

RSH Quarterly survey published for Q1 April to June 2021

Press release

Social housing sector in good position to recover from impact of pandemic



The Regulator of Social Housing has today (3 September) published the results of its latest Quarterly survey of registered providers' financial health.

The report covers the period from 1 April to 30 June 2021. It shows that the sector is well placed to continue its recovery from the pandemic, with strong liquidity and high levels of investment in both new and existing homes.

Investment in housing supply during the quarter was £3.1 billion – an increase of 11% on the previous quarter. Twelve-month development and major repairs spend forecasts increased again and both exceed pre-pandemic levels. Capitalised repairs spend was £459 million in the quarter, which is the highest quarter one figure ever recorded

The number of unsold properties reduced in the quarter and providers' total asset sales were £1.7 billion. The sales recorded were above forecast, reflecting the effects of the stamp duty holiday on the housing market.

Interest cover and income collection indicators remain robust with interest cover excluding sales for the 12 months to June 2021 at 138%, while interest cover excluding sales for the quarter was 102%. While arrears and rent collection rates are slightly lower than in the previous quarter; this is consistent with seasonal trends.

Overall, aggregate liquidity remains strong and is sufficient to fund the sector's interest cost, loan repayments and capital investment commitments for over 12 months. Agreed total debt and undrawn facilities increased in the quarter, with new finance agreed of £2.4 billion.

Will Perry, Director of Strategy at RSH, said:

The social housing sector is in a good position to recover from the impact of the coronavirus pandemic. Providers will need to remain alert and ready to respond to further changes in the operating and economic environment. They will need to closely monitor and update their forecasts as the economy re-opens and be flexible so that they can effectively manage any increasing risks.

The [Quarterly surveys](#) are available on the RSH website

Notes to editors

1. The Quarterly survey provides a regular source of information regarding the financial health of private registered providers, in particular with regard to their liquidity position.
2. The Quarterly survey returns summarised in the report cover the period from 1 April 2021 to 30 June 2021 and the latest report is based on regulatory returns from 209 PRPs and PRP groups who own or manage more than 1,000 homes. The survey Data about income collection, including rent collection, was first collected in 2013.
3. For press office contact details, see our [Media enquiries page](#). For general queries, please email enquiries@rsh.gov.uk or call 0300 124 5225.
4. The Regulator of Social Housing promotes a viable, efficient and well-governed social housing sector able to deliver homes that meet a range of needs. It does this by undertaking robust economic regulation focusing on governance, financial viability and value for money that maintains lender confidence and protects the taxpayer. It also sets consumer standards and may take action if these standards are breached and there is a significant risk of serious detriment to tenants or potential tenants.

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