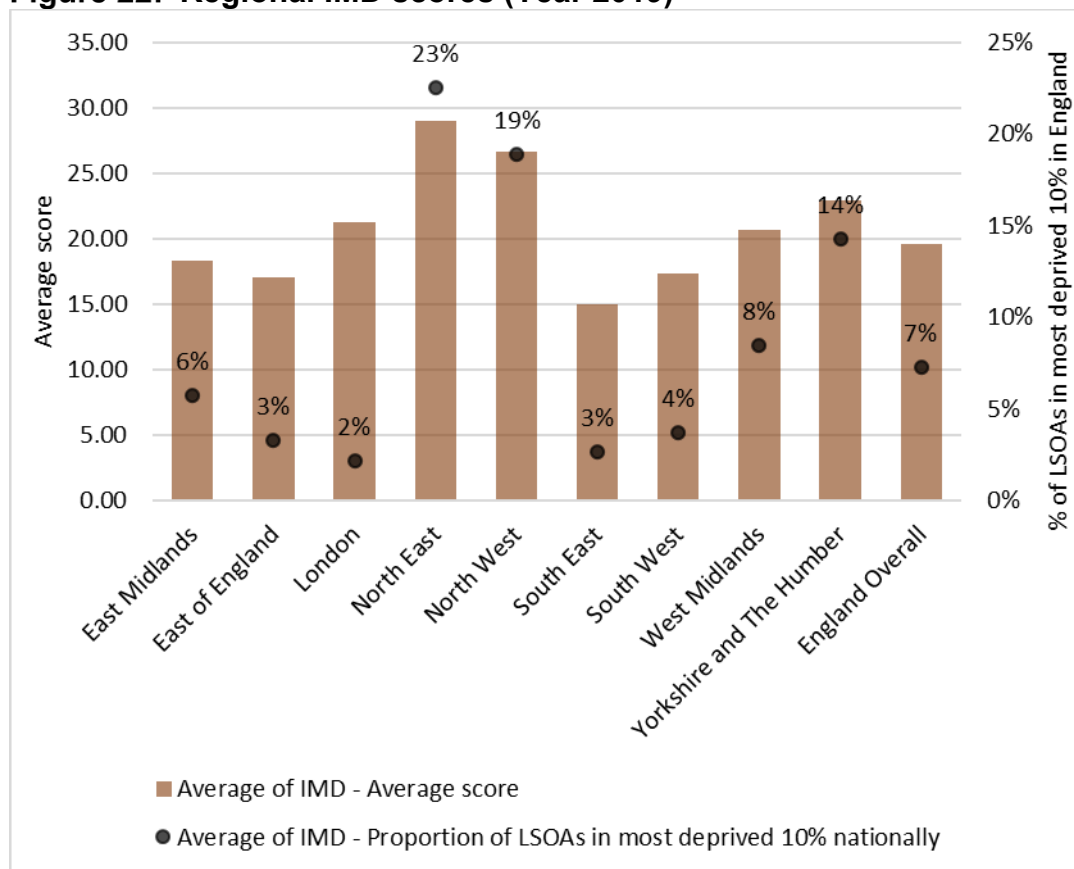
**Figure 21: Map of the position of councils within IMD (Year 2019)**



Source: MHCLG, File 1

A.50 The chart below demonstrates that North East and North West regions have greater relative deprivation, which their average score places them in 29.0 and 26.6 respectively. These two regions also have a higher proportion of councils falling within the nationally most deprived decile.

**Figure 22: Regional IMD scores (Year 2019)**



Source: MHCLG, File 1

- A.51 For Tonbridge & Malling, the IMD national rank in 2019 is 236 among all the local authorities in England. This ranking level is categorized in decile group 7, which shows a lower level of deprivation status compared with the average for England and some parts of the South East region, for example, the coastal areas.

### Analysis

- A.52 Drawing on demographic and housing market indicators relating to a number of councils, we have been able to identify a number of “market types”. These are councils that exhibit common values that allow broad market characteristics to be discerned.

- A.53 In order to ensure each LA are comparable, their similarity in terms of geographical area (150-350 km<sup>2</sup>) and population density (350-750 person/ km<sup>2</sup>) have been checked.
- A.54 These market types are graphically displayed as radar charts below. Three broad market types have been identified. These are “over-heated”, “mis-aligned” and “low demand”.
- A.55 In each case, Tonbridge & Malling are included in order to identify the “best fit” with one of the market types.

#### **Over-heated**

- A.56 An overheated market is defined as an area with relatively high housing costs (prices and rents), low affordability (high MAR) and high over-crowding. The CAGR is also provided to show the degree to which supply has been able to respond to demand surges.
- A.57 The table below sets out a series of local authorities that exemplify these conditions.

**Table 1: Local authorities with over-heated housing market**

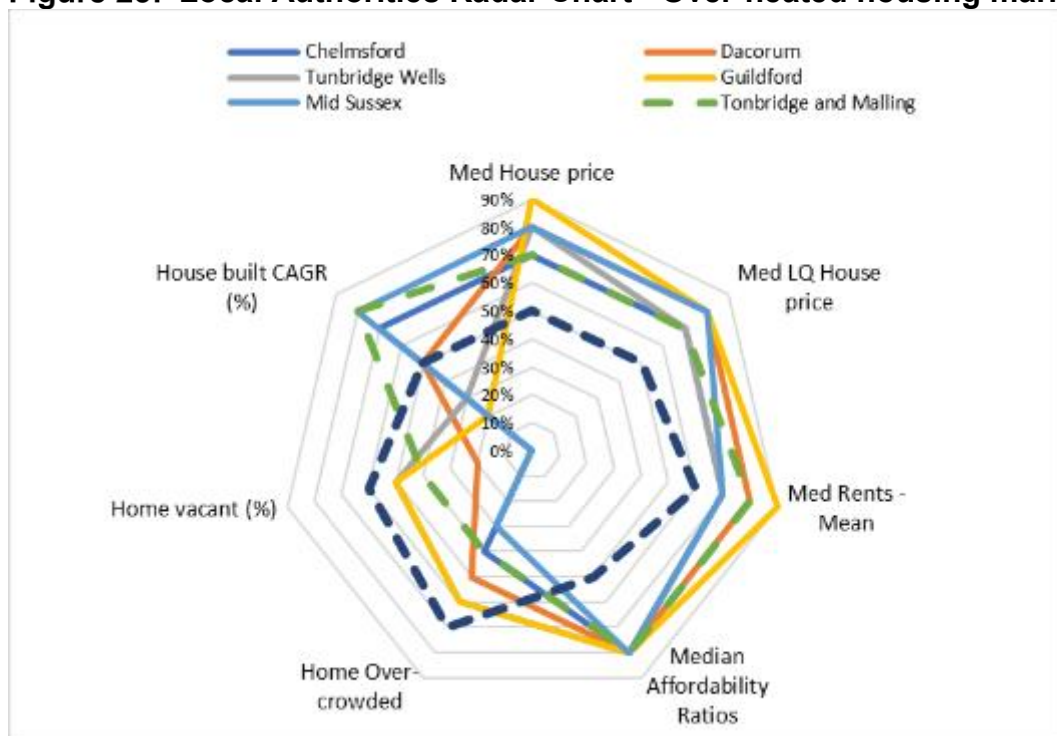
Region	LA	Med House price	LQ House price	Med Rents - Mean	MAR	Over-crowded ratio	Vacancy rate	CAGR	Geo-Area	Pop-Density
East of England	Chelmsford	£345,000	£275,000	£968	11.52	2.68%	2.25%	1.00%	339	526
East of England	Dacorum	£377,500	£295,000	£1,098	12.08	3.20%	3.28%	0.75%	213	730
South East	Tunbridge Wells	£375,000	£288,000	£1,052	12.49	3.77%	3.91%	0.64%	331	359
South East	Guildford	£447,000	£330,000	£1,413	12.28	3.45%	4.01%	0.54%	271	550
South East	Mid Sussex	£370,000	£295,000	£1,039	12.84	2.41%	2.30%	1.22%	334	452
South East	<b>Tonbridge &amp; Malling</b>	£347,500	£270,000	£1,114	11.79	2.68%	3.69%	1.20%	240	551
East of England	-	<b>£305,787</b>	<b>£241,971</b>	<b>£895</b>	<b>10.15</b>	<b>3.41%</b>	<b>4.44%</b>	<b>0.84%</b>	<b>19,119</b>	<b>328</b>
South East	-	<b>£336,251</b>	<b>£261,280</b>	<b>£1,018</b>	<b>10.75</b>	<b>3.58%</b>	<b>4.03%</b>	<b>0.84%</b>	<b>19,072</b>	<b>483</b>
England	-	<b>£274,945</b>	<b>£210,481</b>	<b>£856</b>	<b>9.17</b>	<b>4.64%</b>	<b>4.27%</b>	<b>0.80%</b>	<b>130,309</b>	<b>434</b>

A.58 The radar chart presented below shows how the same five local authorities categorised as over-heated perform in all the demographic and market signals analysed in this section.

A.59 Data for England is also provided for comparison purposes. This provides a benchmark that helps defines the degree to which a given LA is over-heated.

A.60 The inclusion of Tonbridge & Malling shows that the performance of the Borough is close to that of the other authorities. This suggests the housing market in area is displaying signs consistent with being over-heated.

**Figure 23: Local Authorities Radar Chart - Over-heated housing market**



### Mis-aligned

- A.61 The table below shows examples of areas that are showing signs of misalignment in the housing stock. These are areas that may, for example, have experienced dramatic economic shifts that have changed the demographic profile of the area but where the housing stock has not yet had time to adjust.
- A.62 Lead indicators are relatively high levels of deprivation, over-crowding and over-occupation (typically by older households). Also, these conditions are exacerbated by weak supply of new homes in recent years.
- A.63 The table below identify four councils that perform in respect of vacancy, age structure and deprivation in a way that is consistent with misalignment. In each case a relatively weak supply of homes can also be observed.



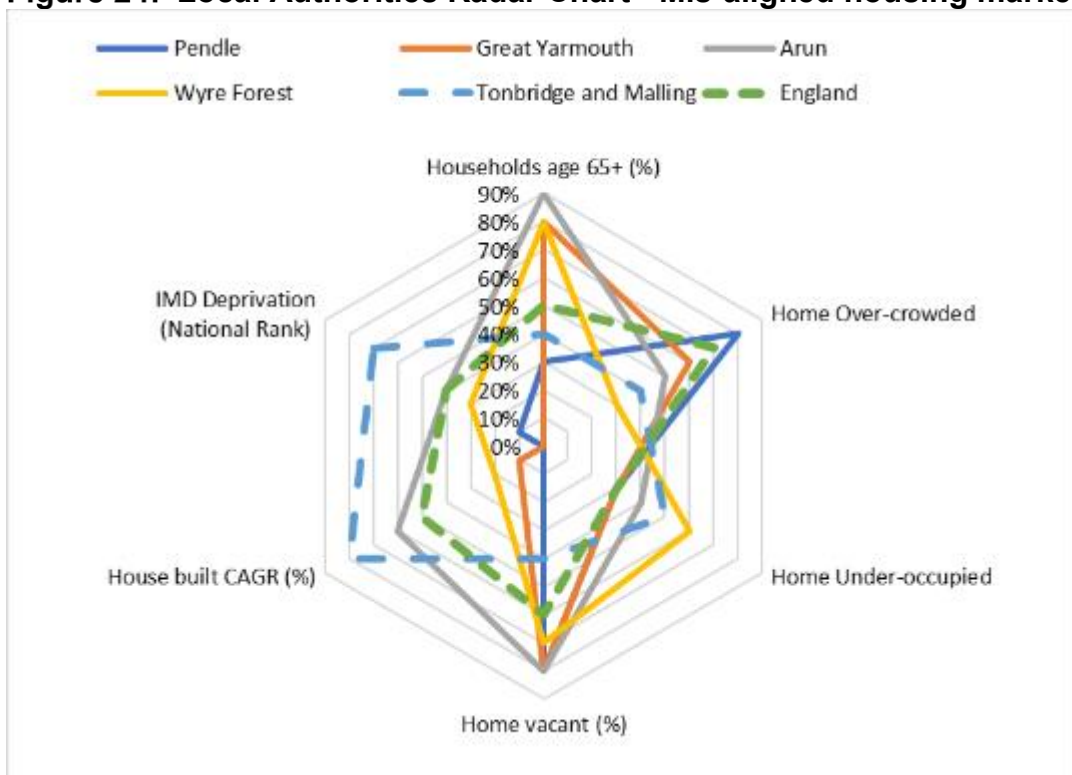
**Table 2: Local authorities with mis-aligned housing market**

Region	LA	65+	Over-crowded ratio	Under-occupation ratio	Vacancy rate	CAGR	IMD	Geo-Area	Pop-Density
North West	Pendle	18.68%	5.17%	69.44%	5.18%	0.33%	36	169	545
East of England	Great Yarmouth	24.43%	3.57%	70.43%	5.32%	0.50%	24	174	571
South East	Arun	28.85%	2.93%	72.63%	5.37%	0.85%	149	221	727
West Midlands	Wyre Forest	24.94%	2.38%	75.60%	4.61%	0.54%	114	195	519
England	-	18.40%	4.64%	68.68%	4.27%	0.80%	159	130,309	434

A.64 The following figure shows the radar chart of all four local authorities categorised as mis-aligned with demographic and housing market signals mapped based on their indicator decile groups compared to other regions in England.

A.65 In the radar chart, the indicator for England and Tonbridge & Malling is provided for comparison purposes. It can be observed that Tonbridge & Malling should not be categorised as misaligned due to a significant lower level of home vacancy rate and less deprivation status in the national level.

**Figure 24: Local Authorities Radar Chart - Mis-aligned housing market**



### Low demand

- A.66 Lead indicators for areas of low demand are relatively low house prices and rents and weak supply of new homes. The six councils that have been identified in the table below exemplify areas with low demand with reference to how they perform against 8 demographic and market signals.
- A.67 In addition to the lead indicators, the IMD indicator is included in the below table since a lower housing demand market is associated with relatively high incidence of deprivation. This is true for Bolsover in East Midlands and Barnsley in Yorkshire and the Humber region.
- A.68 Also, a relatively high home vacancy rate demonstrates a lower demand of housing. This can be seen in Dover in the South East and Wyre in the North West.

**Table 3: Local authorities with Low demand housing market**

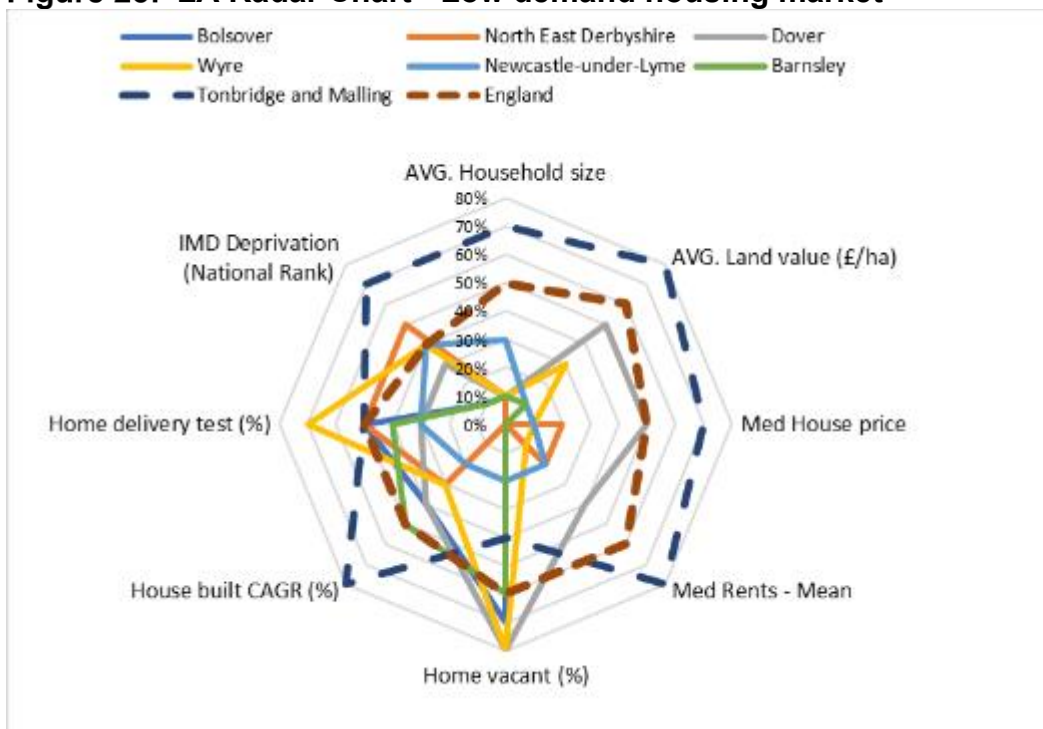
Region	LA	AHS	Land value (£/ha)	Med House price	Rents - Mean	Vacancy	CAGR	IMD Deprivation	Geo-Area	Pop-Density
East Midlands	Bolsover	2.25	£370,000	£132,000	£484	4.55%	0.70%	58	160	504
East Midlands	North East Derbyshire	2.24	£670,000	£182,000	£587	2.23%	0.58%	177	276	368
South East	Dover	2.26	£2,350,000	£245,950	£673	6.42%	0.73%	107	315	375
North West	Wyre	2.24	£1,500,000	£155,000	£563	5.58%	0.60%	147	282	397
West Midlands	Newcastle-under-Lyme	2.32	£1,000,000	£145,000	£581	3.10%	0.56%	150	211	613
Yorkshire and The Humber	Barnsley	2.25	£760,000	£130,000	£486	4.18%	0.77%	38	329	750
England	-	2.4	£2,686,981	£274,945	£856	4.27%	0.80%	159	130309	434

A.69 The radar chart below shows how the six LAs perform against all the demographic and housing market signals presented in this section.

A.70 In the radar chart, the indicator for England and Tonbridge & Malling is provided for comparison purposes.

A.71 It can be observed that Tonbridge & Malling should not be categorised as an area of low demand. It exhibits relatively high land values, house prices, rents and CAGR, while having lower levels of vacancy.

**Figure 25: LA Radar Chart - Low demand housing market**



### Summary

- A.72 The analysis of demographic and market signals at the national level has enabled groups of councils to be identified that share market characteristic.
- A.73 A filtering exercise (in terms of geographical area size and population density of councils) was carried out to ensure Tonbridge & Malling was being compared with other authorities of similar broad characteristics. By applying this filter, we have reduced the risk of making inappropriate comparisons. This resulted in 35 councils in the evaluation list.
- A.74 The analysis has resulted in the identification of three broad market types; councils that exhibit housing market dynamics that are
- overheated;
  - mis-aligned; or
  - low demand.

### **Over-heated**

- A.75 An over-heated market can be discerned in selected LAs in the South East and East of England regions.
- A.76 The majority of these councils have a high demand for land use and housing. This is reflected in higher prices, rents, MAR, and relatively low levels of vacancy than the average for England.
- A.77 However, in some of the assessed indicators, such as over-crowding and CAGR, the councils categorized as the over-heated housing market display different values.
- A.78 In councils with a relatively strong CAGR (2011-2020), there is evidence of lower levels of over-crowding. This implies that the supply side is to some extent meeting demand although not enough to prevent relatively high while house prices and rents. Conversely, councils demonstrating over-crowding display a lower level of CAGR.
- A.79 The housing market in Tonbridge & Malling is likely to be over-heating given that the market signals show high levels of demand matched with a higher decile group of house prices, rents and CAGR.
- A.80 That said, the rate of vacancy and over-crowding in Tonbridge & Malling is lower than most of the councils which have been identified as over-heating.

### **Mis-aligned**

- A.81 The LAs that have been observed as mis-aligned show high levels of deprivation, vacancy and lower CAGR. Also, either higher level of home overcrowded or home under-occupation ratio is considered as the signal for mis-aligned housing market.

- A.82 Three councils including Great Yarmouth, Arun and Wyre Forest are identified as mis-aligned housing market are showing a higher proportion of older household and a higher home under-occupation rate. This indicates that elderly people that are accustomed to their living environment have larger houses (more spare bedrooms) but less mobile to relocate. This condition is evidenced by a significant lower home overcrowding rate in these councils.
- A.83 Meanwhile, younger generations these three councils have more flexibility or tendency to move closer to employment opportunity areas which the higher home vacancy rate has provided the evidence.
- A.84 It's worth noting that some of the councils do not have an above average proportion of households that are 65+ as expected, but rather show significant overcrowding within the population as a whole indicating supply is unable to fulfil the demand for housing from all age groups.
- A.85 The example is Pendle in North West that has a modest level of older household proportion but a significant higher home-overcrowded status and high home vacancy rate. Therefore, this provides another sub-type of mis-aligned housing market type.

### **Low demand**

- A.86 Low demand LA display lower land values, house prices, home rents and weaker CAGR.
- A.87 Also, these councils typically have smaller households suggesting weaker local labour and jobs markets. This finding is reinforced by the relatively high IMD national rank. These conditions are insufficient to support a strong CAGR.
- A.88 In summary, the analyzed three housing market types provides a clearer picture to understand housing dynamics across different local authorities in England.

## **Tonbridge & Malling**

- A.89 Tonbridge & Malling has most in common with councils that are exhibiting an over-heated housing market. This can partly be explained by proximity to London areas evidenced by the majority of these councils located in regions of South East (Hart, Tunbridge Wells, Guildford, Mid Sussex) and East England (Chelmsford, Dacorum).
- A.90 Tonbridge & Malling, together with these local authorities, has exhibited a higher level of house price, home rent, affordability ratio indicated the high degree of housing demand in the market. Although Tonbridge & Malling has a modest home over-crowded status, the lower home vacancy rate and a higher house built CAGR again indicates the housing market has high demand which the supply side with a tendency to meet the needs.

## **B. PROPERTY AGENT CONSULTATION**

B.1 GL Hearn undertook a consultation with estate and letting agents working in the two HMAs.

B.2 The survey sought to gain the views of estate and letting agents on the local housing market dynamics and any obstacles they perceive in bringing forward development in the district and wider HMAs.

### **Estate Agents**

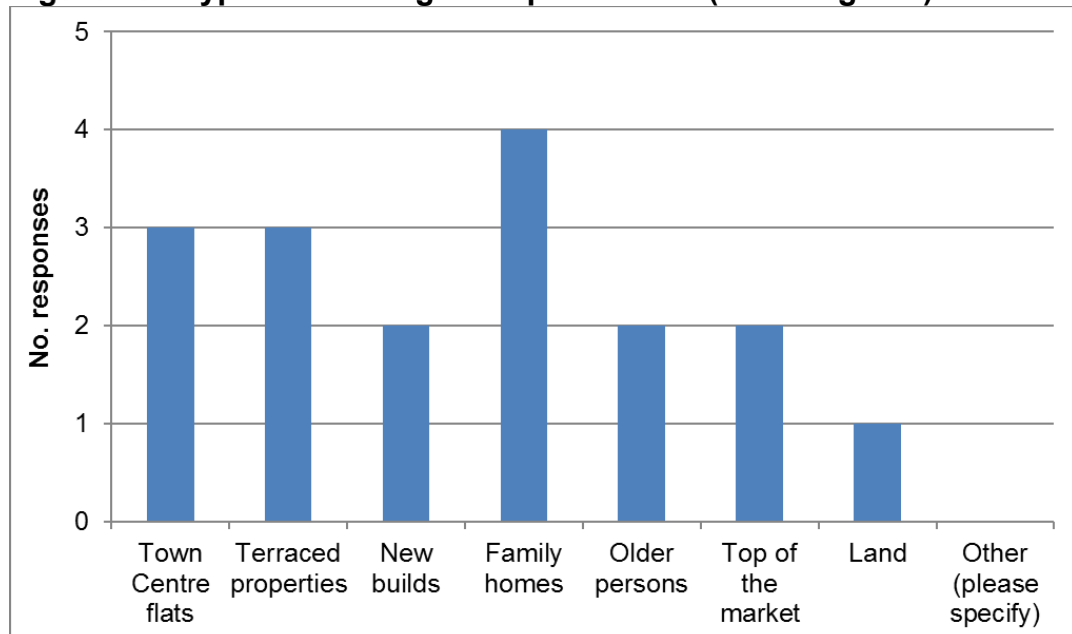
B.3 All of the five estate agents that responded stated that they sold properties in Tonbridge & Malling. One estate agent sold properties in Maidstone, four sold properties in Tunbridge Wells, four sold in Sevenoaks, one sold in Medway, and two estate agents sold elsewhere in Kent.

B.4 The majority of the estate agents sold family homes (80%), the next largest categories are town centre flats and terraced properties (60% each), followed by new builds, older persons, and top of the market (40% each). Only one estate agent sold land.

B.5 It is therefore reasonable to conclude that the survey reflects a perspective on the whole market.



**Figure 26: Type of home agents specialise in (estate agents)**



Source: GLH analysis of responses to market survey

- B.6** Agents were then asked to compare the market strength of different markets and score them between 1 and 5 (with 1 being very strong and 5 being very weak). For Tonbridge & Malling, 2 agents ranked it as “very strong” and 2 ranked it as “strong” – giving a weighted average of 2. This was the same score as Maidstone, Medway, the South East region, and England.
- B.7** For Tonbridge & Malling, the market strength was ranked higher than London, which was ranked the weakest with a score of 3.33. However, Tonbridge & Malling ranked lower than Tunbridge Wells, Sevenoaks, and Kent as a whole, which ranked 1.6, 1.4, 1.67 respectively.

**Table 4: Area market strength**

Area	Average score
Sevenoaks	1.40
Tunbridge Wells	1.60
Kent as a whole	1.67
Tonbridge & Malling	2.00
Maidstone	2.00
Medway	2.00
South East as a whole	2.00
England	2.00
London	3.33

Source: GLH analysis of responses to market survey

- B.8 Participants were then asked how the pandemic has affected the market strength. In Tonbridge & Malling, four agents thought the pandemic had the effect of strengthening the market, and one thought it had no effect. Agents thought the market in London and the South East region had weakened following the pandemic. Reasons included demand for larger properties, outdoor space, greater value for money, and access to schools.

**Table 5: Impact of the pandemic on the housing market**

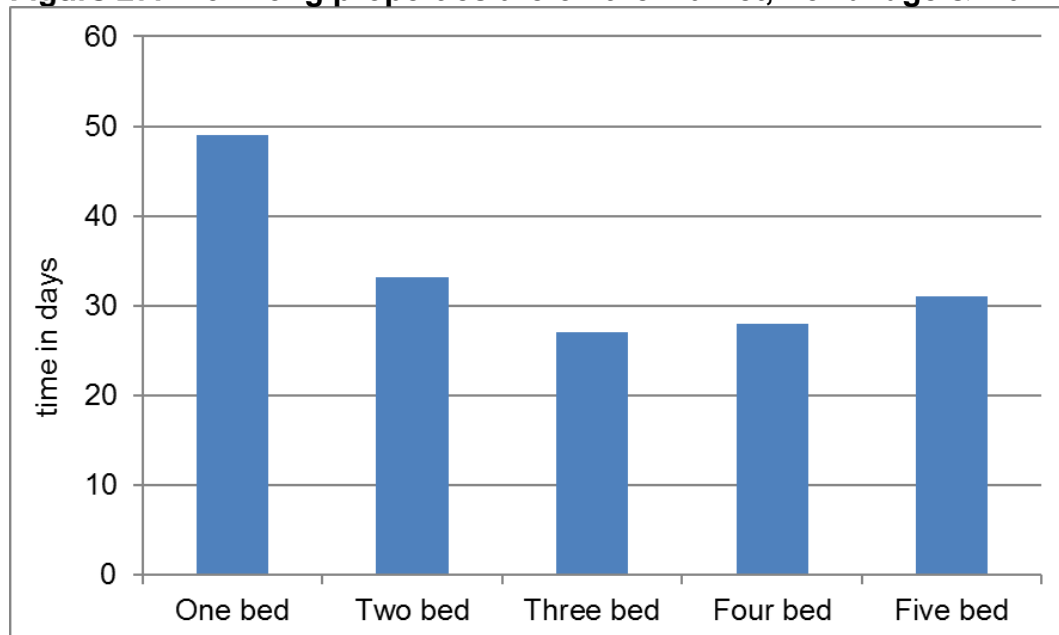
Area	(1) Very strong	(2) Strong	(3) Neither strong nor weak	(4) Weak	(5) Very weak	Weighted Average
Tonbridge & Malling	3	1	1	0	0	1.60
Maidstone	1	0	1	0	0	2.00
Tunbridge Wells	3	1	1	0	0	1.60
Sevenoaks	3	1	1	0	0	1.60
Medway	1	0	1	0	0	2.00
Kent as a whole	1	1	1	0	0	2.00
London	0	0	2	1	0	3.33
South East as a whole	0	2	1	0	0	2.33
England	0	0	1	0	0	3.00

Source: GLH analysis of responses to market survey

- B.9 The survey participants were asked whether demand for new builds is weaker or stronger than the demand for second-hand homes in the area they operate in. Three agents said it was weaker and two said it was stronger.

- B.10 The reasons cited for weaker demand were that new builds don't appreciate in value the same way that period properties do. Also, they can be over-priced and be of poor build quality. Another agent also mentioned that new builds tend to be flats, but people move to Tonbridge & Malling to have more outdoor space and access family homes. These tend to be second-hand homes.
- B.11 Reasons for stronger demand for new builds were better energy efficiency and new kitchens and bathrooms.
- B.12 When asked how long (in days) properties of different sizes in Tonbridge & Malling typically remain on the market before they're sold, one bed- homes took the longest time to sell. This was followed by two bed- and five bed- dwellings. Three bed- properties took the shortest time.

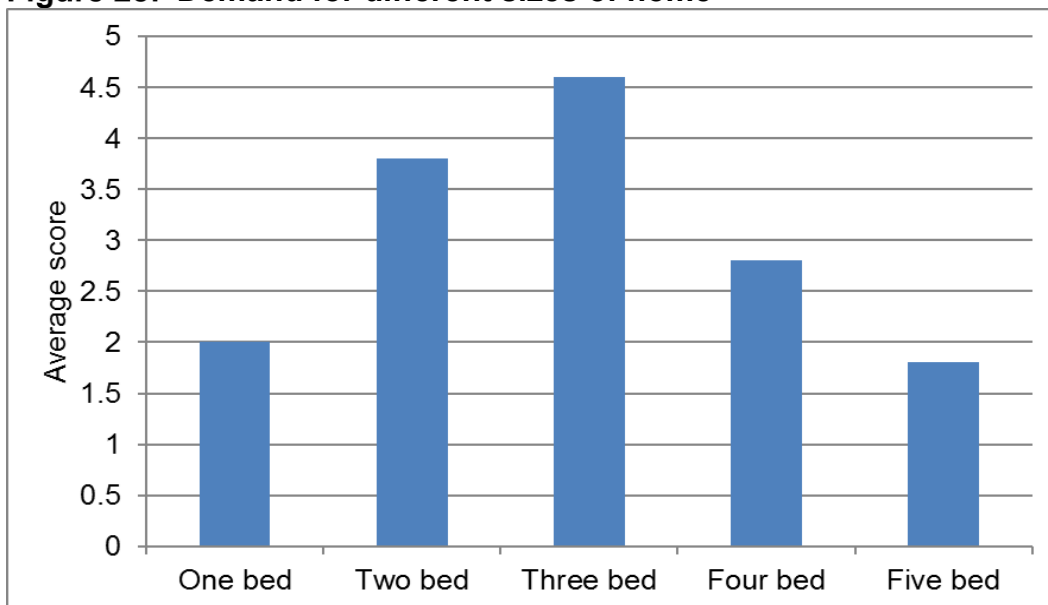
**Figure 27: How long properties are on the market, Tonbridge & Malling**



Source: GLH analysis of responses to market survey

B.13 Agents were asked to comment on what size of property (in terms of number of bedrooms) garners the most demand in Tonbridge & Malling. Overall, three bed-homes were in the highest demand, receiving a weighted average score of 4.6 out of 5. Conversely, the least demand was for five bed-homes (1.8 out of 5), followed by one bed-homes (2 out of 5).

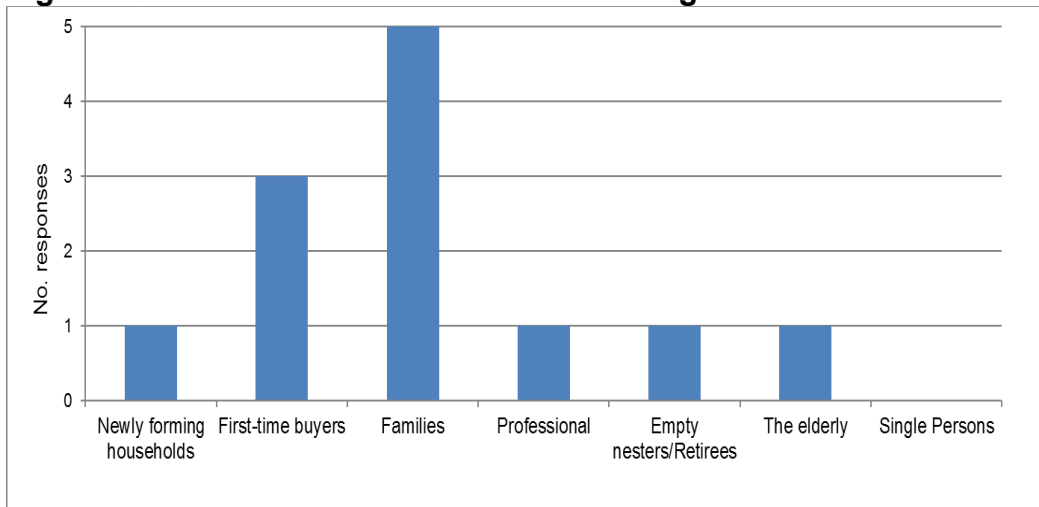
**Figure 28: Demand for different sizes of home**



Source: GLH analysis of responses to market survey

B.14 Agents were requested to indicate the level of demand coming from different market segments. All agents stated that families were showing the greatest market demand, followed by first time buyers. Newly forming households, professionals, the elderly, and empty nesters/retirees were considered to be very low demand. No agents saw demand from single persons.

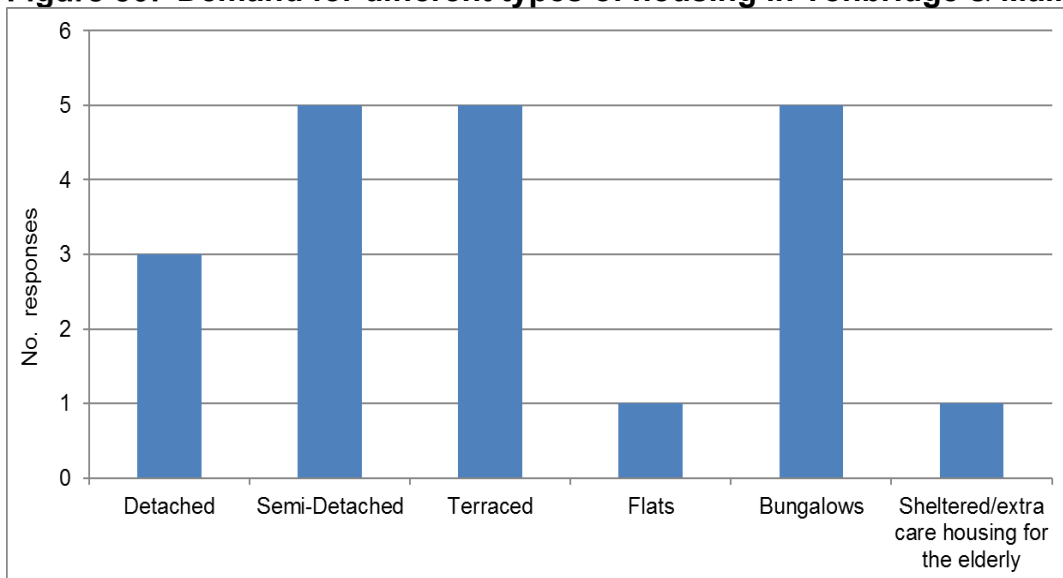
**Figure 29: Demand from different market segments**



Source: GLH analysis of responses to market survey

- B.15 The types of property in the highest demand in Tonbridge & Malling were semi-detached, terraced, and bungalows. This was followed by detached homes. Finally, the properties in least demand were flats and sheltered/extra care housing for the elderly.

**Figure 30: Demand for different types of housing in Tonbridge & Malling**



Source: GLH analysis of responses to market survey

B.16 Agents were also asked which tenures were in the highest demand in Tonbridge & Malling. The majority responded that the strongest demand was for “for sale” dwellings, followed by “for rent” dwellings. One agent saw demand for self/custom build plots. None of the agents saw demand for shared ownership/equity or social housing.

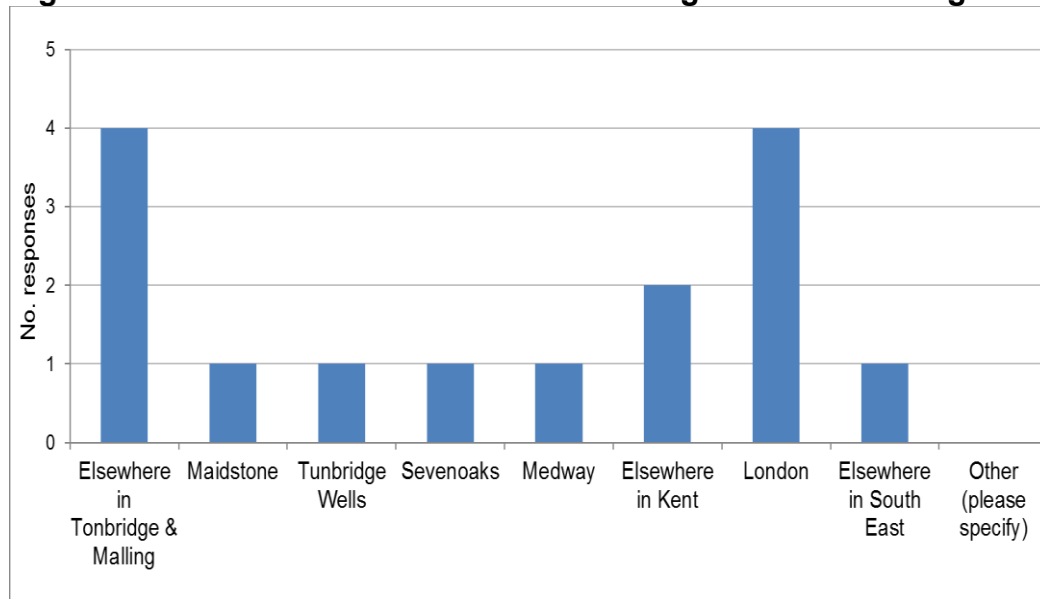
**Figure 31: Demand for different tenures in Tonbridge & Malling**



Source: GLH analysis of responses to market survey

B.17 When asked where households are typically moving from, the most common responses were “elsewhere in Tonbridge & Malling” and “London”. The next most common response was “elsewhere in Kent”.

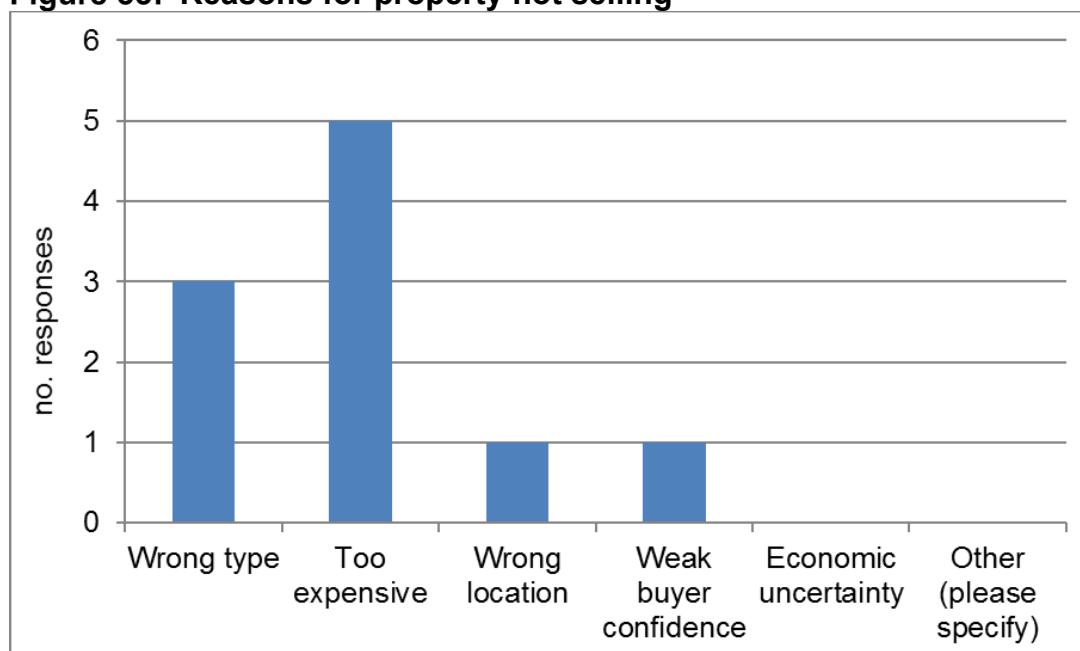
**Figure 32: Locations households are moving from to Tonbridge & Malling**



Source: GLH analysis of responses to market survey

- B.18 Two agents are involved in the marketing and selling of new build homes in Tonbridge & Malling in the past year, and three were not. Of the agents involved in selling new build properties on average they report selling between 2 and 3 units from each site per month. Agents indicated that between 5-10% of properties remain unsold after one year of completion.
- B.19 Agents were then asked the reasons for properties not selling. The most common response was that they were too expensive, followed by the wrong type. Agents also responded that the majority of unsold units tend to be flats rather than houses (72% flats vs 28% houses).

**Figure 33: Reasons for property not selling**



Source: GLH analysis of responses to market survey

B.20 When agents were asked to segment the market by buyer profile, the majority stated that most common buyer profile was occupied full-time (80%), followed by investors (15%), with second home being the least common buyer profile (10%). Furthermore, all agents agreed that most investors were domestic rather than international.

B.21 A follow up question than asked about the percentage of properties sold to investors left empty or let. The average response was that 93% of investor properties are let, and 12% remain empty.

**Table 6: Profile of buyer (%)**

Respondent	Occupied full-time	Second home	Investor
1	80	5	15
2	90	10	0
3	90	0	10
4	80	15	5
5	60	10	30

Source: GLH analysis of responses to market survey



- B.22 Agents were then asked how sales prices compare to asking prices. Three agents said they achieve asking price, one agent responded that they achieve more than asking price, and one agent said they receive 0-2% less than the asking price.
- B.23 The agents were also asked how they see prices changing in the coming 12 months. Three agents responded that they think prices will increase by 0-5%, and two agents thought they would remain the same. Reasons given included: the pandemic, the economy, interest rates/ mortgage rates, government policy, and lack of property coming to the market.

### **Letting Consultation**

- B.24 One letting agent took part in the consultation. This agent operates in Tonbridge & Malling, Maidstone, Medway, and elsewhere in Kent. They described the market in all areas as very strong.
- B.25 The letting agent stated that the pandemic has increased rental demand considerably. They also said that current conditions are worse than 12 months ago.
- B.26 When asked what type of household generates the greatest demand for rental properties, they included newly forming households, professional households, and families. The greatest demand was for three bed- homes, followed by one bed-, then two bed- homes.
- B.27 The types of property in greatest demand included flats, followed by terraced, followed by specialist housing for the elderly. The most common length of tenancy was 1 year or less, with the average length of tenancy being 2 years including renewals. Approximately 70% of tenants renew their tenancies.
- B.28 Typical rents PCM for a one bed- is £800, a two bed-room home is £1,200, and a three bed- is £1,500. The agent stated they think rents will remain the same over the next 12 months.

- B.29 When asked how long properties remain on the market, two bed-, four bed-, and five bed-room homes remain for 10 days. Three and one bed- homes remain on the market for 6 and 5 days respectively. Half the rental supply comes from buy to let and the remaining half from re-lets.

### Agent Consultation: Summary

- 1.1 A total of five estate agents and one letting agent responded to our survey.

#### **Estate Agents**

- The weighted average of 2 indicates that market strength in Tonbridge & Malling is strong. This was the same as Maidstone, Medway, the South East region, and England. The strongest demand was for Sevenoaks, followed by Tunbridge Wells, and Kent as a whole. The weakest demand was for London.
- In Tonbridge & Malling, the majority of agents thought the Pandemic had the effect of strengthening the market. The opposite was true for London and the South East region.
- Most agents said the demand for new builds was weaker than that for second-hand homes.
- Three bed- homes attract the greatest demand in Tonbridge & Malling.
- In terms of demand from market segments, families and first-time buyers show the strongest demand. On the other hand, demand from newly forming households, professionals, the elderly, empty nesters/retirees, and single persons was considered to be relatively weak.
- The types of property in the highest demand in Tonbridge & Malling were semi-detached, terraced, and bungalows. This was followed by detached. Those in least demand were flats and sheltered/ extra care housing for the elderly.
- The tenure for which demand is strongest is “for sale”, followed by “for rent”. One agent saw demand for self/custom build plots. Respondents reported very weak demand for shared ownership/equity.

- Agents reporting where people are moving from indicate elsewhere in Tonbridge & Malling and London to be the most common origins followed by elsewhere in Kent.
- The main reason for properties not selling is that they were too expensive, followed by the wrong type. Agents also responded that the majority of unsold units tend to be flats rather than houses (72% flats vs 28% houses).
- The most common buyer profile was “occupied full-time” (80%), followed by “investors” (15%), with “second home” being the least common buyer profile (10%). All agents agreed that most investors were domestic rather than international.
- Of the agents involved in selling new build properties on average they report selling between 2 and 3 units per site per month. Agents indicated that between 5-10% of properties remain unsold after one year of completion.
- Three agents achieve the asking price, one agent achieves more than the asking price, and one achieves 0-2% less than the asking price. Three agents thought prices would increase by 0-5% in the next year, with the two agents thinking they will remain the same.

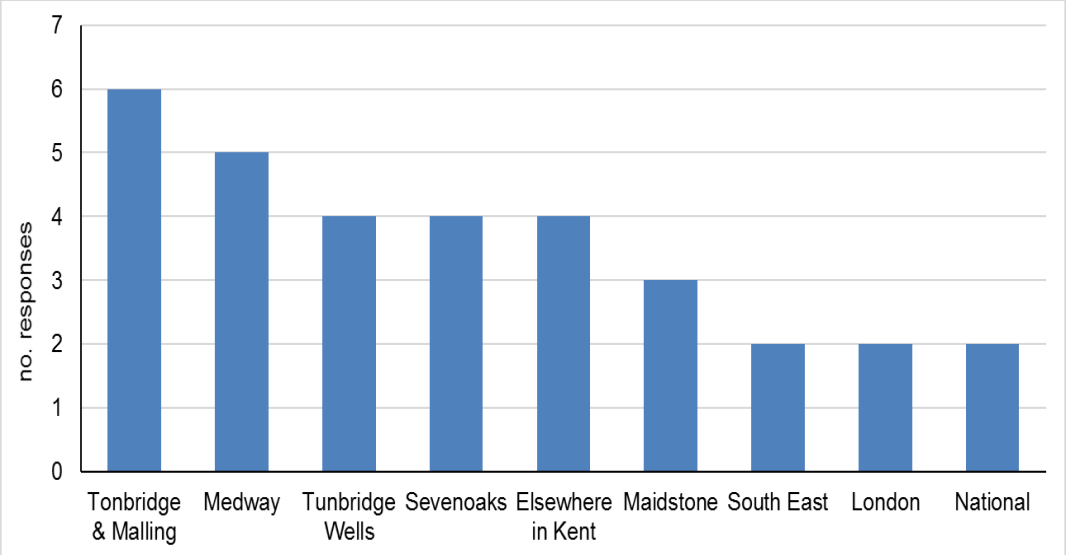
## **Letting Agents**

- The letting agent described the market in all areas as very strong and that the Pandemic has increased rental demand considerably. They also said that current conditions are worse than 12 months ago.
- The greatest demand for rental properties comes from newly forming households, professional households, and families for one-, two-, and three bed- homes.
- The types of property in greatest demand were flats, followed by terraced, followed by specialist housing for the elderly. The most common length of tenancy was 1 year or less, with the average length of tenancy being 2 years including renewals. Approximately 70% of tenants renew their tenancies.
- Typical rents for a one bed- is £800pcm, a two bed- is £1,200pcm, and a three bed- home is £1,500. The agent was of the view that rents will not change in 2022.
- Dwellings of two bed-, four bed-, and five bed-rooms remain on the market for 10 days, three bed- for 6 days, and one bed- for 5 days. Half the rental supply comes from buy to let and the remaining half from re-lets.

**c. DEVELOPERS AND PLANNING CONSULTANTS**

- C.1 Overall, seven developers and planning consultants responded to our questionnaire. Five participants specialise in housing for sale. Of these, two also specialise in housing for older people; three for social housing; and one for self-build and custom housebuilding. None specialise in build to rent.
- C.2 The majority of survey respondents operate in Tonbridge & Malling, with a significant percentage also operating in Medway. Many respondents also operate in Sevenoaks, Maidstone, and elsewhere in Kent.

**Figure 34: Areas developers/planning consultants operate in**



Source: GLH analysis of responses to market survey

- C.3 Participants ranked housing markets in terms of market strength (where 1 was very strong, and 5 was very weak). The South East region was ranked as being the strongest market. Medway was ranked as the weakest market, followed by Maidstone, and then Tonbridge & Malling. However, Tonbridge & Malling was still ranked as “strong” by five respondents.

**Table 7: Market Strength of housing market**

Area	Very strong	Strong	Neither strong nor weak	Weak	Very weak	Weighted Average
South East as a whole	1	4	0	0	0	1.8
Tunbridge Wells	0	4	0	0	0	2
Sevenoaks	0	4	0	0	0	2
Kent as a whole	0	4	0	0	0	2
London	1	2	1	0	0	2
England	0	4	0	0	0	2
Tonbridge & Malling	0	5	1	0	0	2.17
Maidstone	0	3	1	0	0	2.25
Medway	0	3	2	0	0	2.4

Source: GLH analysis of responses to market survey

- C.4 A follow-on question was asked about how the Pandemic has changed market conditions in the same geographical areas. Overall, none of the participants felt that the Pandemic had the effect of weakening the market in any of the areas in which they operate. Five respondents thought that the Pandemic had the effect of strengthening the market in Tonbridge & Malling, and one thought there had been no change.
- C.5 The reasons given for increased demand where, firstly, the suspension of stamp duty (which was introduced in July 2020 and ended in September 2021); secondly, the impact of the Pandemic resulting in increased demand for space and access to outdoor space; thirdly, a rise in demand for housing for older persons seeking support within their own home rather than moving to a care home.

**Table 8: Effect of the Pandemic on strength of housing market**

(Geography)	Very strong	Strong	Neither strong nor weak	Weak	Very weak	Weighted Average
Tunbridge Wells	0	4	0	0	0	2
Sevenoaks	0	4	0	0	0	2
Kent as a whole	0	5	0	0	0	2
London	1	2	1	0	0	2
South East as a whole	0	4	0	0	0	2
England	0	4	0	0	0	2
Tonbridge & Malling	0	5	1	0	0	2.17
Medway	0	3	2	0	0	2.4
Maidstone	0	2	2	0	0	2.5

Source: GLH analysis of responses to market survey

- C.6 Five out of seven of respondents felt that their capacity to bring forward development was affected by materials shortages. Reasons given were, firstly, delays in deliveries; secondly, added costs in the supply chain; thirdly, increased costs creating viability issues; and fourthly; rising costs impacting on completion dates.
- C.7 The same number of respondents also felt that their capacity to bring forward development was affected by labour shortages, with one respondent reporting that labour costs have increased by up to 30%. Other reasons included shortages in specific trades such as bricklayers, Brexit and the Pandemic.
- C.8 There were very mixed responses when participants were asked whether Brexit will be good for their business. Three respondents selected “neither agree nor disagree”, one strongly agreed that Brexit would be good for their business, and two disagreed. One respondent declined to answer.
- C.9 Some respondents expressed issues with labour and supply shortages:

*“The impacts on availability and delivery of materials is largely due to Brexit”.*

C.10 And

*“In terms of supply chains and labour for construction Brexit has been and will be unhelpful”.*

C.11 Some respondents were more optimistic:

*“We acknowledge that there are obstacles and we anticipate that there will also be opportunities”.*

**Table 9: “Brexit will be good for my business”**

(Options)	Responses
Strongly agree	1
Agree	0
Neither agree nor disagree	3
Disagree	2
Strongly disagree	0

Source: GLH analysis of responses to market survey

C.12 When asked what segments of the market were showing the highest demand in Tonbridge & Malling, the majority said families, followed by professionals and first-time buyers. One developer said all categories stating that:

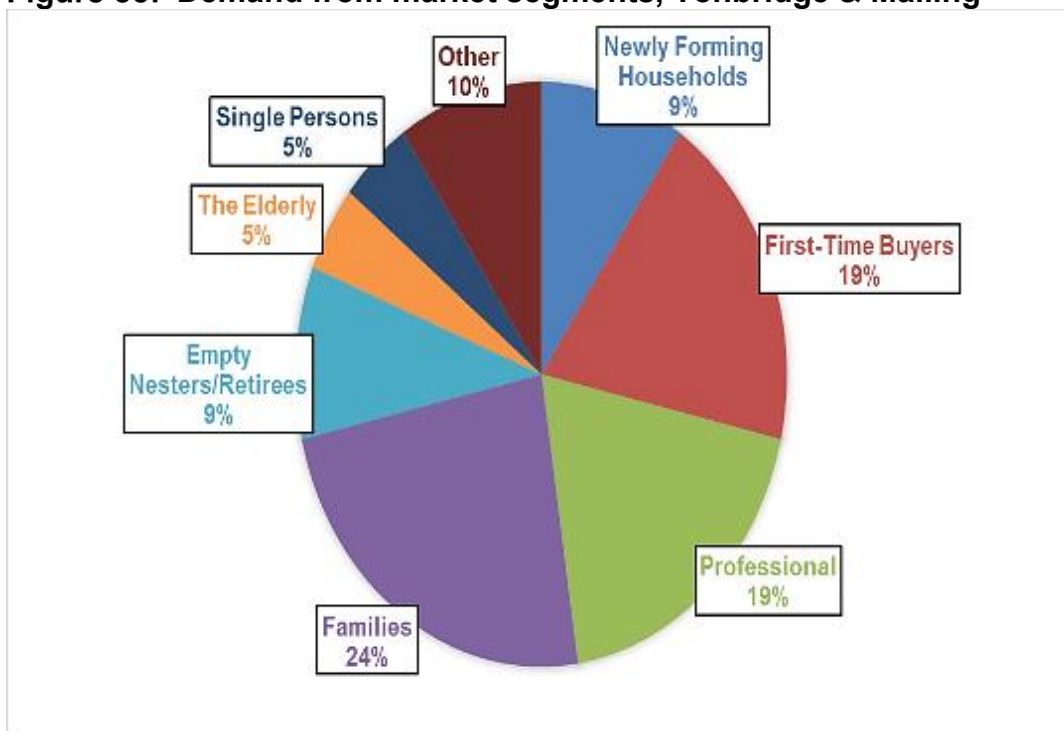
*“we produce housing for all of the above and cannot build it quickly enough. There is significantly more demand than supply and this has not changed in decades”.*

C.13 Another developer said that:

*“there is significant untapped potential in the market for older people (retirees and the elderly). These people are already housed so may not appear to be a priority, but they are often inappropriately housed and face a lack of choice of product/location which would provide them with better outcomes. This results in a lack of movement in the market so older people disproportionately under-occupy large family homes. Addressing this under-provided part of the market would have the multiple benefits of providing better outcomes for older people (healthy communities), enabling them to meet their needs using their own resources (taking the pressure off the public purse) and creating more movement in the housing market, not only freeing-up their existing homes for families but in-turn creating movement throughout the market”.*



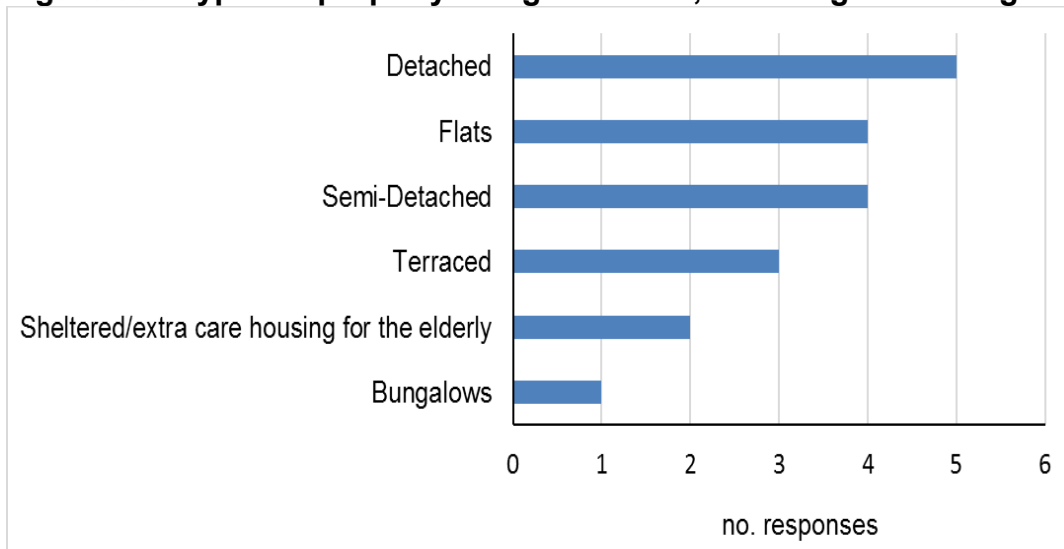
**Figure 35: Demand from market segments, Tonbridge & Malling**



Source: GLH analysis of responses to market survey

- C.14 Surveyed participants then answered which type of property is in high demand in Tonbridge & Malling. Detached homes are the most in-demand, followed by semi-detached dwellings and flats. The least demanded type of property is bungalows.

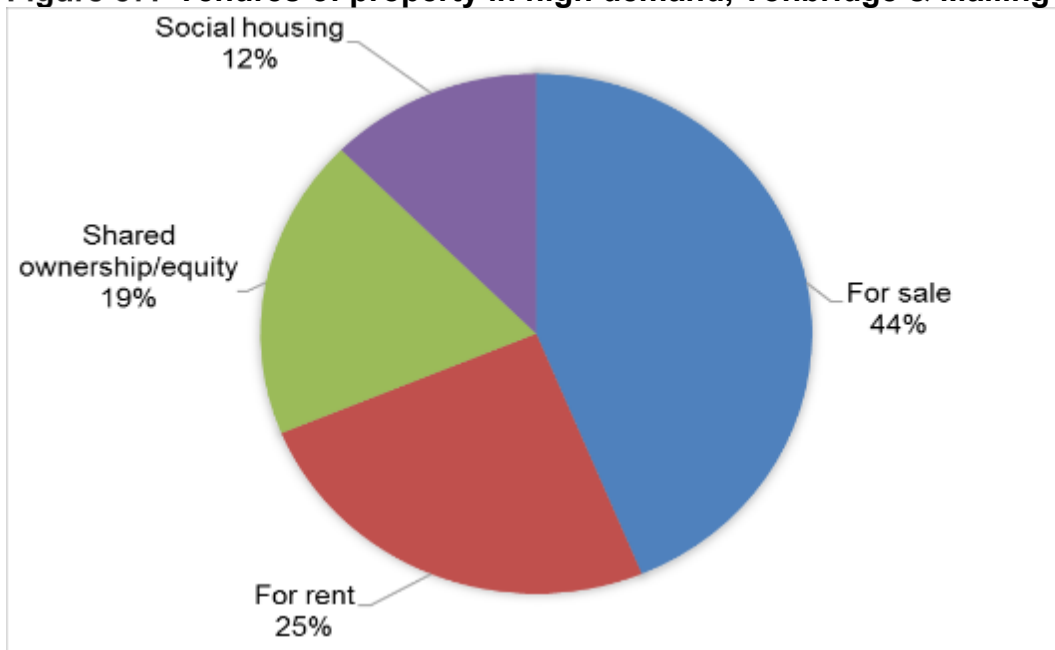
**Figure 36: Types of property in high demand, Tonbridge & Malling**



Source: GLH analysis of responses to market survey

- C.15 In terms of tenures, all respondents report that “for sale” properties are in high demand. Many respondents also report that dwellings “for rent” are popular. The lowest demand reported is for “social housing”.

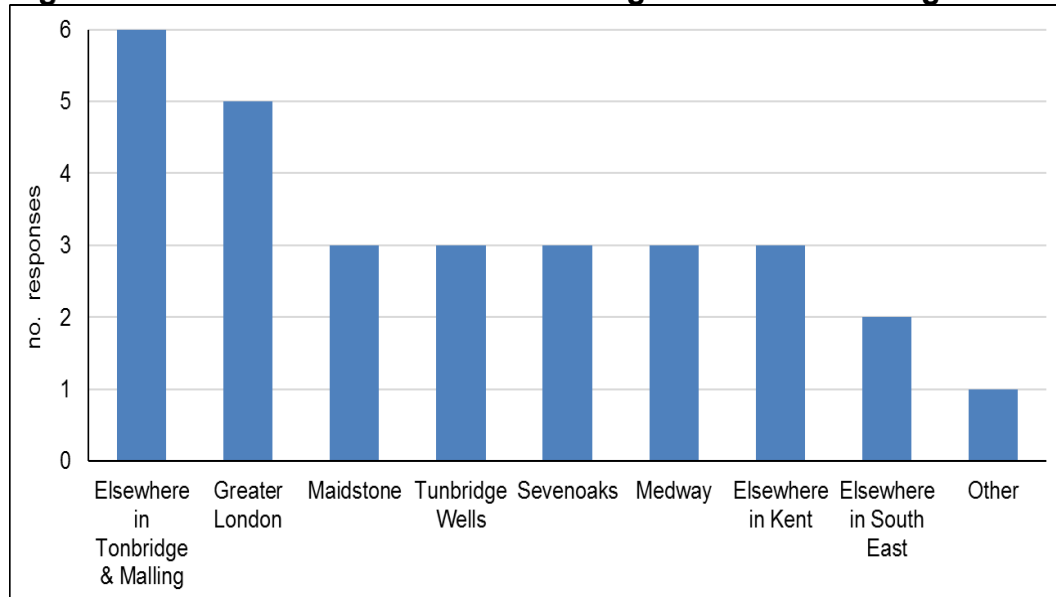
**Figure 37: Tenures of property in high demand, Tonbridge & Malling**



Source: GLH analysis of responses to market survey

- C.16 When asked where households are typically moving from (into Tonbridge & Malling), the most common response was from elsewhere in Tonbridge & Malling, followed closely by Greater London. Maidstone, Tunbridge Wells, Sevenoaks, Medway, and elsewhere in Kent all received the same number of responses.

**Figure 38: Where households are moving from into Tonbridge & Malling**

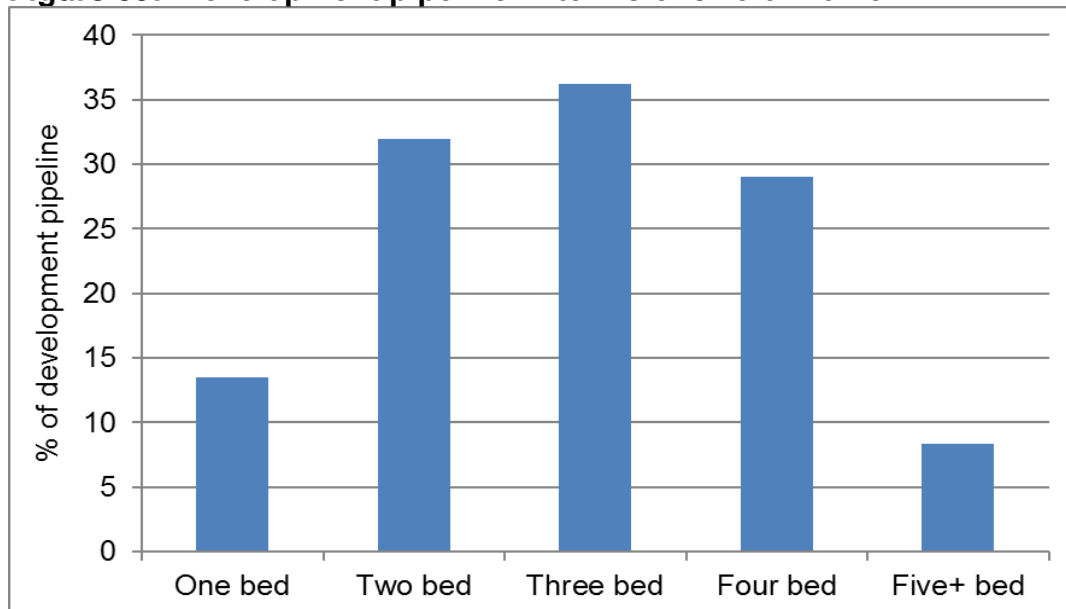


Source: GLH analysis of responses to market survey

- C.17 Four developers and planning consultants are involved in the marketing and selling of new build homes in the past year, while three had not been involved. They sold on average 1-4 units from each site per month.
- C.18 Three respondents stated that 0% of units remain unsold one year after completion of a given scheme, one said 0-5%, and one said >15%. Of those that were unsold, the majority tended to be flats (75% flats vs 25% houses).
- C.19 According to the respondents, almost all (between 90-100%) of the buyers intend to occupy their home full time; 5-10% of buyers are investors, and 0-5% of buyers are buying for second homes. Of those that were investors, 80% are domestic, and 20% are international. All homes sold to investors are let, and none are left empty.

- C.20 All of the developers are planning to bring forward development in Tonbridge & Malling.
- C.21 When asked about their development pipeline breakdown in terms of sizes of homes, two- and three-bed-room homes accounted for the highest percentage of developers' pipeline, followed by four bed-room homes. The smallest percentage of developers' pipeline was for five+ and one-bed- homes.
- C.22 The majority of these developments were expected to be houses (80-95%) rather than flats (5-20%).

**Figure 39: Development pipeline in terms of size of home**



Source: GLH analysis of responses to market survey

- C.23 It was also expected that the majority of tenures of the properties in the development pipeline are expected to be “build for sale” (56%), followed by “shared ownership” (26%), “build for rent” (21%), and “social housing” (19%).
- C.24 When asked if brownfield sites are attractive development opportunities in Tonbridge & Malling, the responses were a 50-50 split. Those who thought they were attractive gave reasons including:

*“Brownfield sites are located close to town centres with good access to services and transport links such as train stations. Therefore, demand and sales can be strong”*

And

*“All development sites are attractive to developers. Brownfield sites obviously come with additional costs, but as long as the costs are recognised and accounted for, this does not provide us with a barrier”.*

C.25 Reasons that brownfield sites were not attractive included:

*“Building on brownfield sites is not viable when the adopted policy requires 40% AH”*

And

*“limited availability of brownfield land”*

C.26 Following on from the previous question housebuilders were asked if development on brownfield land (compared to greenfield land) tends to produce housing which is attractive to certain buyer groups. The majority of respondents felt it is more attractive to first-time buyers and single households. They felt brownfield sites are less attractive to retirees, the elderly, and empty nesters.

C.27 Reasons included being better connected to towns and facilities and that brownfield sites tend to be denser with a higher proportion of apartments.

**Table 10: Attractiveness of brownfield sites to different groups**

Groups	Responses
First-time buyers	5
Single households	4
Professionals	3
Other	3
Families	2
Retirees	2
Elderly	2
Empty nesters	1

Source: GLH analysis of responses to market survey

- C.28 When asked what types of housing brownfield land (compared to greenfield) suits, the most popular responses are terraced houses and flats. Brownfield sites are not deemed to be suitable for bungalows or sheltered/extra care housing for the elderly.

**Table 11: Suitability of brownfield land for different housing types**

Types	Responses
Terraced	4
Flats	4
Other	3
Detached	2
Semi-Detached	2
Sheltered/extra care housing for the elderly	1
Bungalows	0

Source: GLH analysis of responses to market survey

- C.29 Participants were then asked to rank 1-5 what factors posed a difficulty to delivering new homes in Tonbridge & Malling (where 1 is very easy and 5 is very difficult). “Land availability” followed by “satisfying policy” are the main factors that pose a difficulty to delivering new homes. On the other hand “demand levels” and “perceptions of the area” are not considered problematic. One respondent said that for the housing with care sector, competing for land against other forms of housing and non-housing development can be a major issue.

**Table 12: Factors posing a difficulty to delivering new homes in Tonbridge & Malling**

(Factors)	Very easy	Easy	Neither easy nor difficult	Difficult	Very difficult	Weighted Average
Land availability	0	0	1	3	3	4.29
Satisfying policy	0	0	1	4	2	4.14
Viability	0	1	2	1	2	3.67
Infrastructure provision	0	1	3	3	0	3.29
Perceptions of the area	0	4	2	0	1	2.71

Demand levels	1	4	2	0	0	2.14
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Source: GLH analysis of responses to market survey

C.30 Finally, respondents were asked how TMBC could facilitate sustainable development in the Borough. The follow comments were made:

*“Working more positively and collaboratively with developers to deliver sites, particularly those with outline consents”*

*“By allocating greenfield, and more importantly Green Belt sites. The demand for housing in the Borough cannot be met with brownfield land alone. Brownfield land will come with constraints which will affect viability. Inevitably, affordable housing provision of brownfield sites will be reduced to make the development viable, and this will directly impact the social sustainability of a development”*

*“Produce a sound adopted Local Plan that allocates land for the number of houses required by the standard methodology”*

*“As a Borough which is largely rural, a much greater focus should be on growing the rural communities, rather than constantly constraining them. I would think that most small villages could benefit from 100+ homes to cater for first time buyers, homes for older people, affordable homes and self-builders. Such development would underpin existing services and help such communities to thrive, whilst providing much needed variance to the existing housing stock...*

*...I consider that many of the matrices used by authorities to determine distance from...doctors, schools, train stations etc. can only allow for urban sites to come forward and so I question whether it is more appropriate to look at the villages and hamlets and consider the opportunities and constraints that exist and provide a plan that can improve the sustainability in each area”*

*“It is important to better understand the needs of the community over the life of the Local Plan, what sort of development will meet those needs and what sorts of sites and policies are therefore required. A deeper understanding of different operating models is essential. The Local Plan must be more proactive in supporting a variety of development typologies”*

### **Developers and Planning Consultants: summary**

- Seven developers and planning consultants answered the survey.

- Overall, the respondents saw good market strength in Tonbridge & Malling. When asked how the Pandemic had affected the market, the overall message is that demand remains robust in Tonbridge & Malling.
- Most respondents felt that their capacity to bring forward development was affected by materials and labour shortages.
- There were very mixed responses when participants were asked whether Brexit will be good for their business. Some expressed concern over supply and labour shortages, others were more optimistic.
- The market segments showing the highest demand in Tonbridge & Malling are families, followed by professionals and first-time buyers, with detached homes having the greatest demand, followed by semi-detached and flats.
- Housebuilders identified “elsewhere in Tonbridge & Malling” and “Greater London” as the most common places of origin for home buyers in the Borough.
- Of the housebuilders involved in the marketing and selling of new homes, they sold on average 2.7 units from each site per month. Most respondents reported that all units are sold within one year of a given site’s completion. That said, two reported that some units remain unsold. Of those unsold, 75% tended to be flats and 25% houses.
- Most of buyers of new homes in Tonbridge & Malling intend to occupy their homes full-time (responses varied between 90-100%). Of those that were investors, 80% are domestic and 20% are international. All homes sold to investors are let, and none are left empty.
- All of the developers are planning to bring forward development in Tonbridge & Malling, with the majority being 2 and 3 bed- houses.
- There was a 50-50 split in favour of brownfield sites over greenfield sites for development.



- That said, the majority of respondents felt PDL sites are more attractive to first-time buyers and single households. They felt brownfield sites are less attractive to retirees, the elderly, and empty nesters.
- The greatest difficulties cited by developers in bringing forward development in the Borough are “land availability” and “satisfying policy”.

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