Affordable housing delivery in London at all-time low

LTF analysis of the London Plan Annual Monitoring Report 2015 - housing delivery 2013/14

Net additional homes (overview)

The London Plan annual target for net additional homes from 2011-15 was 32,210

'Net' delivery (unlike gross delivery which the London Mayor refers to in press releases) takes into account new homes delivered that are simply replacements for others demolished and are thus homes additional to existing supply.

Delivery comprises three elements:

- Conventional completions of self-contained homes
- Non-conventional supply of student bedrooms, non-self-contained hostels and houses in multiple occupation (none of these are affordable homes)
- Long-term empty properties returning to use (some may be affordable, but most likely to be private/market housing)

The annual affordable housing target for time period was 13,200

The affordable housing target is split 60% social-rent/affordable-rent and 40% intermediate (part-rent part-buy)

- The total delivery of net conventional self-contained homes plus non-conventional supply of student bedrooms and non-self-contained hostels and homes (but not as yet including vacant homes returned to use – because the figures are not yet available from DCLG) - 28,325 (88%)

Conventional self-contained homes

- The London Plan benchmark annual target for conventional self-contained housing (for 2011-15) was **29,834**
- **Delivery of conventional self-contained in 2013/14 – 23,986 (80%)**

Affordable housing

- Affordable housing target – **13,200** (this is 44% of the total conventional net housing target)
- **Affordable housing delivered in 2013/14 – 6,604 (only 50% of target)** compared to 7,771 in 2012/13 and 8,773 in 2011/12. Only 28% of the net conventional self-contained homes delivered were affordable, compared to 35% in 2012/13 and 41% affordable in 2011/12).

Social-rented / affordable rent housing

- Social / affordable rent target (at 60% of affordable target): **7,920** (This is 27% of the total net conventional target)
- **Social / affordable rent delivered in 2013/14 was 4,221 - split 3,701 social-rented and 520 affordable-rent.** This is 53% of target, compared to 61% of target for 2012/13 and 71% of target in 2011/12.

- Only 18% of the total conventional self-contained homes delivered were social/affordable-rent (down from 22% in 2012/12 and 27% in 2011/12).

Intermediate housing

- Intermediate target (at 40% of the affordable target) – **5,280** (18% of the total net conventional housing target).
- **Delivery for 2013/14 was 2,390** (45% of target, compared to 55% in 2012/13 and 59% in 2011/12).
- 10% of the conventional self-contained homes delivered were intermediate homes, compared to 13% in 2012/13 and 15% in 2011/12.

Market (private) housing

- Conventional self-contained market housing target was **16,634** (56% of the net conventional housing target).
- **Conventional self-contained delivery of market housing was 17382 - 104% of target**.
- 72% of the total conventional self-contained homes delivered were market homes, compared to 65% in 2012/13 and 59% in 2011/12.

Non-self-contained units

- **Number of non-self-contained units delivered (mostly student accommodation) was 4339 (265% of the London Plan bench mark target**). This is a higher figure (118 more homes) than the number of social / affordable-rent homes delivered.

NET AFFORDABLE HOMES DELIVERY IN LONDON SINCE 2004

2004/5 – 7,623
2005/6 – 7,653
2006/7 – 9,209
2007/8 – 10,231
2008/9 – 10,763
2009/10 – 8,993
2010/11 – 7,385
2011/12 -8,611
2012/13 – 7,539
2013/14 – 6,604

NET SOCIAL/AFFORDABLE RENT HOMES DELIVERED IN LONDON SINCE 2005/6

2005/6 – 4,771
2006/7 – 4,665
2007/8 – 5,170
2008/9 – 5,436
2009/10 – 4,720
2010/11 – 3,853
2011/12 – 5,507
2012/13 – 4,669 (comprising – 4,465 social-rented and 204 affordable-rent homes)
2013/14 – 4,221 (comprising 3,701 social-rented and 520 affordable-rent homes).