

IUHF World Congress 2015

England: the implications of the Right to Buy for the affordable housing sector

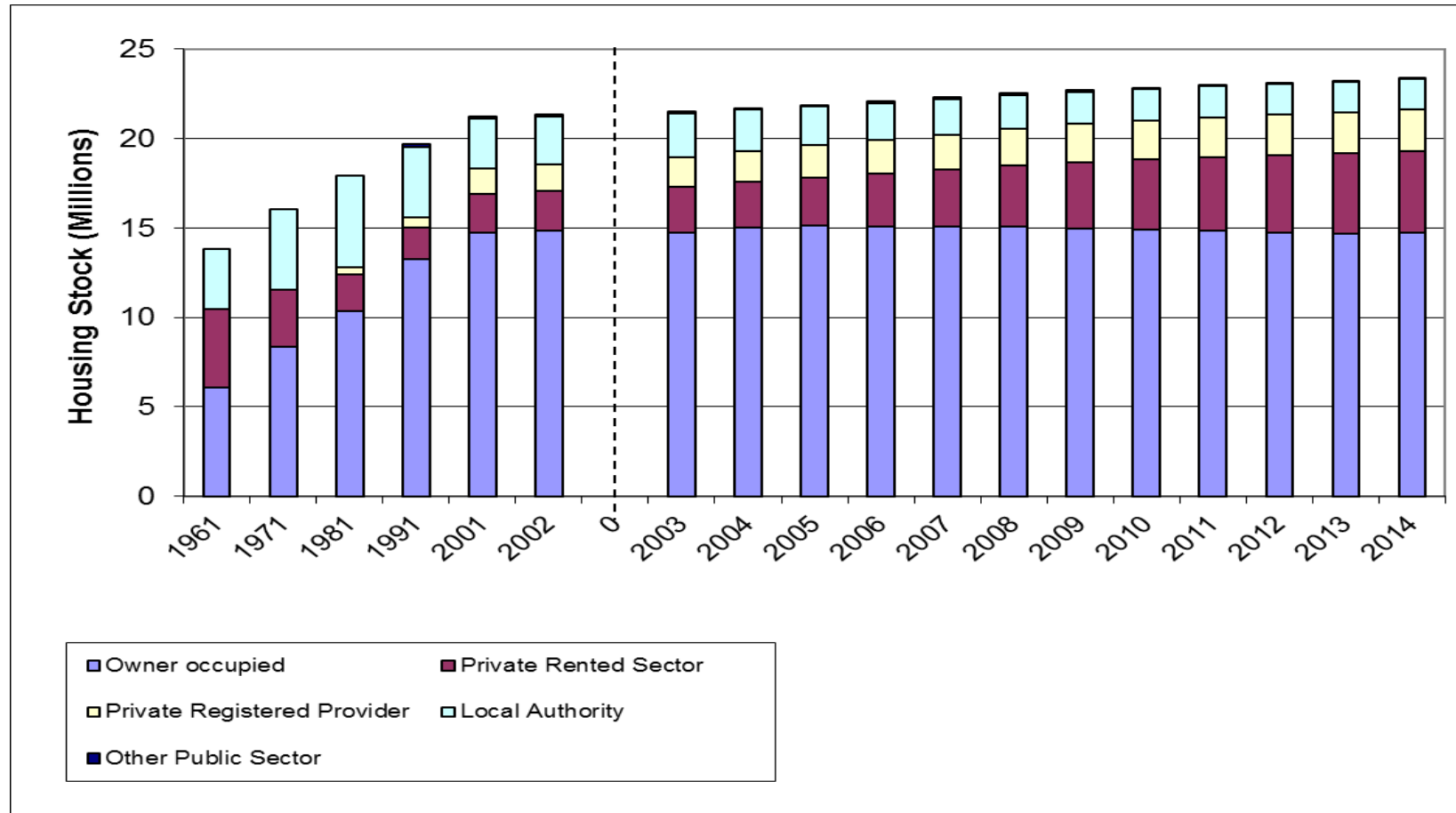
by

Andrew Heywood

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- Andrew Heywood is a consultant specialising in research and analysis of housing and mortgage markets and has significant clients in the housing and mortgage sectors. He is editor of the journal *Housing Finance International* and a visiting fellow of the Land Economy Unit of the University of Cambridge. He is also a research fellow of the Smith Institute. Andrew was on the Governing Body of BRE Global from 2003 until 2009 and on the board of Chelmer Housing Partnership from 2008 to 2011. He was an adviser to the Treasury Committee of Bromford Housing Group from 2012 until 2015.
- Andrew's recent publications in the public domain include *Working together, thinking alike: what do councils and local enterprise partnerships expect from housing associations?* (Smith Institute 2015) *A tale of two regions: can low and middle-income earners afford to live in the South East* (Moat Homes 2014), *Housing and planning: what makes the difference?* (Smith Institute 2014), *Reselling shared ownership properties after improvements* (CCHPR 2013) and *The Case for a Property Speculation Tax* (Smith Institute 2013). His report for Future of London, *The Affordable Rent Model in London; delivery, viability, potential* has received significant publicity since its launch in June 2013. Andrew has written for *Inside Housing* and for *Social Housing* magazine among other journals.

England: tenure change 1961-2014

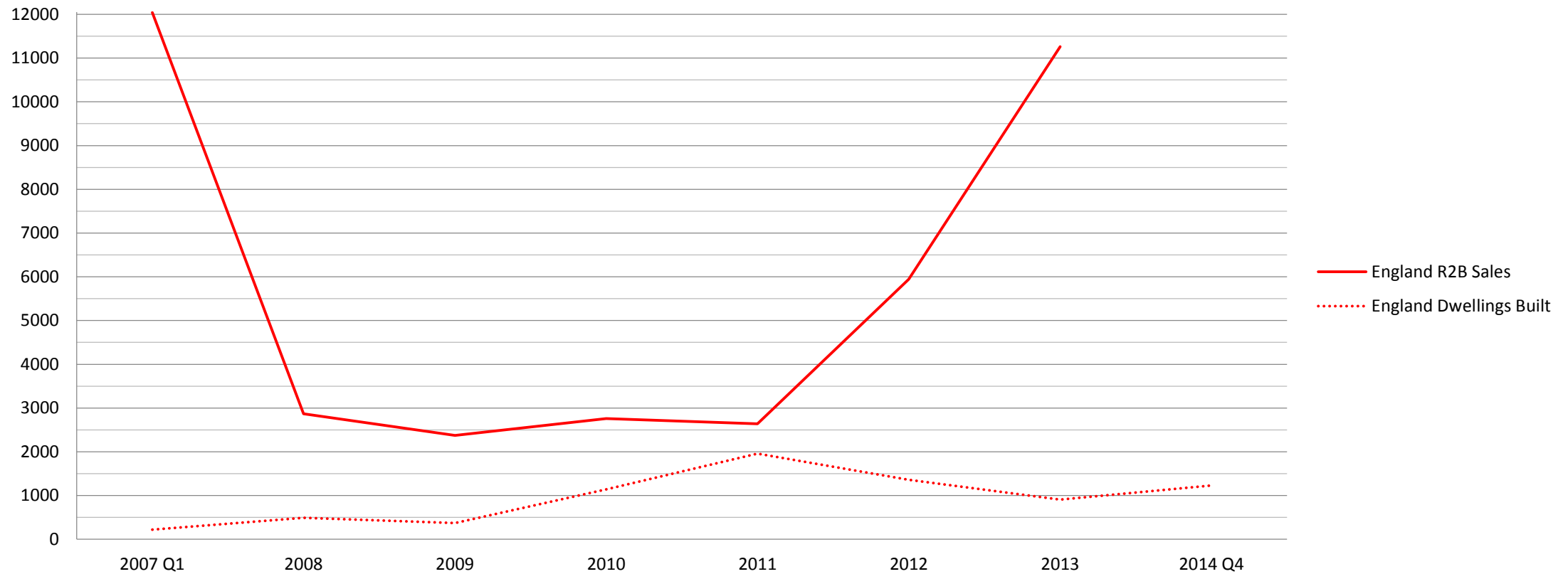


Right to Buy: Housing Act 1980

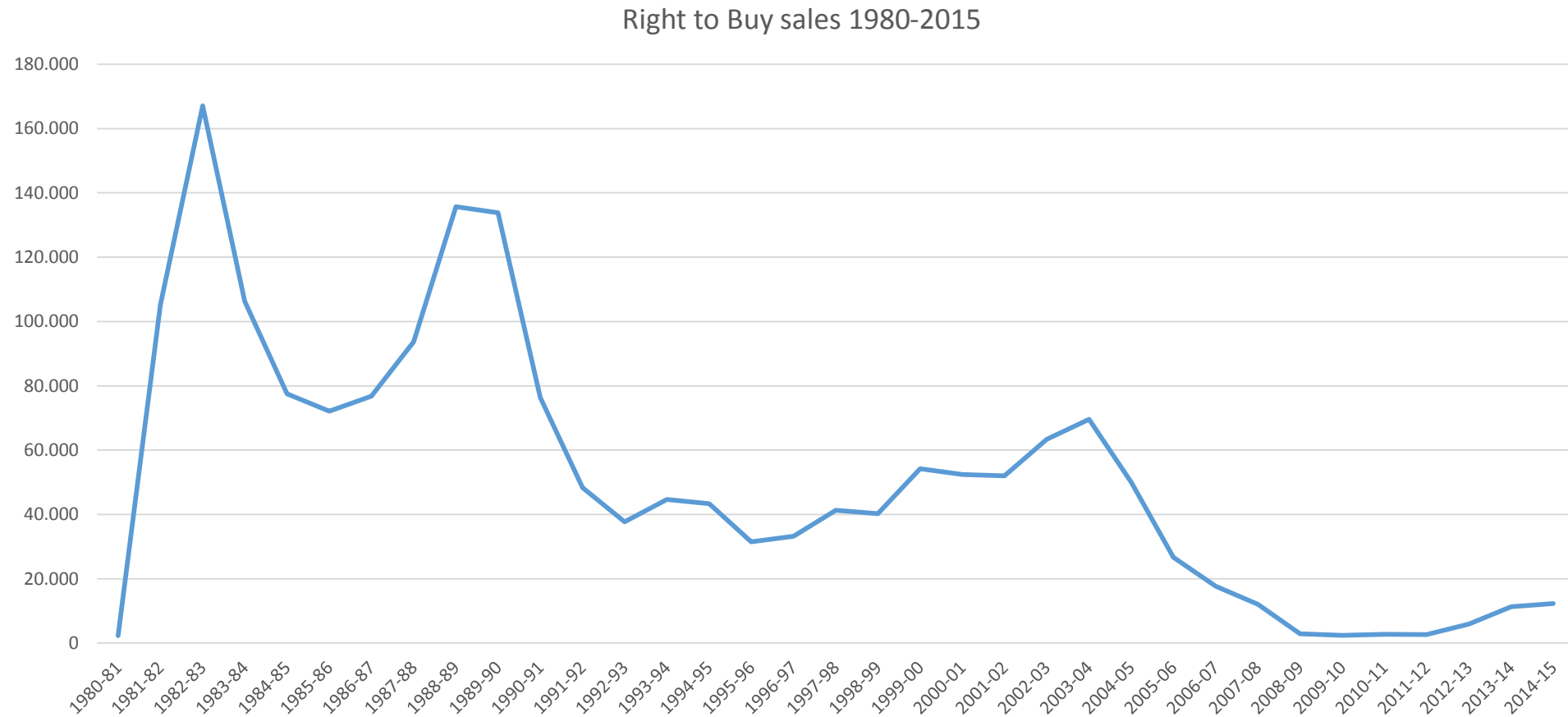
- A statutory right to buy their properties for council tenants, tenants of most other public authorities and tenants of non-charitable housing associations who had been resident for three years prior to their application.
- Strict statutory procedures for implementation by local authorities in order to prevent excessive delay or non-compliance.
- Discounts set at 33% after 3 years residence rising to 50% after 20 years.
- The right to obtain a mortgage from the local authority (abolished in 1993).
- Provision for repayment of all or part of the discount if reselling in less than five years.

Right to Buy; loss of social rented stock

Right to Buy Sales and New Dwellings Built by Local Authorities 2007-2014

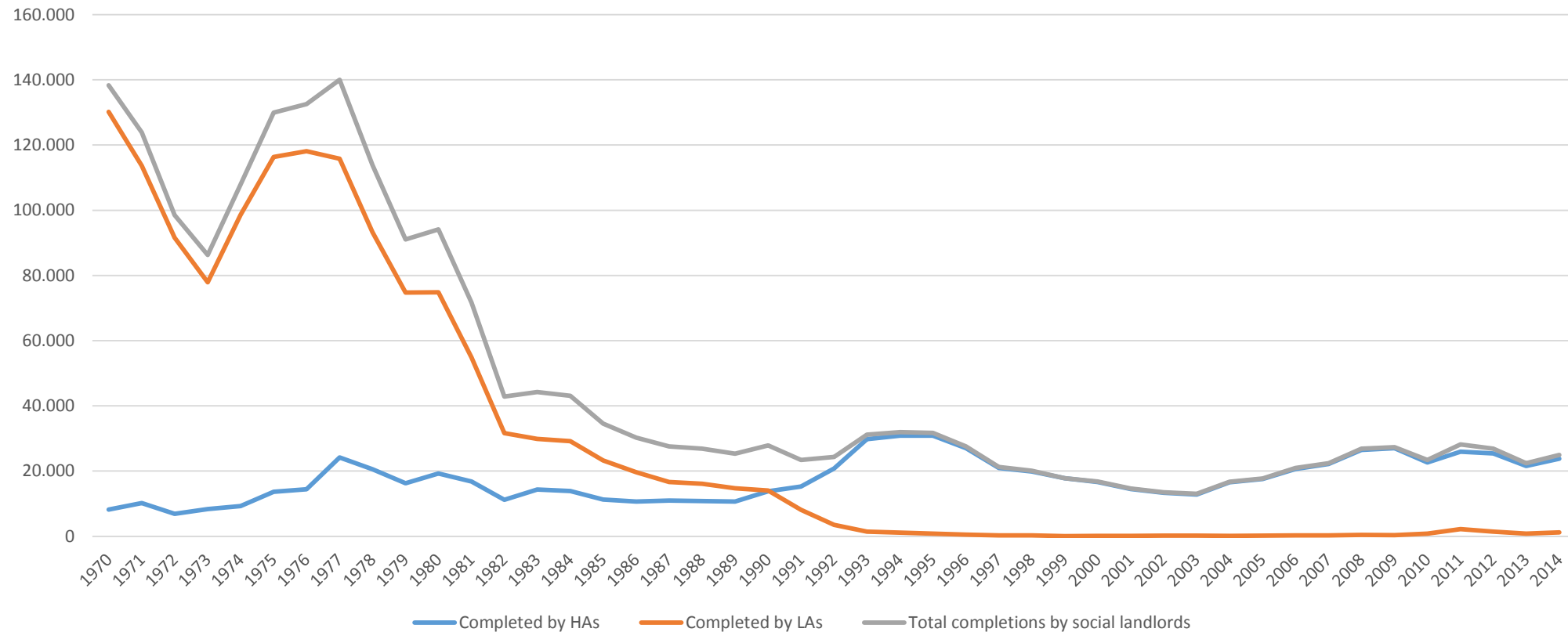


Right to Buy total sales: where next?



Right to Buy: failure to replace sold stock

Completions by social housing providers 1970-2014



Thank you!

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