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Update from VOA Rent Officers

Welcome to our VOA Rent Officers eUpdate, which covers:

- Did you know.....? Our Lettings Information collection explained
- Houses in Multiple Occupation (HMOs)
- Come and see us
- Keeping in touch

In this update

Lettings Information - Did you know...!?

- Houses in Multiple Occupancy (HMOs)
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Lettings information – Did you know...!?

For many agents and landlords, their only contact with VOA Rent Officers is when they're asked to help provide information about rent levels. But do you know what happens with this data?

Our rent officers collect private rented sector (PRS) information from a variety of sources across the whole of England. The aim is to reflect the wide range of property types and sizes within the local PRS markets, and even includes moorings, caravan rent and site rents, and rooms with board. The collection is carried out on an ongoing basis to take account of changes in the market throughout the year. Regular collection also helps us maintain a fairly consistently-sized database of information as existing properties leave the market, or tenancies end.

We are interested in price level change as much as we are in the overall level of rents. So it's important that we capture renewals and section 13 increases as well



as lettings to a new tenant. In effect, we're collecting rental prices negotiated between landlord and tenant across the whole stock, including where it occurs during a tenant's occupation.

It's this whole market rental data that's required to determine the 30th percentiles used for Local Housing Allowance (LHA). The date range included in the annual LHA 30th percentiles runs from 1 October through to 30 September each year. By providing your new renewal and section 13 rental data to our rent officers, you're contributing to a unique rental stock dataset. The added value for those involved in the PRS comes from the Office for National Statistics (ONS) official rental market statistics which use the very same dataset. They provide a whole market view of price change and price level across the country. From March 2024 they'll publish a brand new Price Index of Private Rents which tracks both measures in one product.

The current ONS official rental market statistics can be found: Private rental market summary statistics in England - Office for National Statistics (ons.gov.uk)

In our last issue, we detailed the change in the statistics from the ONS. From March 2024 onwards, you will be able to see monthly publication covering the UK, Wales, Scotland, Northern Ireland, the English regions, and local authorities, including:

- an index of private rental price growth over time
- annual percentage change in price over time
- the average private rental price over time, and



• a breakdown of private rental price by geography and bedroom category (studio, one, two, and three bedrooms and four or more bedrooms).

The LHA rates effective from 1 April 2024 can be found: Local Housing Allowance (LHA) rates applicable from April 2024 to March 2025 - GOV.UK (www.gov.uk)

Or scan the Q code:



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Houses in Multiple Occupancy (HMOs)

From 1 December 2023 all HMOs in England are to be valued as a single property (aggregated) for Council Tax purposes.

These amendments to legislation apply to all HMOs (including both licensed and unlicensed HMOs).

The VOA is working with local councils to identify licensed HMOs that are not currently banded as one property. We aim to re-band affected properties by the end of March 2024.

For licensed HMOs

If a landlord has not received a notice of alteration (this is a letter issued if a property valuation listing has changed on the Council Tax Valuation List) by the end of March they should <u>submit a proposal</u> to bring their Council Tax banding in line with new legislation.



For unlicensed HMOs

It is not possible for us to identify unlicensed HMOs in the same way as licensed HMOs. Landlords of unlicensed HMOs that are not currently banded as one property must <u>submit a proposal</u> for us to bring their Council Tax banding in line with new legislation. We have a statutory four-month deadline to respond to such proposals.

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Come and see us

We'll be attending the events listed below, with more information to follow in future e-updates

When? Where? What? Wednesday 15/05/2024 National Landlords Holte Suite, Aston Villa FC, 09.00 - 15:30 Investment Show Villa Park, Birmingham, B6 6HE Monday 03/07/2024 National Landlords Old Billingsgate, 09:00 - 15:30 Investment Show London, EC3R 6DX Wednesday 25/09/2024 National Landlords Bristol City FC, 09:00 - 15:30 Investment Show Ashton Gate Stadium, Bristol, BS3 2E Tuesday 15/10/2024 National Landlords Manchester Suite, 09:00 - 15:30 Investment Show Manchester United FC, Old Trafford, Manchester, M16 ORA





Keeping in touch

- Our website has a lot of information to help with any enquiries
 <u>Valuation Office Agency Rent Officers GOV.UK</u>
- If you wish to contact us details can be found at
 <u>Valuation Office Agency Rent Officers: Contact Us GOV.UK</u>
- If you are a landlord with one or a few properties, you can complete our online form to <u>contribute details of rent levels</u>.
- If you have any comments or feedback about this publication, please contact <u>roli@voa.gov.uk</u>

Read the latest VOA updates by following us on our social media channels:

- X/Twitter @VOAgovuk
- VOA LinkedIn
- Also view our latest blogs at: https://valuationoffice.blog.gov.uk/
- If you no longer wish to receive our e-updates, email us at <u>roli@voa.gov.uk</u>, giving your name and address.



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Sharing your rental data makes a difference

