

Homes to rent

Around the country especially in the hotspots there is a shortage of rented accommodation. There are reports of high and rising rents and little or no choice of homes for people needing them. There are demands for further changes to the law to give tenants more rights, as tenants worry about the affordability and lack of choice.

There are also lobbies from landlords. Many smaller landlords are thinking of giving up. They have to pay more tax following changes. Their mortgages and loans to finance the properties are now much dearer. Many are finding it difficult to make the numbers work, with cost escalation over finance, maintenance, management and tax. If they sell to another landlord the home remains available, but if they sell to an owner occupier the property is no longer helping ease the rental market.

There are many who say second homes need to be made dearer. Some communities report too many second homes, which can be bad news if the people who own them do not spend much time in those communities. They help drive up the price of homes making it more difficult for local people to afford them, whilst they do not spend enough in local shops or join in with local life and services as people would who live there all the time. In such conditions the wish is to see restrictions on purchase.

Others say that second home owners can provide additional spending power coming in with higher incomes and wealth, and may stimulate demand for additional services and goods. Some people with jobs in two places may need modest accommodation in the place they visit less, as with MPs.

Where ever rent controls and strict regulation have been tried the supply of rented accommodation has fallen and things have got worse for tenants.