

MARKET INTELLIGENCE

NICO WILLS



Rory Cramer, Hannah Marsh and Oliver McGinn, the founders of HomeViews

Want to rent or buy? Read the ratings first

It is easy to find an online score for a hotel, but until now there has been no way of rating homes in new-build developments, which has left anyone thinking of buying or renting one in the dark.

Three entrepreneurs are trying to fill the gap with a new website, dubbed the Trip Advisor for the property market. HomeViews (homeviews.com), which soft-launched by collecting reviews from 2,000 residents over the past few months, is now live, with the developers behind 539 buildings agreeing to be reviewed by their residents and tenants.

The people behind the website are Rory Cramer, the former head of consultancy at Marsh & Parsons new homes; Hannah Marsh, 35, a marketing specialist; and Oliver McGinn, 37, who recently sold his catering start-up, which was employed for the London Olympics. “We see a real gap for a residential development review site,” says Cramer.

The schemes covered include those popular with millennials, such as Be:here, Ballymore, Fizzy Living, Pocket Living, Get Living, Tipi and Uncle. All are in London, but Cramer, Marsh and McGinn have begun talks with developers in other cities to launch the service in locations such as Manchester and Birmingham.

Their venture has the support of the Homeowners Alliance, the powerful buyers’ representative body, which says that consumers need more feedback when many new-build developers are being attacked for shoddy properties. Paula Higgins, the chief executive, says the website replaces a piecemeal system that is “unverified, inconsistent and provides little information on the actual living experience within a development”.

One of the factors that prompted the three founders to start the business was the rapid growth of the “build-to-rent” sector, where the landlord is a company not an individual. These homes compete with each other on service, comfort and quality of accommodation. The popularity of Help to Buy, the government-backed equity

scheme for purchasers of new-build properties, has also created demand for a home comparison site. The website’s reviews include insights, commentary and criticism, and contributors can leave ratings for property design, lifestyle, location, value and an overall score.

Some interesting early trends have emerged from the soft launch: while 96 per cent of build-to-rent tenants would recommend their development overall, some developers consistently do better than others. A strong performer is Fizzy Living, a professional landlord: 58 per cent of 336 reviewers of its properties describe them as excellent and 34 per cent as very good. Pocket Living, which sells some homes that provide little more than the national minimum space

standard, aimed at first-time buyers, does less well — 62.5 per cent of reviewers score its developments as very good and 37.5 per cent as average. Each scheme receives a star rating and this specifies how many reviews it has had.

One reviewer describes Pocket’s Rosina Street development in east London as “amazing”. Yet another says: “My feeling is that these flats were built really quickly and corners were cut in terms of some of the materials used, so there have been a lot of issues with things like the door, floor and windows.” Pocket Living declined to respond to this feedback.

Marsh says strict moderation will prevent trolling of companies or other users. “We won’t put out any abuse or any swear words,” she says. “No review goes live without it being manually checked by our team. From a legal point of view, we have to publish negative reviews, and the developers know that.”

Marsh says companies expect positive and negative reviews and the HomeViews team contacts developers when a negative review is posted. “When I have spoken to people at Pocket, which has had a few more negative reviews, they have said, ‘We are not surprised with these reviews. This is something that we know about,’” she says.

David Byers

