

Rural Housing

A Policy Perspective

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250,000

new homes are required in England every year

but housing completions
are not expected to reach

200,000 until 2021

House prices will be

13

TIMES

the average salary
in 2030

Young people living with parents

3.7 million by 2020

In 2020 market
rents are
expected to be

39%

higher than today

Government
capital
investment
fallen by

63%



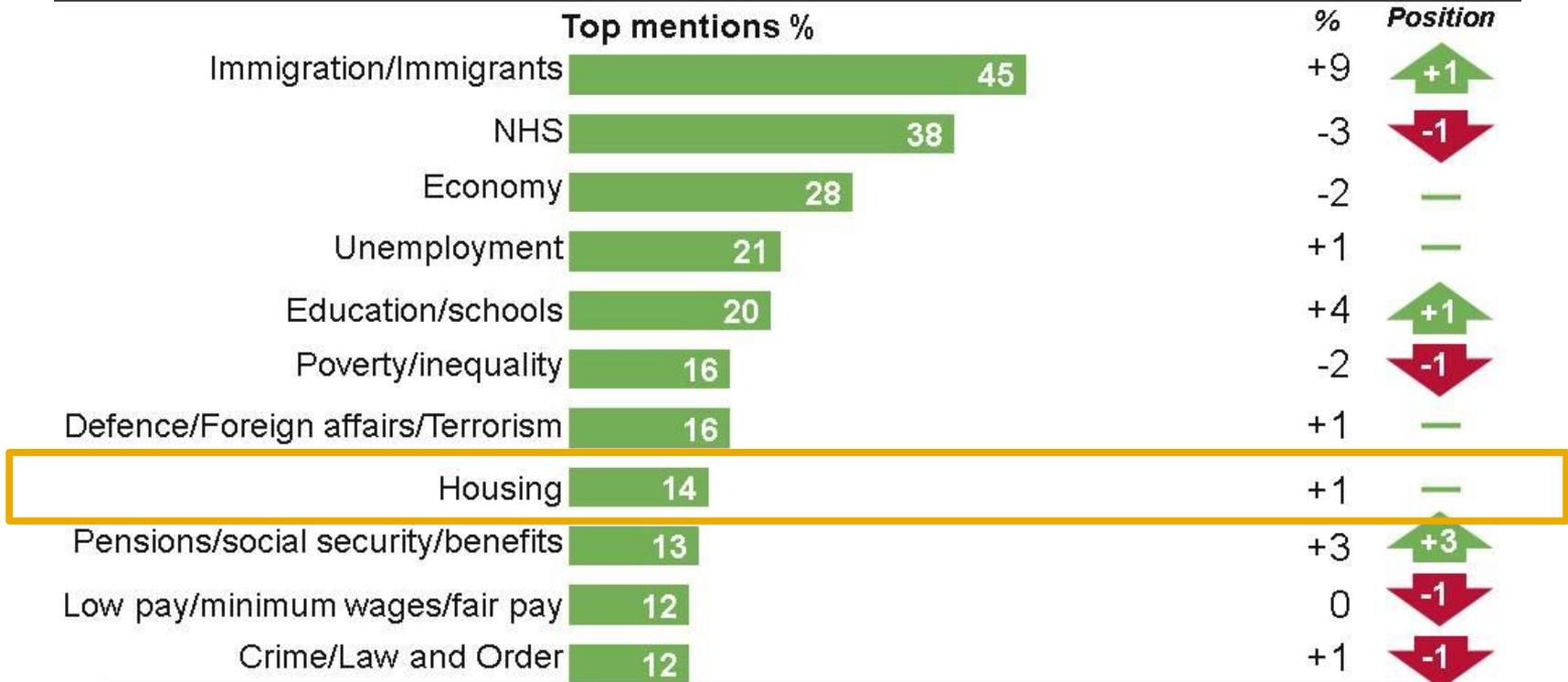
key issues

Issues Facing Britain: March

2

What do you see as the most/other important issues facing Britain today?

Change since Feb:



Base: 1,032 British adults 18+, 27th February – 11th March 2015

Source: Ipsos MORI Issues Index

Queen's Speech

The speech highlighted:

- Full employment
- Welfare Benefits
- Housing Bill and extension of right to buy
- More devolution to cities and local government
- Increased NHS spending

Housing Bill

“Legislation will be introduced to support home ownership and give housing association tenants the chance to own their own home”

The purpose:

- Help provide more hard working people with a chance to own their own home
- Increase housing supply and access to home ownership

Clear Intentions - Budget

“Moving Britain from a low wage, high tax, high welfare economy to a higher wage, lower tax, lower welfare economy”

“Delivering on the promises on which we were elected”

“Rewarding work and supporting aspiration”

Budget- housing impact

- Reduce Benefit Cap from £26K to £23K London and £20K elsewhere
- Massive changes to tax credits system
- Abolishing automatic entitlement to housing benefit for 18-21 year olds
- Working age benefits frozen for next 4 years
- Rents reduced by 1 % a year for 4 years (12% reduction by 2021)
- Extension of pay to stay provisions
- Review of life time tenancies
- Local Housing Allowance frozen for 4 years

Challenges and opportunities

- Housing high on agenda – housing crisis acknowledged
- Our offer- housing supply; jobs; partnerships
- Successful private public partnership – £75bn private investment
- Focus on meeting aspiration and affordable home ownership :
 - Right to Buy – an offer to tenants
- Best utilisation of assets
- Welfare reform
- Devolution and LEPs for local towns, county deal with Cornwall etc
- Investors and cost of borrowing
- Apprenticeships