

Bulletin

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Team	Strategic Housing Services
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1. New research on under-occupation reveals full impact of Welfare Reform Cuts

New research published by the Housing Futures Network, paints a vivid picture of the likely impact of the Government's 'bedroom tax' on local neighbourhoods. The Government is proposing to reduce housing benefit for working age social housing tenants deemed to be under-occupying their homes in accordance with a very strict bedroom standard, an average cut of £14 per week for those affected.

The research, co-ordinated by the Cambridge Centre for Housing and Planning Research (CCHPR), looks in detail at the effect of the cuts in four specific localities.

In a briefing issued to MPs ahead of last Wednesday's House of Commons debate on amendments to the Bill, the HFN has revealed:

- The reductions will have a significant impact on household incomes, affecting some of the poorest in the country. For single people on Job Seekers' Allowance this reduction would represent nearly 30% of disposable income, after allowing for other household bills.
- The cuts will have a significant impact on tenant behaviour. Contrary to Government expectations, up to a third of affected tenants may seek to move. However in most areas, social landlords have a very limited supply of one bedroom properties, and in some neighbourhoods, it would take between 6 and 8 years to accommodate those looking to downsize. A more likely move is into the private rented sector, where rents and benefit levels are higher.
- Those who can't move or want to stay put will be in danger of running up rent arrears. Over four in ten households affected could end up in arrears. At the neighbourhood level this will have a very significant impact on local management budgets, prejudicing the delivery of important services. Scaled up to national level social housing providers could face an annual loss of income of £171 million – the equivalent of the grant required to build over 8,000 new affordable homes each year.

The HFN is calling on MPs to accept an amendment made to the Bill by the House of Lords in December. This would ensure that eligible tenants would receive benefit to cover the rent of a spare bedroom above the Government standard, unless suitable alternative accommodation for downsizing is available.

Source: http://www.housingnet.co.uk/housingnet-news-html/New_Research_On_Under_occupation_Reveals_Full_Impact_Of_Welfare_Reform_Cuts5598.html

2. Grant Shapps: Housing takes centre stage in economic recovery plans

Housing Minister Grant Shapps highlighted how the Government's action to get Britain building again will play a vital and central role in getting the country's economy on the road to recovery.

Six weeks before the budget - and less than three months since the Prime Minister and Deputy Prime Minister launched the Government's flagship Housing Strategy - Mr Shapps unveiled a

range of measures to help first time buyers onto the housing ladder, provide support for millions who have been left languishing on social housing waiting lists and get construction on the move.

Among the range of measures the Minister announced are:

- That he has already identified enough Government land to build 80,000 homes, and is now working with organisations including the BBC and Royal Mail to find even more unused sites for housebuilding - meaning Ministers are on course to release enough land for 100,000 homes by 2015
- Details of the NewBuy Guarantee scheme to help those aspiring to buy newly-built properties to do so with just a fraction of the deposit that's normally required; and
- That he is devolving power from Whitehall to Town Halls, ending a long-standing "tax on tenants" in a £19 billion deal enabling councils to keep the rents they collect and invest the money in their homes.

Help onto the Housing Ladder

The Minister made clear his commitment to "go the extra mile" for those aspiring to get on the housing ladder. In March 2012, he plans to launch the NewBuy Guarantee scheme, which brings lenders, builders and Government together to offer mortgages on new-build properties with a fraction of the deposit currently required - so while buyers may typically require £40,000 towards a new home, under this new scheme a £10,000 deposit will get them into a new-build property of their own.

Grant Shapps confirmed that the scheme would be open to UK citizens buying on new build houses and flats up to £500,000 as their main home - whether they are first time buyers or moving up the ladder.

Getting Britain Building

Mr Shapps also confirmed that he is working with nine Government departments and organisations including the BBC, Network Rail and the Royal Mail to identify unused land and buildings that could be released for house-building - supporting his key priority to build the homes this country needs. He hailed the rapid progress that has already been made, with enough Government land already identified to release for over 80,000 new homes - putting plans easily on course to release enough land for 100,000 homes by 2015.

To help with this, the Ministry of Justice, HM Treasury, the Home Office, the Department for Energy and Climate Change, the Department for Business, Innovation and Skills and the Department for Culture, Media and Sport will also look at their land holdings.

To unlock sites for housebuilding blighted by poor infrastructure, Mr Shapps announced the allocation of the £500 million Growing Places Fund - launched just three months ago - to 39 Local Enterprise Partnerships across the country, helping to create thousands of jobs in construction and related industries.

This is on top of the £432 million in cash bonuses that the Minister today confirmed for 353 councils that have built new homes or have brought back into use empty properties - including a £21 million premium for new affordable homes.

These funds are the second instalment of the New Homes Bonus, in recognition of communities delivering 159,000 much-needed homes in their local area.

The Minister also confirmed that he will allocate £45 million funding to help unlock 18 of the most difficult stalled sites in the country to get workers back on site and 1,301 homes built whilst delivering positive regeneration benefits to those locations.

The funding forms part of the £420 million Get Britain Building fund. Launched less than two months ago, this multi-million pound cash injection is expected to unlock up to 16,000 homes on sites that are currently stalled, and help create up to 30,000 jobs in construction and related industries.

Ending the tax on tenants

Mr Shapps also announced details for "ending the tax on tenants", finalising a groundbreaking £19 billion deal that will release councils from a centralised social rent system.

Details of the Growing Places Fund - Final Local Enterprise Partnership distribution are available here: www.communities.gov.uk/documents/localgovernment/pdf/2079058.pdf

Details of the allocation of the £432 million second year payments of the New Homes Bonus can be found at: www.communities.gov.uk/documents/housing/xls/2079136.xls

Source: <http://www.communities.gov.uk/news/corporate/2079056>

3. Meeting local housing demand – Report

The challenging housing situation in the country will be improved if councils have greater involvement, according to a new report from the Local Government Association and the Homes and Communities Agency.

The report, entitled 'Meeting Local Housing Demand', lays out many of the options available to councils. It makes some suggestions as to how they could go about delivering new homes, improving existing ones and making housing central to local areas.

Councils recognise that good and well designed homes that stand the test of time can transform communities, improve outcomes for families and promote social mobility. Councillors are best placed to deliver on this for the communities they live in and represent.

Some of the key suggestions to councils in the report included:

- Councils should have strong Local Plans in place to decide what development their local areas need. These should provide detail on the required design, quality and style of buildings, and the number of developments allowed.
- Working with communities is vital if local people are to be persuaded of the benefits of developments occurring in their local areas. A clear vision is needed by councils to achieve this, and private companies should also explain the schemes to local people.
- Investigating what public land in the local area is suitable for development. This clearer picture could for instance result in more land being given to community land trusts for them to manage.
- Adopting new approaches to delivering affordable housing in local areas. Options could include build-to-rent, co-operatives and Community-Right-to-Build. HCA funding may also be available for many of these approaches.
- The Green Deal represents an opportunity to make existing homes more energy efficient and may attract up to £15 billion by 2020 for this. This is a substantial sum of money and could also contribute to other local priorities, such as carbon reduction, town centre renewal and fuel poverty.

A copy of the report is available here; <http://www.lga.gov.uk/lga/aio/21408529>

Source: <http://www.homesandcommunities.co.uk/news/councils-are-central-tackling-housing-crisis>

4. Tenure reform and a practical guide to developing tenancy policy

CIH has published an updated version of their guidance on the practical implications of tenure reform. The revised guidance reflects amendments to the Localism Act, made since this document was originally published, and the publishing of the TSA's proposed regulatory framework.

Source: <http://cihnews.org/YRX-O1YP-50VMWV-95ZU8-1/c.aspx>

Also the CIH has published a guide on how to develop tenancy policies.

Source:

http://www.cih.org/resources/PDF/Policy%20free%20download%20pdfs/How_to_develop_your_tenancy_policy.pdf

5. What are the early impacts of English local authority budget cuts since 2010?

This report explores how budget cuts affect the capacity of English local government to meet the needs of more deprived households and communities. There is real concern that more deprived groups will suffer the most. This report provides early, systematic evidence of the scale of the cuts and of how local councils are grappling with these issues. The report:

- examines national evidence of the scale and distribution of the cuts across local authorities, highlighting the impact on the most deprived authorities;
- reports evidence from senior local government officials on their strategic responses to budget cuts, such as service remodelling and moves towards more targeted provision;
- uses the latest budget data to assess the pattern of reductions within local authorities, and how these relate to deprived groups;
- considers the changes underway in local government and how it might look in the future.

Source: http://www.jrf.org.uk/publications/serving-deprived-communities-recession?utm_medium=email&utm_campaign=Weekly+publications+summary+-+wb+23+January+2012&utm_content=Weekly+publications+summary+-+wb+23+January+2012+CID_165dc088f11b2f464535cea8aeab9e92&utm_source=Email+marketing+software&utm_term=Servicing+deprived+communities+in+recession

6. Private tenants urged not to bury their heads in the sand

Private tenants in receipt of housing benefit have been urged to contact landlords to negotiate rents. Housing benefit caps which were enforced on new tenancies in April last year, are now imposed on all existing tenancies throughout the UK. The benefit caps will shortchange rents approximately £600 per year for the average rented property.

Source: <http://www.24dash.com/news/housing/2012-01-20-Private-tenants-urged-not-to-bury-their-heads-in-the-sand>

7. Statutory consultation on revisions to the regulatory framework for the social housing sector

The Localism Act and the Government's recent directions to the regulator mean important changes to the regulatory framework.

The changes are set out in the Statutory consultation on a revised regulatory framework document and its two annexes, Rent standard guidance and Guidance notes on use of powers. These three documents taken together comprise the consultation materials.

For landlords, tenants, lenders and other stakeholders who have an interest in the social housing sector, this consultation is an opportunity to influence how the regulator's revised powers are implemented from April 2012.

The consultation was launched on 21 November 2011, and all responses must be received by 10 February 2012.

Source: <http://www.tenantservicesauthority.org/server/show/nav.15065>
[Statutory consultation on a revised regulatory framework](#)
[Rent standard guidance](#)
[Guidance notes on use of powers.](#)

8. Historic powers in the Localism Act pass down to communities

The Coalition Government's localism agenda has “taken another major step forward”:

The Localism Act, which received Royal Assent in November 2011, takes power from central government and hands it back to local authorities and communities - giving them the freedom and flexibility to achieve their own ambitions.

Exactly two months on from Royal Assent of the Act, a parliamentary measure, known as a commencement order, has officially brought into effect much of this flagship legislation, handing new powers to communities and officially wiping from the law books measures that ministers deemed unnecessary and unpopular bureaucratic interferences.

The key new measures to hand back control, include:

- Increased accountability on local pay: councils are now required to publish their pay policies and put the policies that underpin senior pay packets to a full council vote opening up how public money is being spent in the area to local people.
- Preparations for HomeSwap Direct: the national home swap scheme that will take full effect in April 2012, enabling people to swap their social home more easily, for example because they wish to move jobs.
- Reform of social housing regulation: initial legislative preparations for the formal implementation of changes due on 1 April 2012, which will give social landlords greater freedom to meet local needs and tenants stronger tools to hold landlords to account. Changes to the way complaints are managed will follow in 2013.
- Freeing Cities: gives the means to transfer of powers from central Government and non-departmental public bodies to local authorities for improved accountability and economic growth.
- New planning enforcement rules: a first step in the process to give councils the ability to take action against people who deliberately conceal unauthorised development in preparation for commencement of the substantive provisions in April 2012.

Source: <http://www.communities.gov.uk/news/newsroom/2067647>

9. DCLG: Disabled Facilities Grant - Written statement by Grant Shapps

The Department for Communities and Local Government has announced the local authority allocations of the £20 million additional funding for the Disabled Facilities Grant in England.

Local authorities are being informed of their individual allocations. Details of the amount awarded to each authority will be available on the Department for Communities and Local Government website. The Disabled Facilities Grant was protected within the Spending Review and additional funding is now being provided to help more people live as comfortably and independently as possible in their own homes through the provision of adaptations. This additional £20 million has been allocated to local authorities using a relative needs weighted index and all local authorities will receive some additional funding.

The grant provides financial assistance for a wide range of housing adaptations ranging from stair lifts, to level access showers and home extensions. The Disabled Facilities Grant is improving the lives of many disabled people and this additional funding is a further demonstration of our commitment to helping older and disabled people continue living in their homes for longer.

Source: <http://www.communities.gov.uk/statements/corporate/2068667>

10. Affordable warmth fund should be for everyone, says LGA

The new Affordable Warmth Target fund which excludes social housing landlords and tenants is unfair, the LGA is argue.

Source: http://www.publicfinance.co.uk/news/2012/01/affordable-warmth-fund-should-be-for-everyone-says-lga/?utm_source=Adestra&utm_medium=email&utm_term=

11. Warm Front energy help scheme getting a frosty reception

Consumer Focus and National Energy Action are warning that the Government's flagship scheme to help the poorest households to make their homes warmer and cut their energy bills, is set for up to a £30 million underspend this year. This means many older people, families and people with long-term health problems will miss out on much-needed help.

The Warm Front scheme - which offers heating and insulation improvements to households living on low incomes - is expected to see up to a fifth of its £143 million worth of funding for this year going unclaimed.¹ This money could help up to 16,000 households struggling to afford their energy bills to cut their costs by a potential £650 per year.

Warm Front has seen a dramatic decline in applications for help this year. In April to December 2011 less than 40,000 people applied for a Warm Front grant compared to over 130,000 applications in the same period in 2010. The scheme was oversubscribed in 2010 but the funding was cut by almost two thirds this year.²

A combination of factors are likely to have led to this fall in applications. The eligibility criteria were made stricter and the Government did not advertise the scheme as it was anticipated demand would again exceed supply. The milder winter weather may mean not as many people have been driven towards the scheme, but it is also seems that the number of advice organisations referring people to the scheme must have dropped significantly. They are likely to have been concerned people would end up not getting the grant given eligibility restrictions and the much smaller funding pot.

Source: <http://www.consumerfocus.org.uk/news/warm-front-energy-help-scheme-getting-a-frosty-reception>

12. The 'green deal' won't tackle fuel poverty says CIH

The government consultation on the 'green deal' has now closed and the Chartered Institute of Housing (CIH) is calling on government to radically review its proposals before they are implemented later this year. If not, the danger is that those who need most help will miss out.

The 'green deal' is the government's flagship policy for improving the energy efficiency of homes and other buildings. (Then) Secretary of State for Energy and Climate Change - Chris Huhne said it will 'make every home in Britain ready for a low-carbon future. No more half-measures going off at half-cock'.

John Perry, CIH policy adviser said: "One of the main aims of the 'green deal' is to tackle fuel poverty and unless the proposals are changed it will indeed go off at half-cock. Latest figures show 5.5m households in fuel poverty – spending more than 10% of their income on fuel.

By the government's own impact assessment, the new package will only cut this by 1% per year up to 2020. Furthermore, according the Hills report on fuel poverty published at the end of 2011, the 'green deal' measures will add to the fuel bills of most poor families.

CIH is calling for:

1. The ECO (energy company obligation under the 'green deal') to have a higher proportion of work directed to poor households, as occurred under the previous obligation where it was 40% (not 25% as now proposed)
2. Social landlords – who house many fuel-poor families – to be properly included in the 'green deal'
3. Continuation of the 'warm front programme' which specifically helped poor households

John Perry continued: "This is a highly regrettable outcome: CIH is strongly in favour of the obligation being imposed on energy companies, but it urgently needs reconsidering to avoid the situation where (as Hills puts it) 'the poor would bear the largest proportional losses from the climate and energy policy package'. It cannot be tolerable that the net result is a very modest cut in fuel poverty paid for in a way that impacts most on the majority of poor families who cannot benefit from the schemes.'

Source: http://www.cih.org/news-article/display/vpathDCR/templatedata/cih/news-article/data/The_green_deal_wont_tackle_fuel_poverty_says_CIH

13. Government loses second case on solar tariff cut

The Court of Appeal has unanimously rejected Government attempts to overturn last month's High Court ruling that its plans to rush through sudden cuts to solar tariff payments are illegal.

Source: <http://www.bbc.co.uk/news/business-16721328>

14. Landlords take 'bedroom tax' fight to MPs

The North West Housing Forum – which represents housing associations, arms-length management organisations and councils in the north west – has written to all MPs in the region calling on them to vote against proposed reforms.

Source: <http://www.insidehousing.co.uk/tenancies/landlords-take-bedroom-tax-fight-to-mps/6520137.article>

15. Evaluation of handyperson programme launched

A new report by researchers from the University of York makes a strong case for supporting Handyperson services.

Evidence consistently shows that older people place great value on services that offer them "that little bit of help" and enable them to remain living independently in their own homes. Handyperson services are perhaps one of the best examples of "that little bit of help", assisting older, disabled and vulnerable people with small building repairs, minor adaptations such as the installation of grab rails and temporary ramps, 'odd' jobs (such as putting up shelves, moving furniture), falls and accident prevention checks, and home safety and energy efficiency checks.

Handyperson services were first set up in the UK by the charitable sector in the early 1980s with the aim of improving the quality of older people's lives by improving their housing conditions. Handyperson services are sometimes part of the wider package of services provided by Home Improvement Agencies, often located in local authorities, sometimes by housing associations under contract to a local authority, and sometimes by third sector organisations. Crucially handyperson services can signpost older people to additional sources of help and support.

The evaluation of the DCLG Handyperson Programme has shown that handyperson services are assisting large numbers of older, disabled and vulnerable people to live independently in their own

homes for longer in greater levels of comfort and security. They offer an important safety net for older people, and they also enhance the effectiveness of health and social care provision through the delivery of often very simple and very low cost interventions. Services are consistently highly rated by people who use them, and they are valued for their trustworthiness, reliability, quality, and crucially for the skills and respectful attitudes of the staff.

As the population ages there will be greater demand for such services, and a greater imperative to assist older people to live independently. This evaluation has demonstrated that handyperson services provide value for money, and while this is the overriding message, the “value-added” aspects of services can only strengthen the case for supporting these services.

A copy of the report is available here;

<http://www.communities.gov.uk/publications/housing/evaluationhandypersonprog>

Source: <http://www.york.ac.uk/inst/chp/Projects/handypersons.htm>

16. Cheap loans plan to help elderly keep independence

The Department of Health is considering plans for a major drive to reduce the number of people going into care homes and reduce the cost of social care.

The centrepiece of the initiative would be Government-subsidised loans to the elderly to fund home improvements including downstairs bathrooms, stairlifts and other “property improvements” that would allow them to stay in their own houses longer.

Source: <http://www.telegraph.co.uk/news/politics/9048278/Cheap-loans-plan-to-help-elderly-keep-independence.html>

17. DCLG announces HRA buyout payments

The government has finalised the amount that councils will have to pay to take control of council house rents in their area. There is also some analysis in an article called “Home Truths” from Public Finance.

Source: <http://redactive.msgfocus.com/c/1ImQONV7xQYbpLSlf0j57mRT>
<http://redactive.msgfocus.com/c/1IkL0URB2kzO0YoaIAfKN4Tu>

18. Councils fail to spend thousands earmarked for housing poor tenants

'Local authorities are failing to spend thousands of pounds earmarked by the government for needy families that cannot afford rent and other housing costs.'

Source: <http://www.guardian.co.uk/housing-network/2012/feb/01/councils-fail-spend-thousands-housing>

19. Who really gets subsidised housing?

An article in Public Finance by John Perry looks at who benefits most from subsidies.

Source: <http://redactive.msgfocus.com/c/1IkKOEqUIF1Zo5PLw4iM9bcG>

20. Andrew Stunell: Government takes next step on zero carbon homes

Zero-Carbon Homes are a step closer after new proposals were announced to cut carbon emissions in new and existing buildings by Communities Minister Andrew Stunell:

“Mr Stunell said changes to the country's building regulations would make new homes, shops and offices warmer and cheaper to run, support growth and take England a step closer to meeting its bold low carbon commitments.

These ambitious measures, developed together with the construction industry, will help reduce the regulatory cost for businesses, and pave the way for the introduction of zero-carbon homes from 2016.

The proposals will also help with the roll out of the Green Deal this Autumn, stimulating demand, whilst helping to cut both carbon emissions and energy bills for householders.

The new set of Building Regulations published for consultation today will save over £63 million a year for businesses by cutting excessive red-tape and deliver safer and more sustainable buildings.

When these amendments come into force next year, more energy efficient homes will typically save householders over £150 a year on energy bills compared with homes being built in May 2010. Homeowners will also save money with an extension to the range of simple, electrical DIY jobs that can be carried out without the need for a building inspector, reducing costs for both consumers and installers and the burden on local authorities who inspect work.”

Source: <http://www.communities.gov.uk/news/corporate/2077965>

21. Communities have a chance to revive their neighbourhoods

Communities Minister Andrew Stunell has invited community and voluntary organisations to apply for a share of £100 million that will help revitalise communities and bring the empty homes blighting their areas back into use.

Mr Stunell said that the Government cash would help tackle this national scandal, creating more affordable housing and giving a new lease of life to homes and communities.

Assisted by the New Homes Bonus which rewards councils for getting empty homes back into use, more than 21,000 long-term empty homes have been brought back into use in the last year, and the community grants programme is the next step in the Government's strategy for tackling the problem.

Successful applications will:

- bring empty homes back into use as affordable housing
- deliver value for money
- have support from their local authority
- expect to be complete by 31 March 2015.

Mr Stunell encouraged innovative and ambitious applications, expressing his hope that successful projects would not only bring much needed empty homes back into use but also provide extra opportunities for local jobs and training.

This funding is part of the Government's Affordable Homes Programme to build up to 170,000 new affordable homes over the next four years. It is expected that up to £30million of the total £100 million could be given over to community groups.

Source: <http://www.communities.gov.uk/news/corporate/2072874>

22. The impact of welfare reform on housing – research paper

A new research report about welfare reform by nine south east based housing associations examines the impact of welfare reform, amongst its findings are that:

“...a number of policy areas where perceived short-term savings are likely to be overshadowed by a set of complex problems in the longer-term.”

Source:

[http://www.moat.co.uk/uploadedFiles/About_Moat/Public_Affairs_and_Policy/Major_publications/CASE- The Impact of Welfare Reform on Housing.pdf](http://www.moat.co.uk/uploadedFiles/About_Moat/Public_Affairs_and_Policy/Major_publications/CASE-The_Impact_of_Welfare_Reform_on_Housing.pdf)

23. Housing partnership will give new insight into how the market ticks

Housing Minister Grant Shapps has today hailed a new partnership between the Government and the National House Building Council (NHBC) to gain a greater insight into how efforts to get Britain building again are making a difference in communities across the country.

In an innovative new deal between the Government and NHBC, Ministers will have access to a wealth of information on the ins and outs of housebuilding - from details of the materials used to build a home, to insights on the journey from the start of the construction process through to the final sale.

NHBC provides warranties for over 80 per cent of the UK's new-build homes. Mr Shapps said that by extending the scope of information they provide, the Government will be able to drill down into the fine detail of the house-building process and understand how government can help to enable the delivery of the homes the country needs.

By sharing the insights of these housing market experts, Mr Shapps believes many more stumbling blocks could be overcome.

Information that could be shared by NHBC includes:

- house-building activity levels
- information on where projects have stalled and why
- building quality and design
- sustainability of new housing
- speed of build
- insights into the possible effects of proposed policies
- historical data comparisons.

Source: <http://www.communities.gov.uk/news/corporate/2074818>

24. Traveller site provision hit by lack of assessment

The scrapping of regional assessments of housing need has worsened conditions for Travellers, an academic has claimed.

Source: http://www.insidehousing.co.uk/development/traveller-site-provision-hit-by-lack-of-assessment/6519974.article?dm_i=YRX,O1YP,50VMWV,1XXNH,1

25. The housing market

HCA monthly housing market bulletin - January

House prices have seen only marginal change over the past month. London continues to have the strongest housing market. The number and value of loans advanced for house purchase is rising, albeit at a very slow rate.

UK growth remains shallow, and IMF forecasts for growth in the UK and Eurozone have been revised down. The UK Bank Rate remained at 0.5%. CPI and RPI inflation have moderated, but remain well above target levels. Unemployment has increased to 2.68 million.

Source: http://www.homesandcommunities.co.uk/sites/default/files/our-work/housing_bulletin_jan2012.pdf

No change in monthly house prices from November to December

The December data from Land Registry's flagship House Price Index shows an annual price decrease of 1.3 per cent which takes the average property value in England and Wales to £160,384. There is no monthly change from November to December.

The only region in England and Wales to experience an increase in its average property value over the last 12 months is London with a movement of 2.8 per cent. The North West experienced the greatest monthly rise with a movement of 1.5 per cent. The North East experienced the greatest annual price fall with a decrease of 7.1 per cent and the most significant monthly price fall with a decrease of 1.9 per cent.

The most up-to-date figures available show that, during October 2011, the number of completed house sales in England and Wales decreased by 6 per cent to 55,309 compared to 58,634 in October 2010. The number of properties sold in England and Wales for over £1 million in October 2011 decreased by 10 per cent to 525 from 582 in October 2010.

Source: <http://www1.landregistry.gov.uk/about-us/press-listing/2012/market-trend-data-december-2011>

Double-dip recession threat as economy shrinks by 0.2%

The UK economy shrank by 0.2% in the last three months of 2011 according to the latest figures, fuelling fears of another recession.

Source: <http://www.publicfinance.co.uk/news/2012/01/double-dip-recession-threat-as-economy-shrinks-by-02/>

Jobless figures rise again

The number of people out of work is now at its highest since 1994, according to figures published by the Office for National Statistics.

Source: http://www.publicfinance.co.uk/news/2012/01/jobless-figures-rise-again/?utm_source=Adestra&utm_medium=email&utm_term=

Compiled by Strategic Housing Services

Contact: strategichousingservices@bolton.gov.uk for further information.