

RSH quarterly survey results published for Q3 October to December 2021

The Regulator of Social Housing has today (22 February 2022) published the results of its latest quarterly survey of registered providers' financial health.

The report covers the period from 1 October to 31 December 2021. The sector has continued its robust financial recovery from the coronavirus pandemic, with strong liquidity and significant quarterly and forecast investment in capitalised major repairs.

Spending on capitalised major repairs and maintenance exceeded pre-pandemic levels, with £561 million invested during the quarter (17% higher than the previous quarter). Over the next year providers expect to spend £3.2 billion (compared to £2.1 billion in the previous year). This is in part a result of delivering work that was delayed during the pandemic.

Providers reported record spending on new and existing homes. They invested £3.8 billion in development and acquisition, the highest ever quarterly figure and 31% more than the previous quarter. This is matched by a strong yearly forecast, with providers expected to invest a further £18 billion (of which £11.8 billion is committed) up to December 2022, compared to £12.5 billion in the previous year. Despite this strong investment outlook, providers will need to carefully manage continued supply chain issues and labour shortages.

Liquidity in the sector remains strong and is sufficient to fund the sector's interest cost, loan payments and capital investments over the next year. Total agreed borrowing facilities increased in the quarter, with new finance of £3.3 billion agreed – 53% from the debt capital markets.

Will Perry, Director of Strategy at RSH, said:

While the social housing sector is showing strong signs of financial recovery from the coronavirus pandemic, providers will need to remain alert to external macroeconomic challenges. This includes the pressures of rising inflation and interest rates, along with continued supply chain disruption. To mitigate risks to their organisations and the communities they serve, Boards will need to monitor these growing pressures closely.

The quarterly survey is available on the [RSH website](#).

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.

The quarterly survey returns summarised in the report cover the period from 1 October 2021 to 31 December 2021 and the latest report is based on regulatory returns from 206 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.

For press office contact details, see our [media enquiries page](#). For general queries, please email enquiries@rsh.gov.uk or call 0300 124 5225.

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.