

## ERL: Quarter 4 Performance Report

## Key to performance ratings

RAG Rating	
	Target not achieved
	Target slightly missed (within 10%)
	Target met
	Data Only

Direction	
	Performance has improved
	Performance has been sustained
	Performance has declined
N/A	No previous data to compare

## Performance Summary

RAG Rating	Green	Amber	Red	N/A <sup>1</sup>	Total
KPIs	0	0	3	3	6
Direction	Up	No Change	Down	N/A	Total
Last Quarter	3	0	2	1	6
Last Year	4	0	1	1	6

- None of the targetable quarterly key performance indicators (KPIs) reportable to this Committee achieved their Quarter 4 (Q4) target<sup>1</sup>.
- Compared to last quarter (Q3 2021/22), performance for 60% 3 of 5 KPIs have improved and 40% 2 of 5 have declined<sup>1</sup>.
- Compared to last year (Q4 2020/21), performance for 80% 4 of 5 KPIs have improved and 20% 1 of 5 have declined<sup>1</sup>.

## Economy

Performance Indicator	Q4 2021/22				
	Value	Target	Status	Short Trend (Last Quarter)	Long Trend (Last Quarter)
Footfall in the Town Centre	2,263,246	2,840,740			
Percentage of vacant retail units in the town centre	Annual KPI				

The “**Footfall in Town Centre**” KPI achieved an outcome of 2,263,246 against a target of 2,840,740, missing its target by more than 10%. When compared to last quarter, the footfall has dropped by 13% percentage (from 2,603,185). Footfall figures continue to be affected by COVID-19 but continue to increase when compared to the same quarter last year, increasing by 51.8%. However, the figures still fall under pre-pandemic figures.

<sup>1</sup> PIs rated N/A are not included in the summary calculations.

An indicator is massively affected by changing customer shopping patterns and behaviours. Closure restrictions during the pandemic resulted rising internet sales and it has changed people's confidence in returning to the high street.

This may also be related to the early effects of the rise in living costs and spending priorities. This is reflected in the town centre footfall figures which are improving but have not yet reached pre-pandemic levels. These sectors are also most affected by vacant employment positions as people who traditionally worked in these sectors found new jobs and careers due to Covid closure restrictions making it harder to recruit.

<b>Percentage of unemployed people in Maidstone (out-of-work benefits) [NOMIS]</b>					
	<b>Value</b>	<b>Target</b>	<b>Status</b>	<b>Short Trend (Last Month)</b>	<b>Long Trend (Last Year)</b>
January 2022	3.6%	2.1%			
February 2022	3.6%	2.2%		-	
March 2022	3.5%	2.2%			

Unemployment rates in Maidstone have continued to fall in Q4 and are lower than the rates for the same period last year. Performance for this indicator continues to improve and moves more towards its pre-pandemic levels. For comparison, January, February and March 2020 rates were 2.1%, 2.2% and 2.2% respectively.

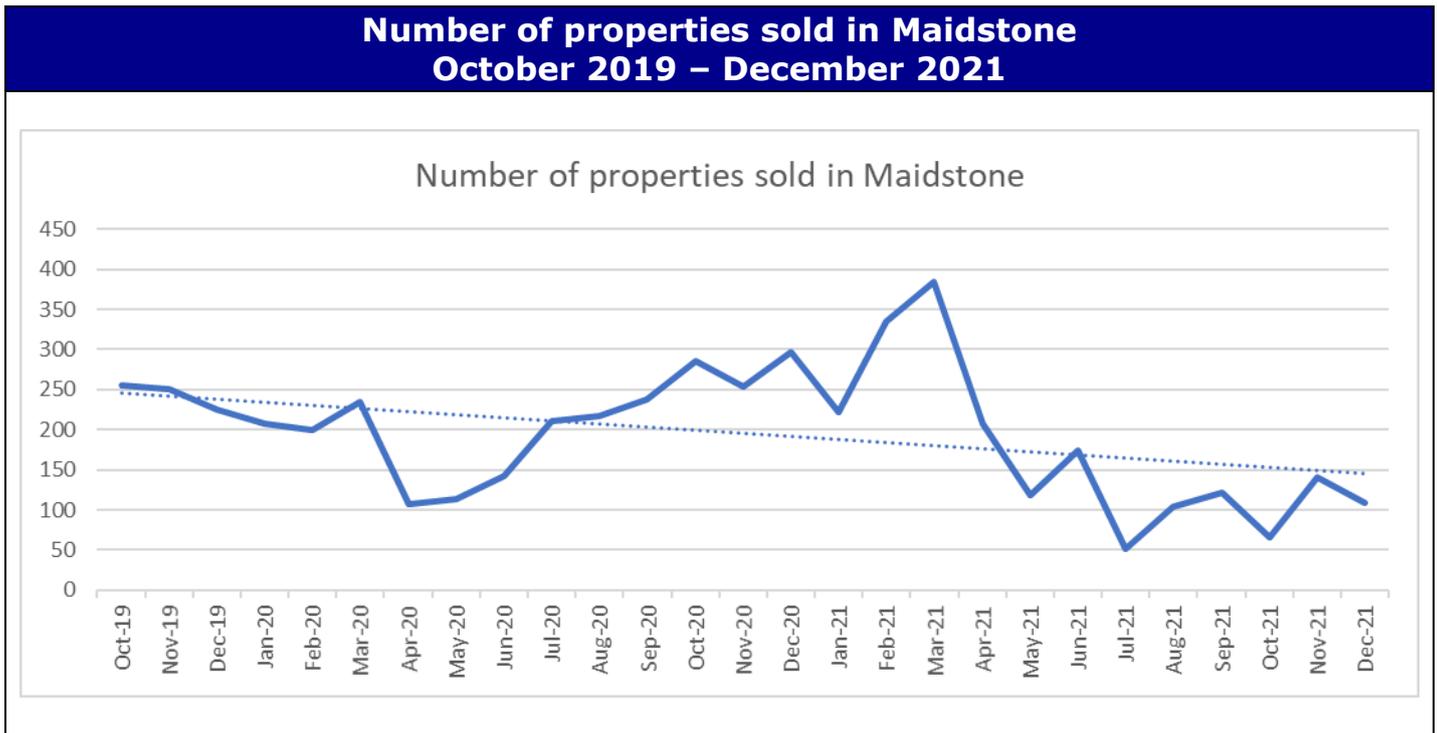
<b>Number of youths unemployed (18-24)</b>					
	<b>Value</b>	<b>Target</b>	<b>Status</b>	<b>Short Trend (Last Month)</b>	<b>Long Trend (Last Year)</b>
January 2022	660	373			
February 2022	665	373			
March 2022	655	373			

Unemployment in youth continues to fall slowly every month. The number of youths unemployed in January 2022 is 34.7% lower than the number of youths unemployed in January 2021. However, it is still significantly higher than the pre-pandemic figure of 410 (January 2021).

<b>House Prices in Maidstone – January 2022</b>				
<b>House Type</b>	<b>Average price</b>	<b>Target</b>	<b>Short Trend (Last Month)</b>	<b>Long Trend (Last Year)</b>
All properties	£341,976.00			
Detached Houses	£593,704.00			
Semi-detached Houses	£371,516.00			
Terraced Houses	£284,925.00			

Flats & Maisonettes	£186,880.00			
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Prices for all properties saw growth in January 2021 and have continued to increase since then. The highest increase in the category was for Detached Houses, with an increase of 5.7% against December 2021 (£565,699.00) and an increase of 9.1% against November 2021 (£535,898.00). Flat and Maisonettes saw a growth of 5.6% in price in January 2022 against December 2021 (£176,380.00) and a growth of 8.4% against November 2021 (£171,248.00). All other house types saw growth in price within 10% measuring against December 2021 and November 2021.



At the time of writing this report, volumes have not yet been published by HM Land Registry for quarter four of 2021/2022, so figures are provided up until December 2021. In December 2021, the number of properties sold in Maidstone saw a decline of (22.1%) when compared with November 2021 (109, down from 140). In November however, houses sold increased by 53.6% to October 2021 (140, up from 65). When compared December 2021 to the same month pre-pandemic (2019), the sales of properties had decreased (225, down to 109).