



FUNDAMENTUM

PROPERTY

Annual supply strong, but demand still outstrips

7 December 2018

Homes England Figures

Recent figures from Homes England have demonstrated that affordable housing supply has jumped in the last year; an encouraging accomplishment for May's government. There were 47,355 affordable homes delivered in England in 2017-18, an **increase of 12%** compared to the previous year, according to the latest data from the Ministry for Housing, Communities and Local Government. Homes for Social Rent accounted for 14% of completions, on par with the previous year.

Of the affordable homes started in 2018, 5,714 were for Affordable. **493 of the affordable homes started were for Social Rent, an increase of 68 per cent.** 'These latest figures show the overall number of homes being built continues to rise, reflecting the hard work being carried out by the housing industry to build better homes faster,' said Nick Walkley, Chief Executive of Homes England.

The 5 year vision

Issuing a strategic document spanning plans for over 5 years is a first for Homes England, usually only planning annually. In the Strategic Plan for 2018/19-2022/23, they asked **Registered Providers to be 'ambitious'**, and pledged to continue to 'introduce greater flexibilities over how and when we invest in affordable housing, including through further Strategic Partnerships'.



On the topic of home ownership products, Homes England also stated that they are supporting the **Voluntary Right to Buy pilot for Housing Associations tenants** in the Midlands. The pilot will test the voluntary agreement with Housing Associations to extend the scheme to their tenants, in order to enable more people to achieve home ownership.

Summary

The figures are reassuring against a constant backdrop of a 'national homes shortage', which includes those waiting for social rented housing. The Government continues to acknowledge the value of the role of Housing Associations in the delivery of new homes, bolstered by the increasing institutional investment the sector is witnessing. With **International Day of Persons with Disabilities** this week, and the theme for this year focusing on 'empowering persons with disabilities for an inclusive, equitable and sustainable development, private investment in Supported Housing is set to continue to rise, as it embraces the 2030 Agenda pledge to "leave no one behind".

Signatory of:



Contact Details

a: 33-35 Victoria Street, Douglas, Isle of Man, IM12LF

t: +44 (0) 1624 670982

e: info@fundamentum-property.com

w: fundamentum-property.com



Disclaimer

Fundamentum Property Limited is a company registered in the Isle of Man registration number 010357V. Our service is intended for use by professional advisers. Fundamentum Property Limited does not provide financial advice to individuals or legal persons and is therefore not regulated by the Financial Conduct Authority. Members of the public should consult a professional adviser if they require any financial or other professional advice. Fundamentum Property Limited has taken all reasonable measures to ensure that the information contained is accurate based on its understanding of current legislation. Fundamentum Property Limited cannot accept responsibility or liability for errors in or omissions from any information given and for any consequences arising. Whilst Fundamentum Property Limited will try to keep the material on this document up to date it will not be liable to any party for the consequence of delays, errors or omissions for doing so. Fundamentum Property Limited are not authorised to give specific advice, we act as introducers to companies who are fully authorised and regulated by the Financial Conduct Authority in the UK or by appropriate authorities in a relevant overseas jurisdiction. Fundamentum Property Limited are not liable for any financial advice provided by, or obtained through a third party. The information contained within this document is of a general nature and cannot be construed as, nor be a substitute for, professional advice. The benefits and information vary according to residency and domicile. No liability will or can be accepted for any consequences arising from any transactions embarked upon in connection with this information. Nor is the information contained within this document a solicitation to enter into such an arrangement, nor does it constitute investment or financial advice. Investment rules can be complex, and it is always important that clients seek individual tax and financial advice specific to their circumstances. Please note tax legislation may change on a regular basis. It is highly recommended that you seek specialist advice in this area.