

Peanuts for 'social rent' from Homes England

Homes England has just released a summary of the government's Affordable Homes Programme 2016-21, which records the numbers of homes supported up to September 2019. Of 57,543 homes funded by grant from Homes England only 1.5%, that is 913 were 'social rent'. Of more than £2 billion grant handed out a puny £54 million was devoted to 'social rent'.

£971 million grant went to “affordable home ownership” for 29,604 homes. Just over £1 billion was funding for 27,026 'affordable rent' homes. The average rent in these was 76% of market rent.

22,691 “affordable rent” homes were built with nil grant. Usually these will be part funded by Right to Buy receipts and/or Section 106 monies. These are the ones which would be affected by the government policy for First Homes which would use Section 106 monies for them rather than for social housing.

Table 1a: SOAHP 2016-2021 funding and homes by Homes England Operating Area (end of September 2019)

Homes England Operating Area	Funding (£)	Affordable Home Ownership		Affordable Rent		Social Rent		Total homes	
		Grant funded	Nil Grant	Grant funded	Nil Grant	Grant funded	Nil Grant	Grant funded	Nil Grant
Midlands	428,431,869	5,122	738	6,804	2,239	54	0	11,980	2,977
North East, Y & H	394,140,886	4,950	520	6,080	1,734	50	0	11,080	2,254
North West	551,118,980	7,040	477	8,230	1,331	105	0	15,375	1,808
South East	392,960,603	7,410	6,998	3,030	10,988	443	0	10,883	17,986
South West	307,618,142	5,082	1,356	2,882	6,399	261	0	8,225	7,755
TOTAL	2,074,270,480	29,604	10,089	27,026	22,691	913	0	57,543	32,780

Table 2: Average SOAHP 2016 to 2021 funding per home by Homes England Operating Area (end of September 2019), excluding nil grant homes

Homes England Operating Area	Affordable Home Ownership	Affordable Rent	Social Rent	Total homes
Midlands	31,661	38,756	47,518	35,762
North East, Y & H	33,838	36,890	46,960	35,572
North West	31,495	39,320	55,149	35,845
South East	32,992	39,867	62,513	36,108
South West	34,512	40,389	60,647	37,400
TOTAL	32,808	38,807	59,394	36,047

Notes

If the average grant per social rent property is £59,394 the 913 homes would add up to £54,226,722. So only 2.6% of funding has supported 'social rent' homes.

£1,048,797,982 has funded 27,026 'affordable rent' homes, comprising 50.5% of funding.

£971,248,032 has funded “affordable ownership” comprising 46.8% of funding.