



Exeter City Council

EXETER AFFORDABLE HOUSING STRATEGIC VIABILITY STUDY

CHARTS AND TABLES

July 2009

Prepared by Strategic Housing Services

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Chart A Key Economic Indicators 1988-2008

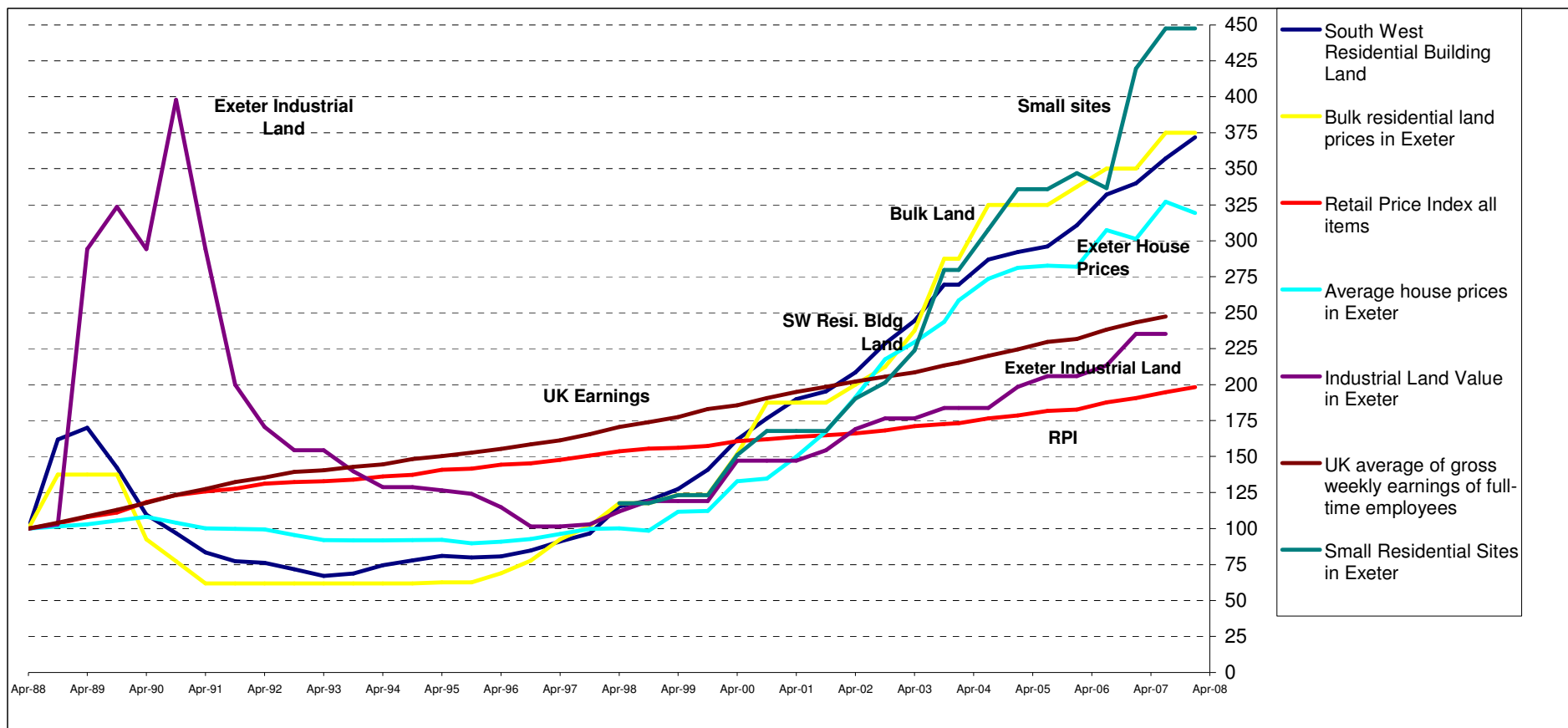


Chart B Land Values Reverse Index

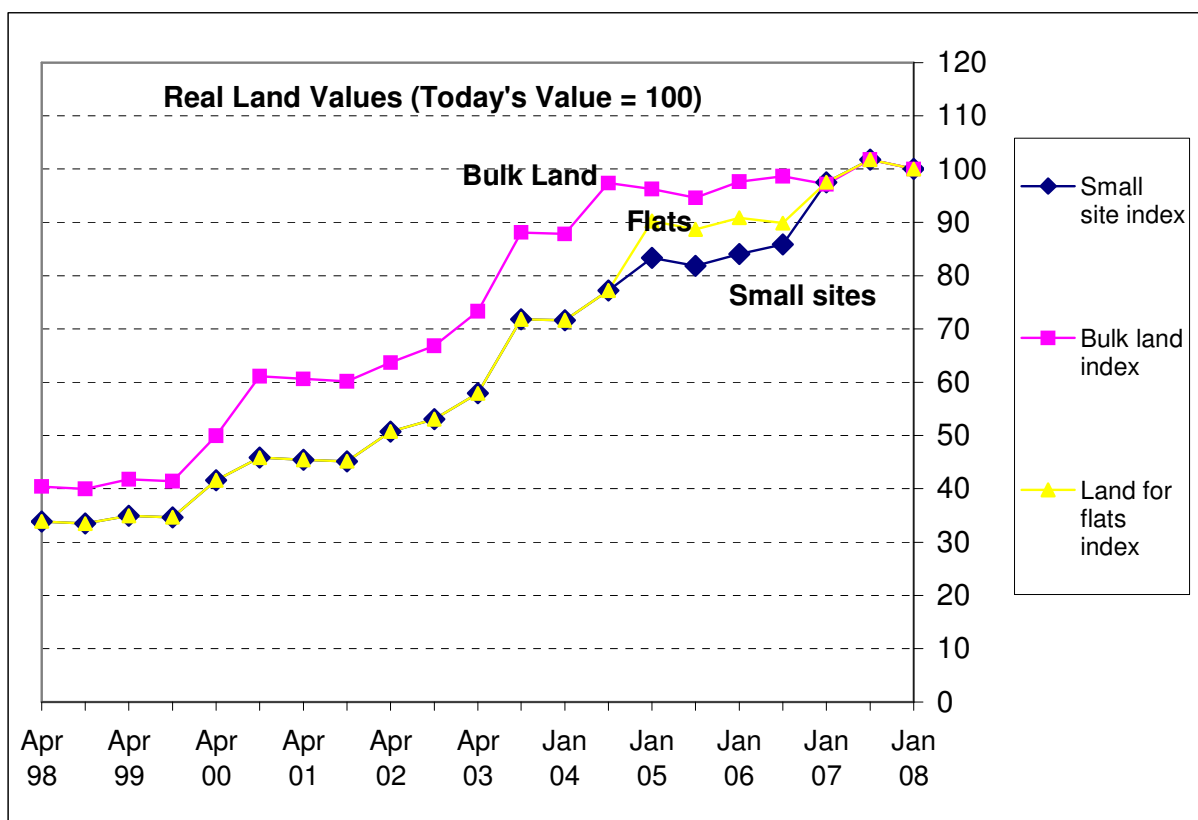
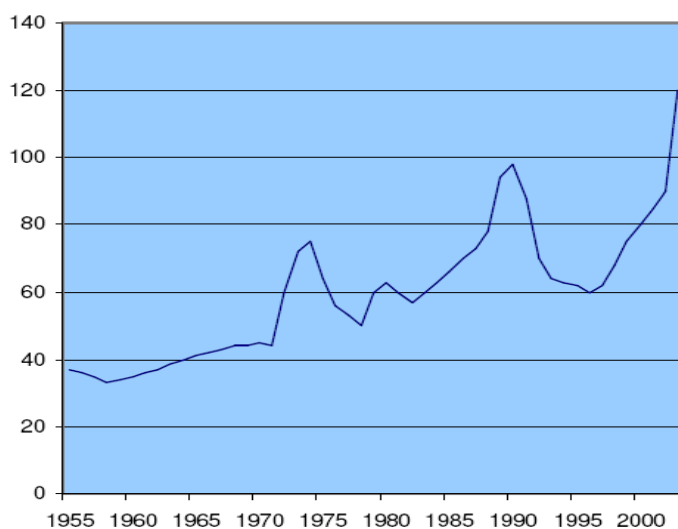


Chart C1 Real house prices 1955-2002

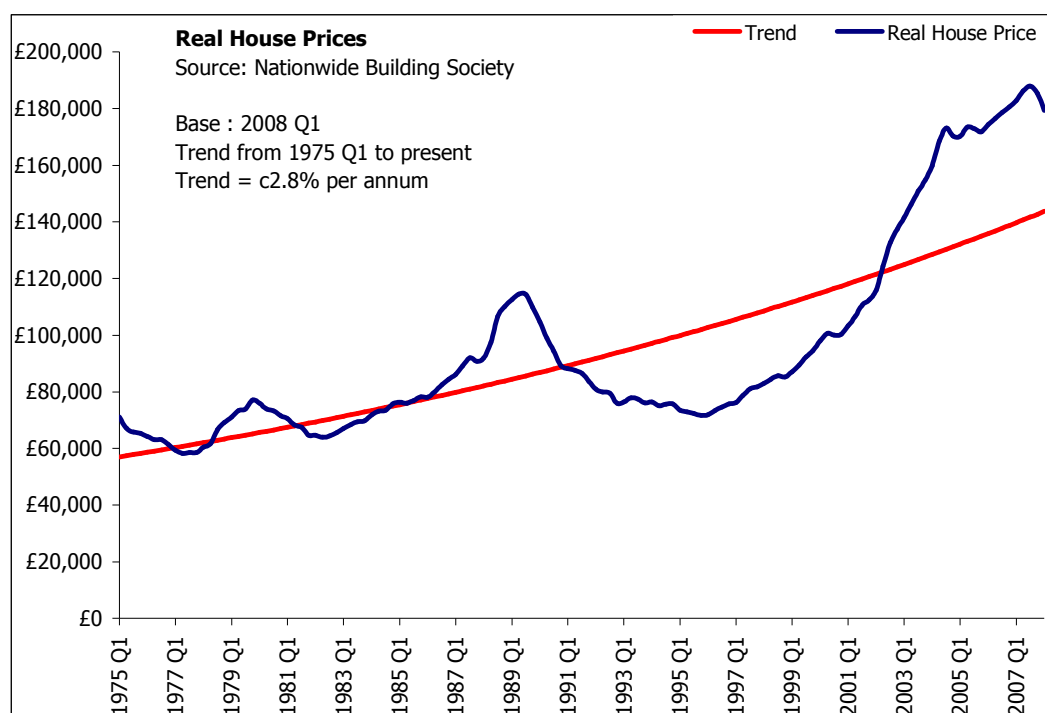


From *UK House Prices: A Critical Assessment* (Credit Suisse First Boston, 200) Andrew Farlow.

Data extracted from Nationwide Real House Price indices.

Although based on Nationwide data, this shows a longer time period than in the currently published Nationwide chart. See note on the following page about differences.

Chart C2 Real House Prices 1975-2008



Note that if real house prices now fall towards the trend line, the trend line itself will fall.

The final point on the trend line in this chart is at £143,691 and the final point on the real value (2008 Q1) is £179,363, leaving the trend line 19.9% below current real values. .

The 2007 Q1 values were £139,723 and £182,752 respectively with the trend line 23.5% below real values.

At its highpoint at 2007 Q3 the trend line was 24.6% below real values. Thus the gap has already closed by nearly 5%.

This chart represents the **national** position. The position in the South West is different.

Finally, this chart is Nationwide's own. The chart on the preceding page also derives from the Nationwide figures, but the shape and values are slightly different because it dates back to 2002. When plotting "real" values, they are worked back from the latest value, so earlier values can change with changes in general and house-price inflation.

Table C3 Actual house price changes – selected regions 2007 - 2008

The following were calculated by entering a £100,000 house into the Nationwide House Price calculator at <http://www.nationwide.co.uk/hpi/calculator.asp>.

The fall against **Q1** of 2007 is significantly less than the fall against **Q2** of 2007, a reminder that house prices were still rising steeply during the first part of 2007. The top and plateau of **Q2** to **Q4** 2007 was short-lived and can be regarded as the “froth” at the top of the market.

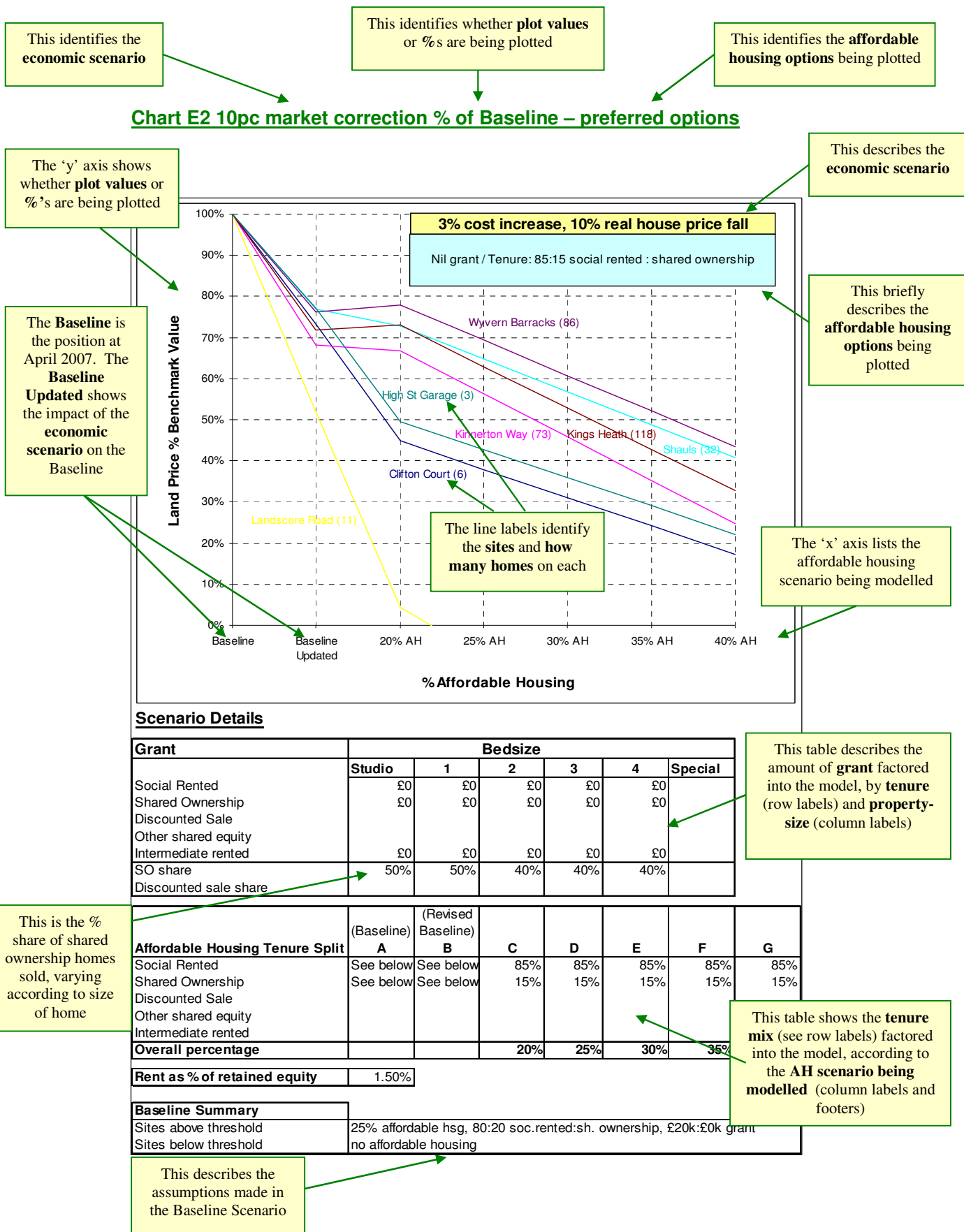
However, the figures below are **not** inflation-adjusted which means in real-money terms the falls in value have been several per cent greater than indicated.

Region	Q2 2007 value	Q2 2008 value	% change	Q1 2007 value	Q2 2008 value	% change
UK	£100,000	£95,987	-4.01%	£100,000	£99,408	-0.59%
Greater London	£100,000	£97,660	-2.34%	£100,000	£101,627	+1.63%
Outer South East	£100,000	£95,997	-4.00%	£100,000	£99,961	-0.04%
South West	£100,000	£96,902	-3.10%	£100,000	£99,292	-0.71%
West Midlands	£100,000	£94,863	-5.14%	£100,000	£97,402	-2.60%

Charts D1-F6 Introductory Notes

- 1 The following charts **D1** to **F6** are produced from the modelling exercise. There are 3 sets of charts (series D, E and F), each corresponding to one of the 3 economic scenarios ie.
 - A: “Steady State” (April 2007 position)
 - B: 10% reduction in house prices;
 - C: 25% reduction in house prices.
- 2 **Each chart shows the impact of different affordable housing scenarios on the original “baseline” (aka “benchmark”) land values established for each site at April 2007.** Thus the starting point for the plot line for each site is the same in every chart ie **the assumed position at April 2007 with the assumed affordable housing requirement then in effect.**
- 3 Within each of the three sets, three different options are modelled and are described in the narrative panel at the top of each chart:
 - the preferred option of an 85%:15% social rented to intermediate housing tenure mix with nil grant
 - an option where the tenure mix is adjusted but there is still no grant
 - an option where the tenure mix is adjusted and grant is input
- 4 Each graph shows the impact of these options according to how much affordable housing is sought, with scenarios ranging from **20% to 40%** affordable housing.
- 5 But for each of the options, two charts are produced showing the same results in different ways. The first shows the **absolute** average plot values for each site (eg £60,000): these charts include “*plot values*” in the title at the top each page. The other converts these values to a **percentage** of the baseline plot values: these have “*% of Baseline*” in the chart titles.
- 6 Charts within Sets **E** and **F** contain data points for an **Updated Baseline**. The underlying figures are calculated by applying the economic parameters to the original baseline figure **without altering any of the affordable housing requirements**. This is an important indicator of the effect of housing market scenarios acting independently of anything else.
- 7 Underneath each chart are tables showing the different values that were input into the model. There are two parts. The top section shows the different levels of **grant** input into the model (which for the majority of cases is zero). The model accepts different amounts of grant according to the **size** of the units being delivered (eg 1-bed homes attracting less grant than 4-bed homes) and also **tenure**. This reflects normal Housing Corporation practice and brings the model closer to reality. These same parameters would apply to **all** the different affordable housing scenarios (20%, 25% etc) modelled on each chart: the table in its entirety affects each data point on the chart other than the baseline points.
- 8 A subsidiary part of this upper table shows the **percentages of equity** assumed to be sold to shared equity purchasers, typically ranging between 40% and 50%. Smaller shares are associated with larger, more expensive homes and larger shares are associated with smaller, less expensive homes, thus reflecting affordability considerations and actual practice.
- 9 The second table shows the **tenure mix** of the affordable housing. Note that the percentages for the different tenure types always add up to 100% because they relate to the quantum of affordable housing not the overall amount of housing on the site. At the foot of this part of the table is the overall affordable housing requirement to which the particular tenure mix relates: in this case the model allows a **different tenure mix** to be specified for each different affordable housing requirement (ie it is possible to specify one tenure mix for a 20% requirement and a different one for a 40% requirement). Each **column** thus works independently of the next column in determining the results plotted in the graph.
- 10 Finally the table specifies the “rent on retained equity” figure applying to any shared ownership properties. The same figure of 1.5% is used throughout the exercise.

11 The following annotated version of a sample chart may help with interpretation



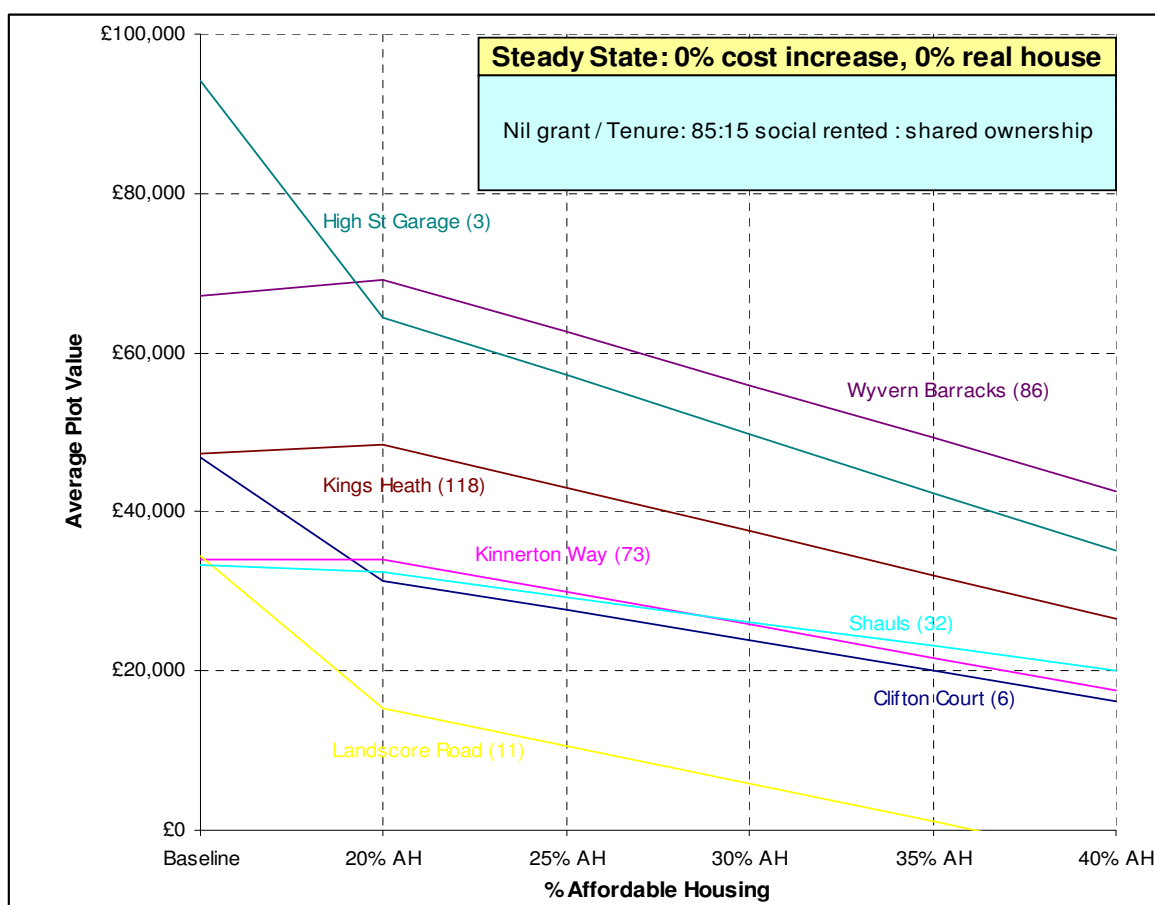
12 The following table, reproduced from the main report, briefly summarises the key characteristics of the sites being modelled:

Site Name	Unit mix	Location	Abnormals	Units	Density Ha	Other
Clifton Rd (Newtown Court)	2-storey flats	3	3	6	90	Urban infill
Kinnerton Way – Plymco site	More houses than flats	2	3	73	69	Suburban
Landscore Rd Tancock Gge	2 / 3-bed Houses	3	5	11	67	Urban Infill
“Shaals Court Verney Street”	1 and 2-bed flats	2	2	32	386	Constrained
Wyvern Barracks – Phase 1	Mainly houses	4	2	72	43	Suburban
Kings Heath (Sidmouth Rd)	Mainly houses, some flats 2-3 storeys	3	3	108	32	Suburban
High St. Garage, Topsham	2 and 3-bed houses	4	4	3	100	Urban Infill

13 In the foregoing table:

- The values for *Location* and *Abnormals* are ranked 1 to 5 with 1 being low and 5 being high.
- “Abnormals” include site remediation, ground conditions and costs associated with infrastructure or community facilities (i.e. other planning obligations).
- Sites with very high or very low *Location* scores (1 or 5) were not modelled. The housing market in Exeter is such that few sites fall at the extremes.

Chart D1 “Steady state” April 2007 plot values – preferred options



Scenario Details

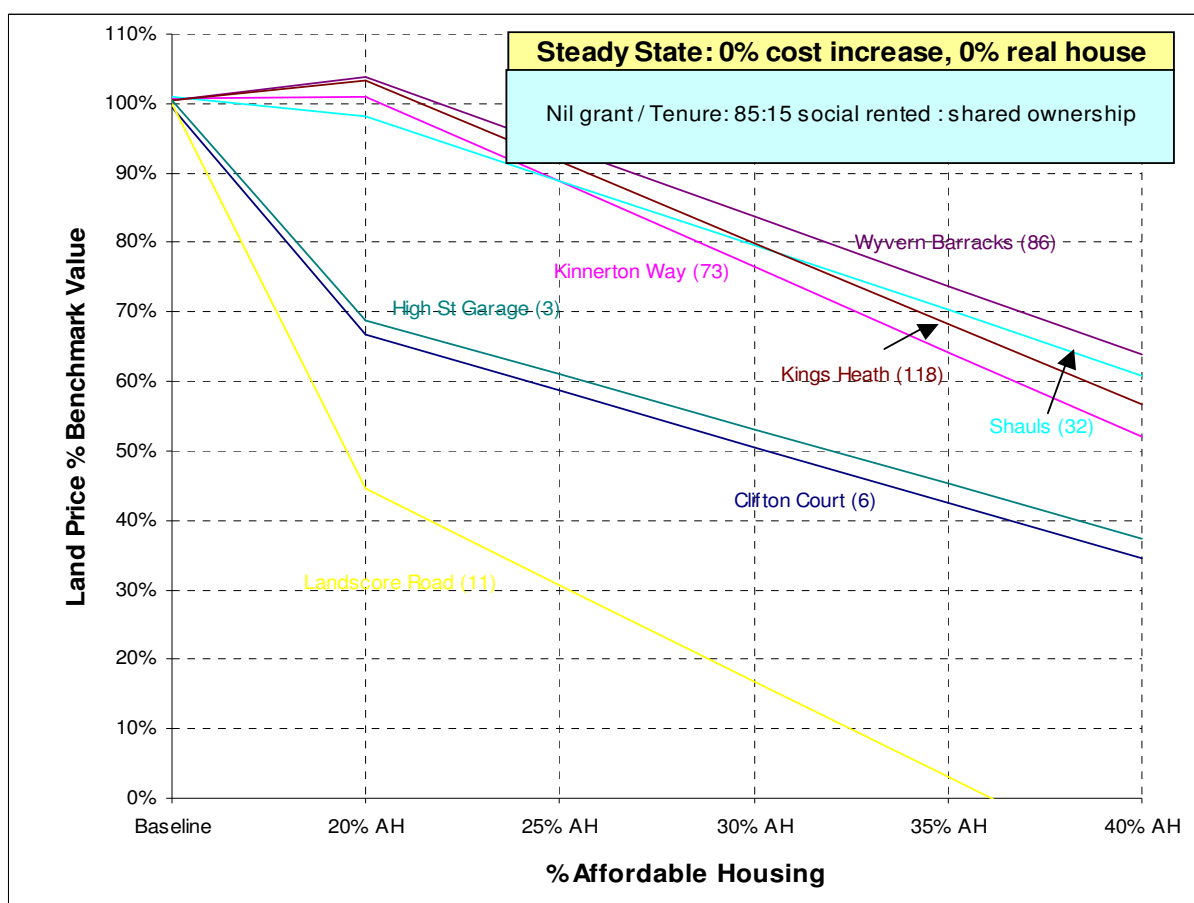
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	NA	85%	85%	85%	85%	85%
Shared Ownership	See below	NA	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart D2 "Steady state" April 2007 % of Baseline – preferred options



Scenario Details

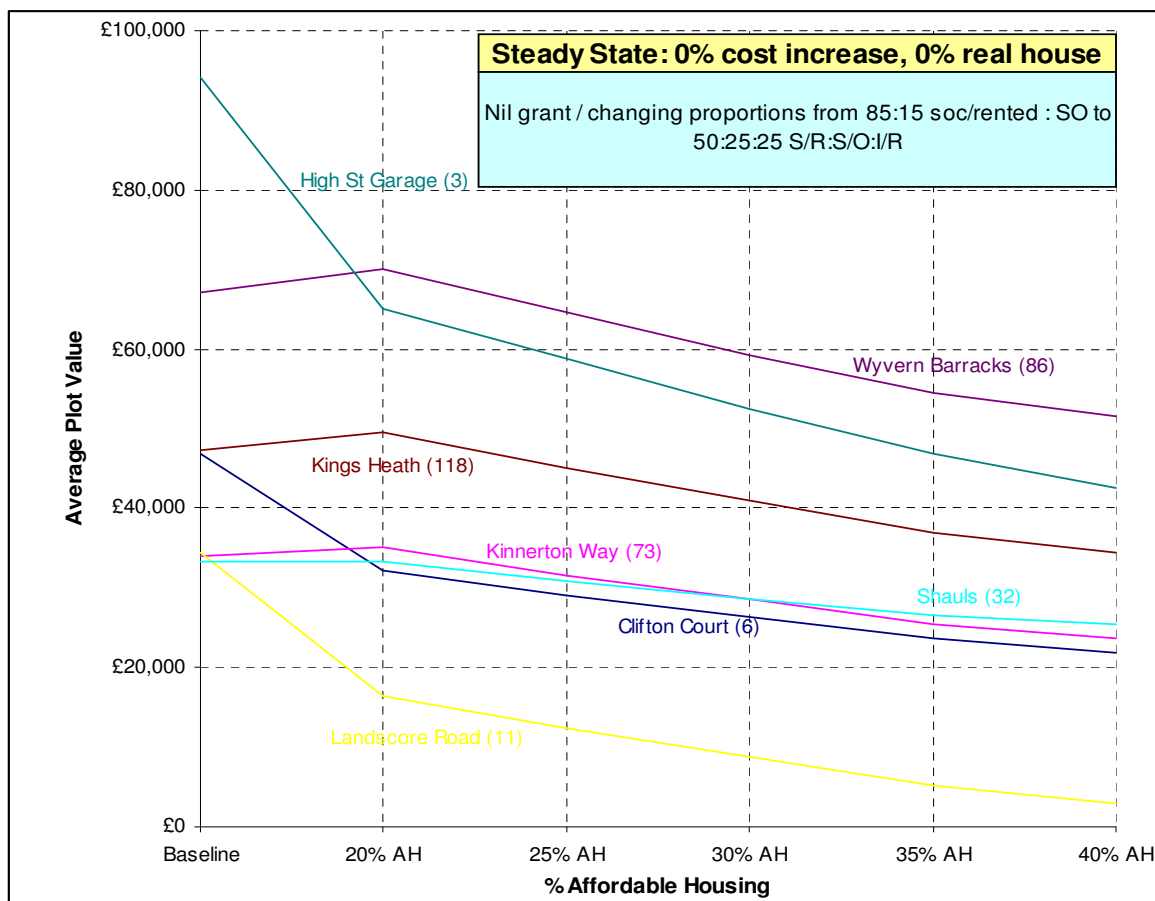
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	NA	85%	85%	85%	85%	85%
Shared Ownership	See below	NA	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart D3 “Steady state” April 2007 plot values – nil grant, changed mix



Scenario Details

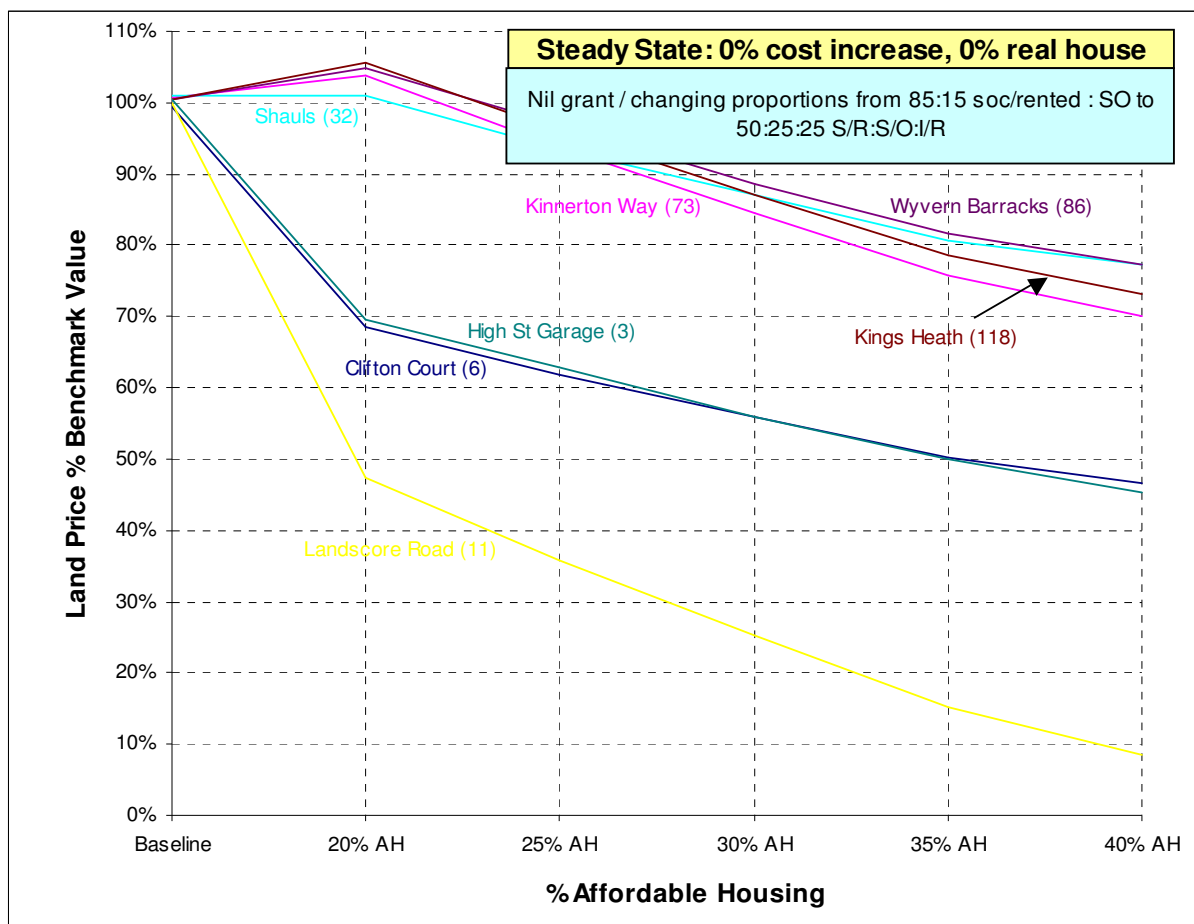
Grant	Bedsize					
	Studio	1	2	3	4	special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sales						
Other shared equity						
Intermediate Rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	NA	75%	70%	65%	60%	50%
Shared Ownership	See below	NA	10%	15%	15%	20%	25%
Discounted Sales							
Other shared equity							
Intermediate rented			15%	15%	20%	20%	25%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
-------------------------------------	-------

Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart D4 "Steady state" April 2007 % of Baseline – changed mix



Scenario Details

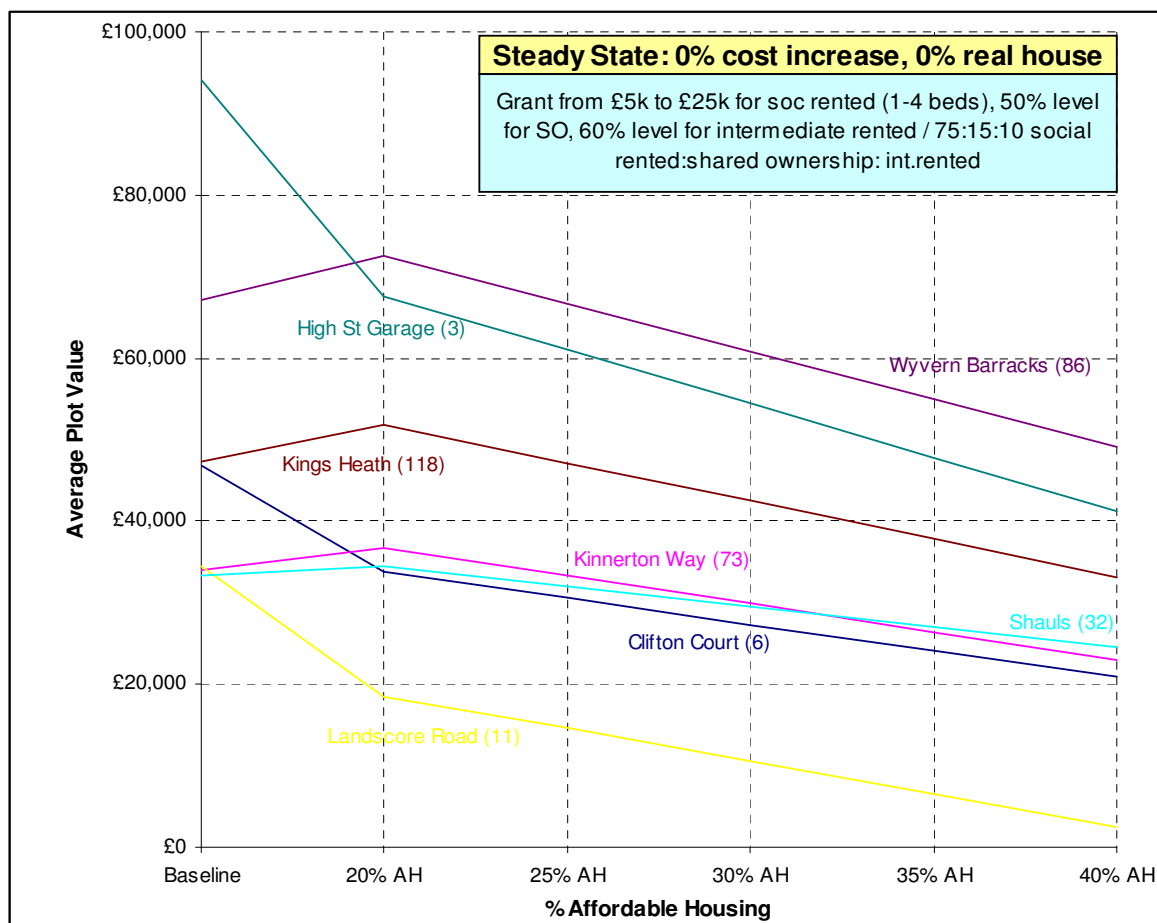
Grant	Bedsize					
	Studio	1	2	3	4	special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sales						
Other shared equity						
Intermediate Rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)	C	D	E	F	G
	A	B					
Social Rented	See below	NA	75%	70%	65%	60%	50%
Shared Ownership	See below	NA	10%	15%	15%	20%	25%
Discounted Sales							
Other shared equity							
Intermediate rented			15%	15%	20%	20%	25%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart D5 “Steady state” April 2007 plot values – grant + changed mix



Scenario Details

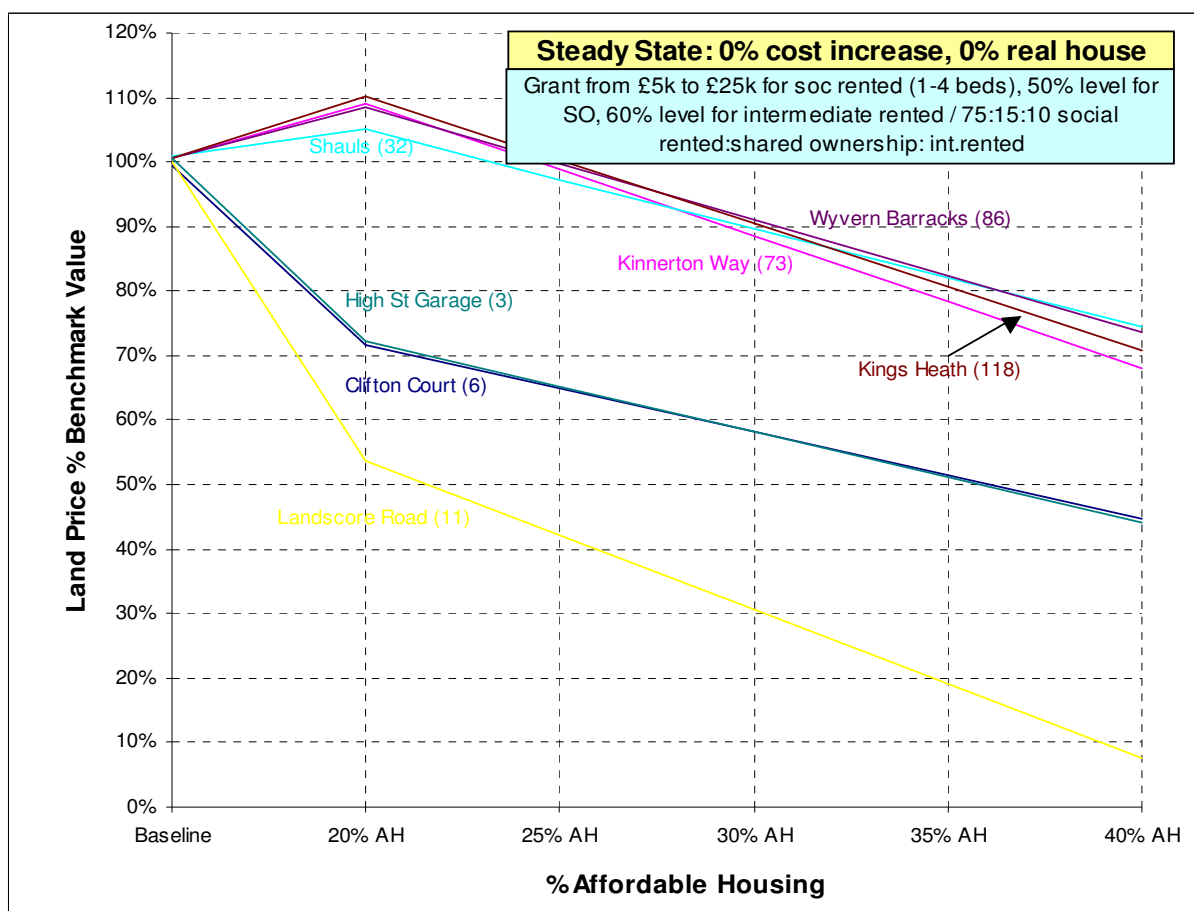
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£5,000	£7,500	£10,000	£15,000	£20,000	
Shared Ownership	£2,500	£3,750	£5,000	£7,500	£10,000	
Discounted Sale						
Other shared equity						
Intermediate rented	£3,000	£4,500	£6,000	£9,000	£12,000	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	NA	75%	75%	75%	75%	75%
Shared Ownership	See below	NA	15%	15%	15%	15%	15%
Discounted sale share							
Other shared equity							
Intermediate rented			10%	10%	10%	10%	10%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart D6 "Steady state" April 2007 percentages – grant + changed mix



Scenario Details

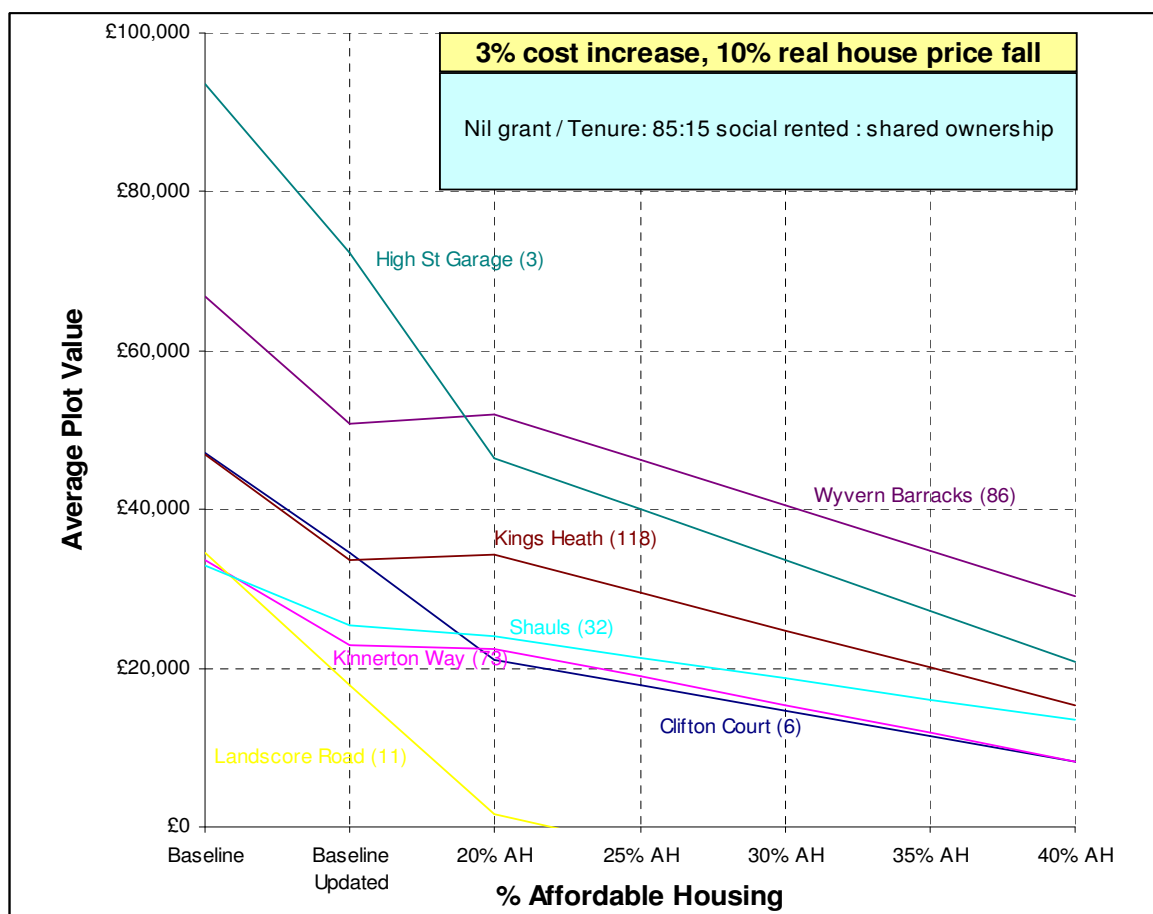
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£5,000	£7,500	£10,000	£15,000	£20,000	
Shared Ownership	£2,500	£3,750	£5,000	£7,500	£10,000	
Discounted Sale						
Other shared equity						
Intermediate rented	£3,000	£4,500	£6,000	£9,000	£12,000	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

	(Baseline)	(Revised Baseline)					
Affordable Housing Tenure Split	A	B	C	D	E	F	G
Social Rented	See below	NA	75%	75%	75%	75%	75%
Shared Ownership	See below	NA	15%	15%	15%	15%	15%
Discounted sale share							
Other shared equity							
Intermediate rented			10%	10%	10%	10%	10%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E1 10pc market correction plot values – preferred options



Scenario Details

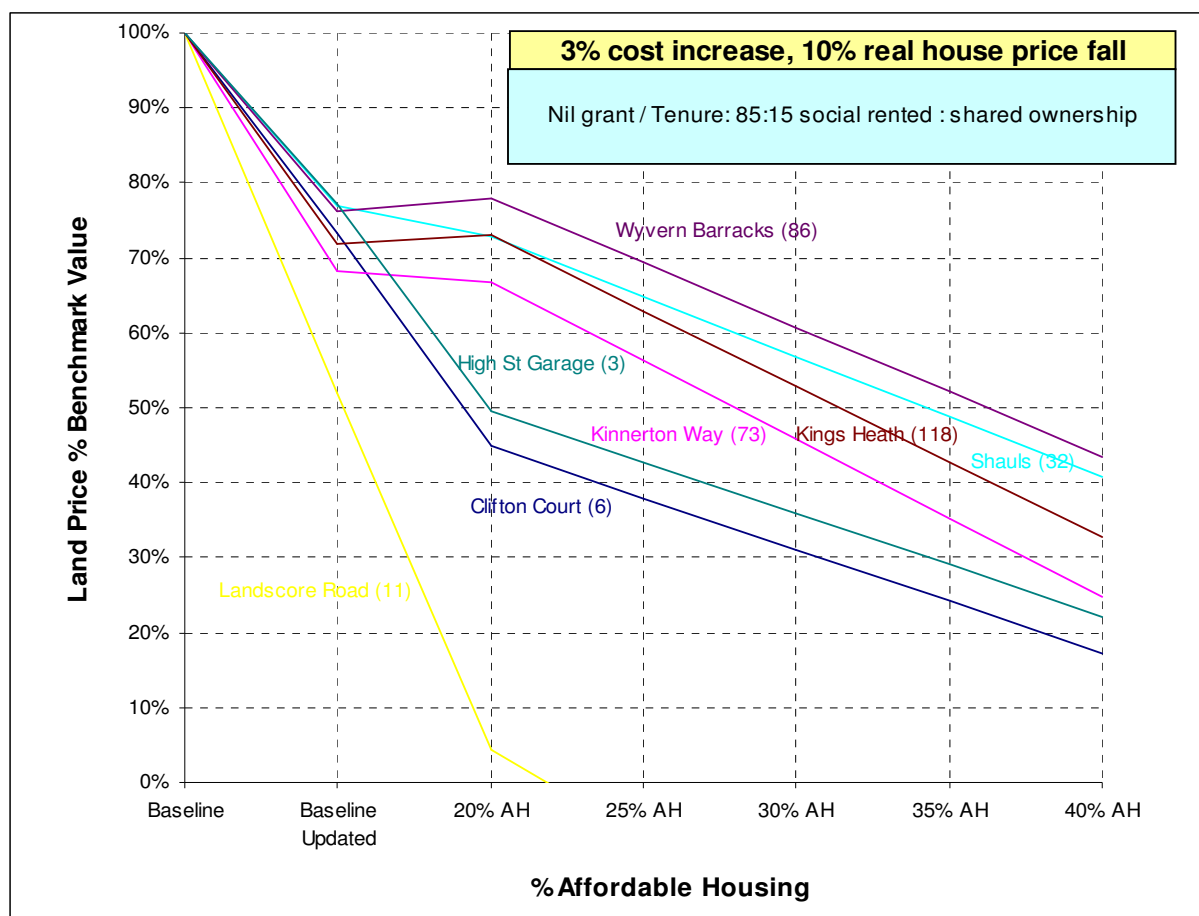
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

	(Baseline)	(Revised Baseline)					
Affordable Housing Tenure Split	A	B	C	D	E	F	G
Social Rented	See below	See below	85%	85%	85%	85%	85%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E2 10pc market correction % of Baseline – preferred options



Scenario Details

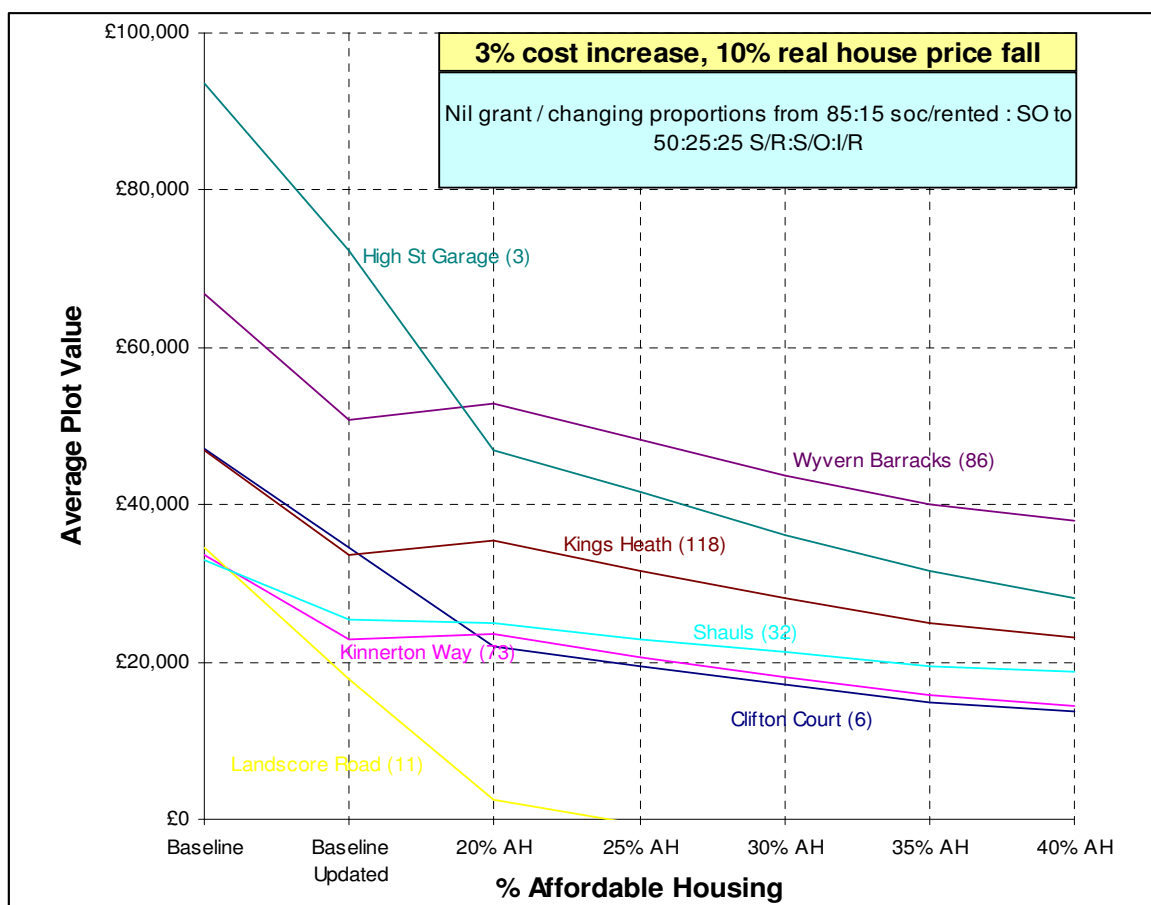
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	85%	85%	85%	85%	85%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E3 10pc market correction plot values – nil grant, changed mix



Scenario Details

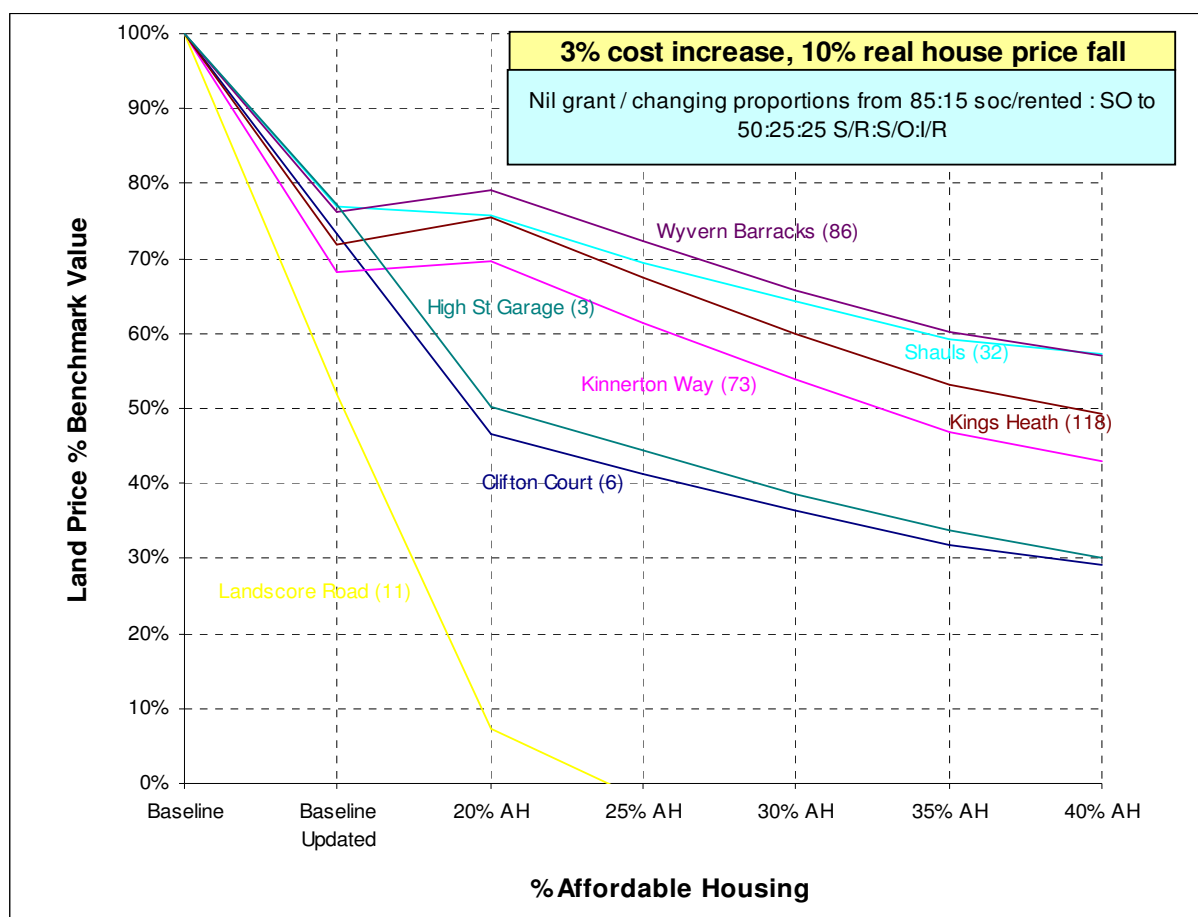
Grant	Bedsize					
	Studio	1	2	3	4	special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sales						
Other shared equity						
Intermediate Rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	75%	70%	65%	60%	50%
Shared Ownership	See below	See below	10%	15%	15%	20%	25%
Discounted Sales							
Other shared equity							
Intermediate rented			15%	15%	20%	20%	25%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E4 10pc market correction % of Baseline –changed mix



Scenario Details

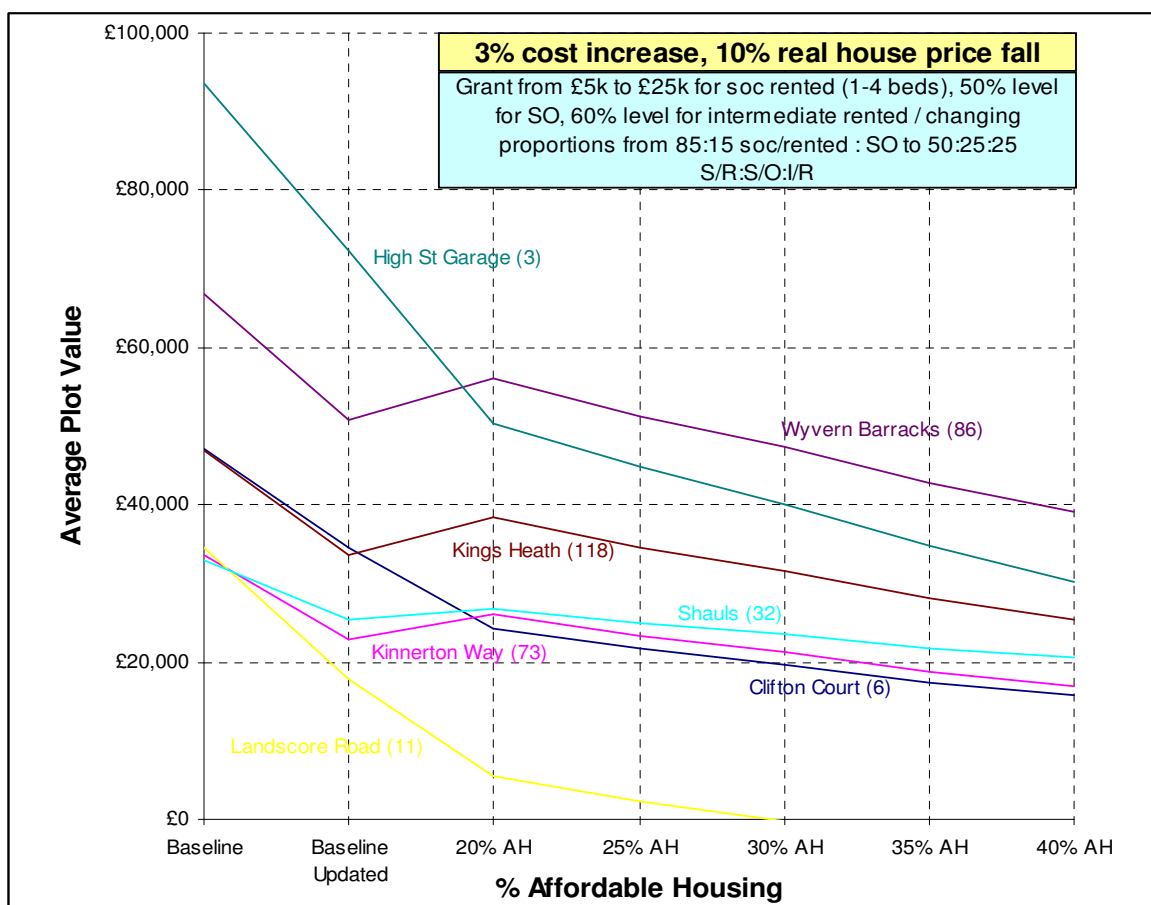
Grant	Bedsize					
	Studio	1	2	3	4	special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sales						
Other shared equity						
Intermediate Rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	75%	70%	65%	60%	50%
Shared Ownership	See below	See below	10%	15%	15%	20%	25%
Discounted Sales							
Other shared equity							
Intermediate rented			15%	15%	20%	20%	25%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
-------------------------------------	-------

Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E5 10pc market correction plot values – grant + changed mix



Scenario Details

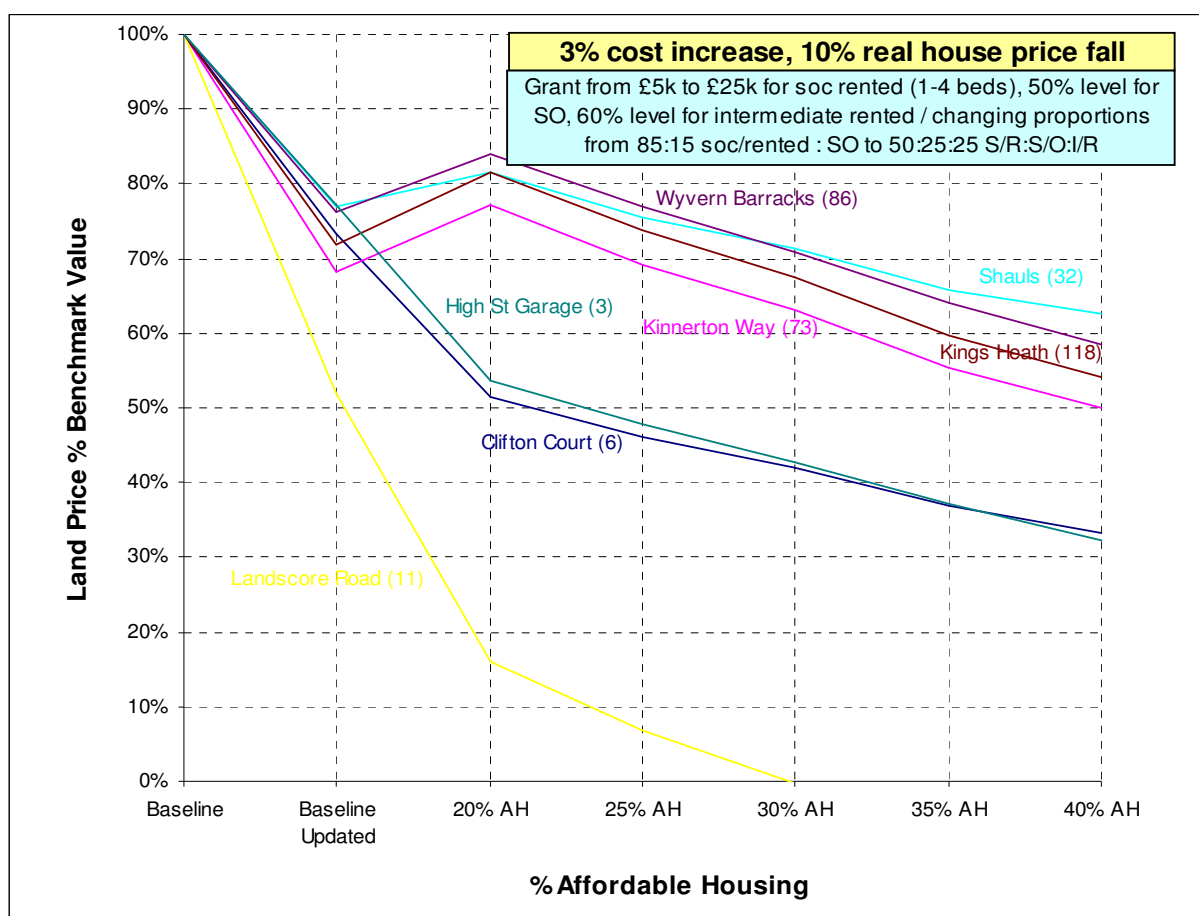
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£5,000	£10,000	£15,000	£20,000	£25,000	
Shared Ownership	£2,500	£5,000	£7,500	£10,000	£12,500	
Discounted Sale						
Other shared equity						
Intermediate rented	£3,000	£6,000	£9,000	£12,000	£15,000	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline) A	(Revised Baseline) B	C	D	E	F	G
Social Rented	See below	See below	75%	75%	70%	70%	65%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted sale share							
Other shared equity							
Intermediate rented			10%	10%	15%	15%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart E6 10pc market correction % Baseline – grant + changed mix



Scenario Details

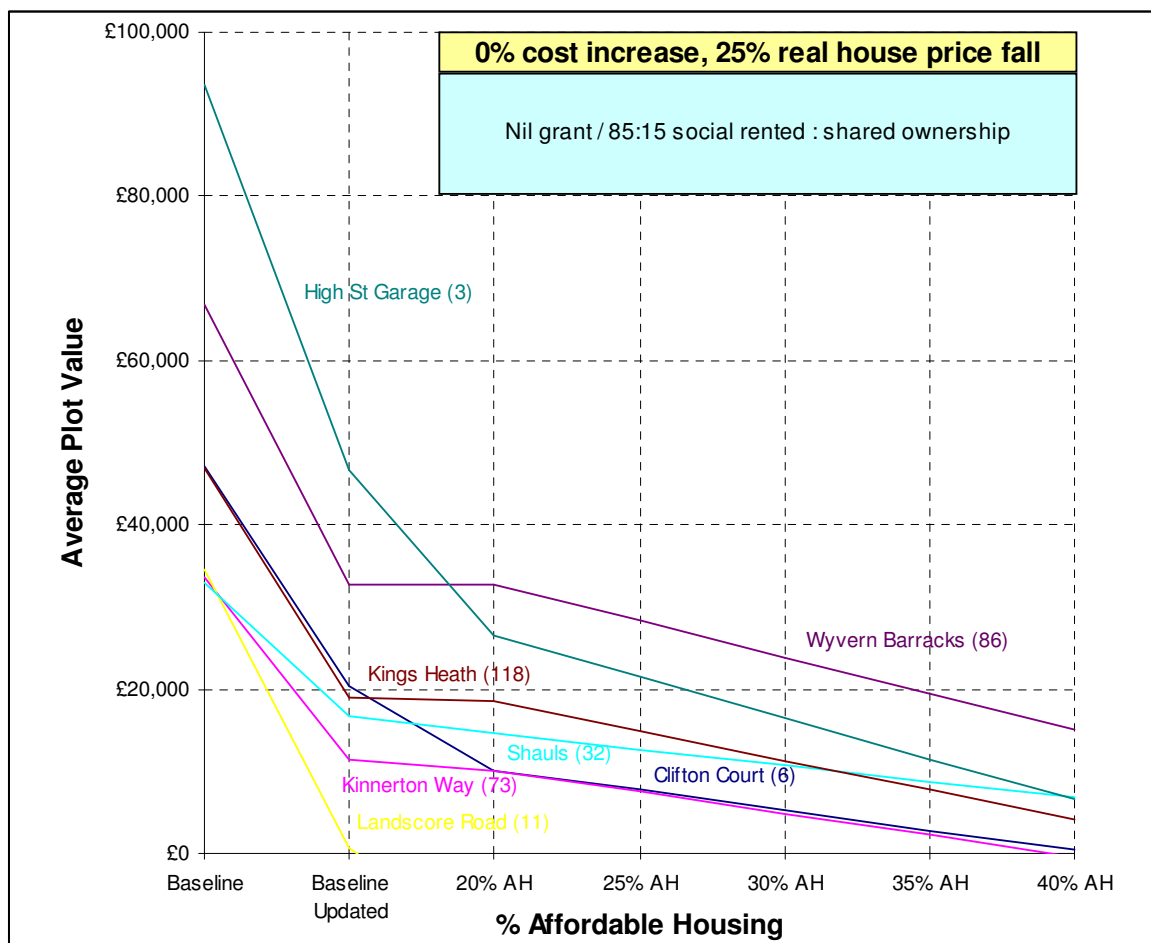
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£5,000	£10,000	£15,000	£20,000	£25,000	
Shared Ownership	£2,500	£5,000	£7,500	£10,000	£12,500	
Discounted Sale						
Other shared equity						
Intermediate rented	£3,000	£6,000	£9,000	£12,000	£15,000	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)	C	D	E	F	G
	A	B					
Social Rented	See below	See below	75%	75%	70%	70%	65%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted sale share							
Other shared equity							
Intermediate rented			10%	10%	15%	15%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F1 25pc market correction plot values – preferred options



Scenario Details

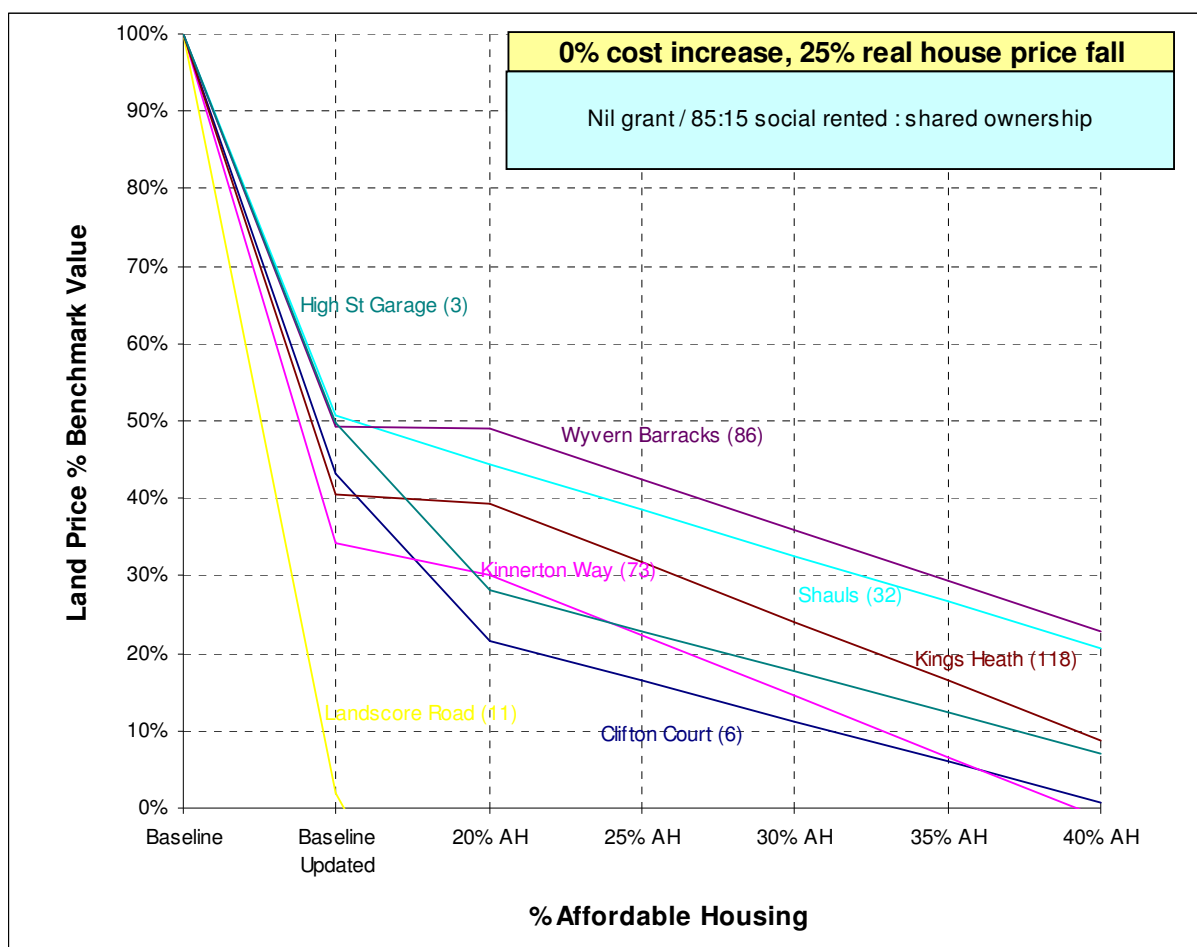
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline) A	(Revised Baseline) B	C	D	E	F	G
Social Rented	See below	See below	85%	85%	85%	85%	85%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F2 25pc market correction % Baseline – preferred options



Scenario Details

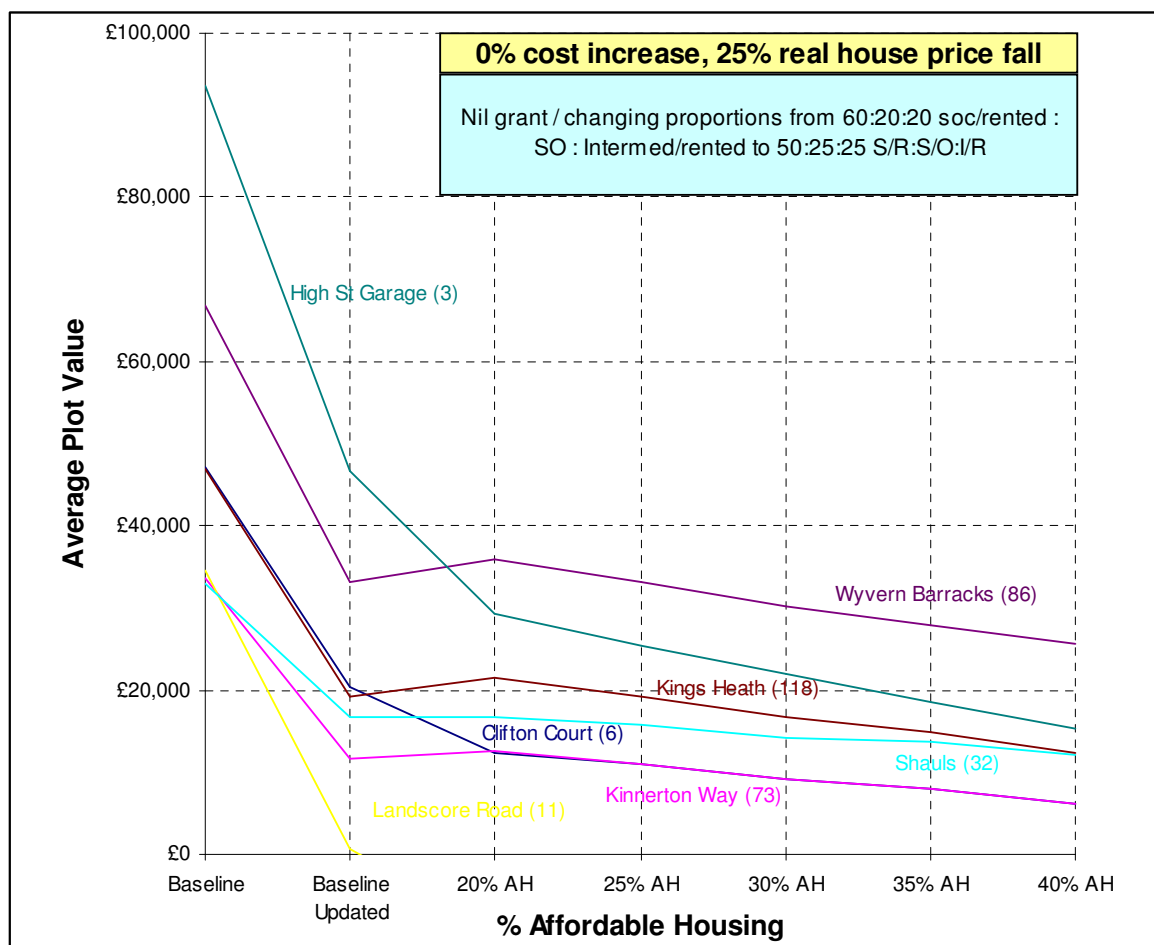
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	40%	40%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)	C	D	E	F	G
	A	B					
Social Rented	See below	See below	85%	85%	85%	85%	85%
Shared Ownership	See below	See below	15%	15%	15%	15%	15%
Discounted Sale							
Other shared equity							
Intermediate rented							
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F3 25pc market correction plot values – changed mix



Scenario Details

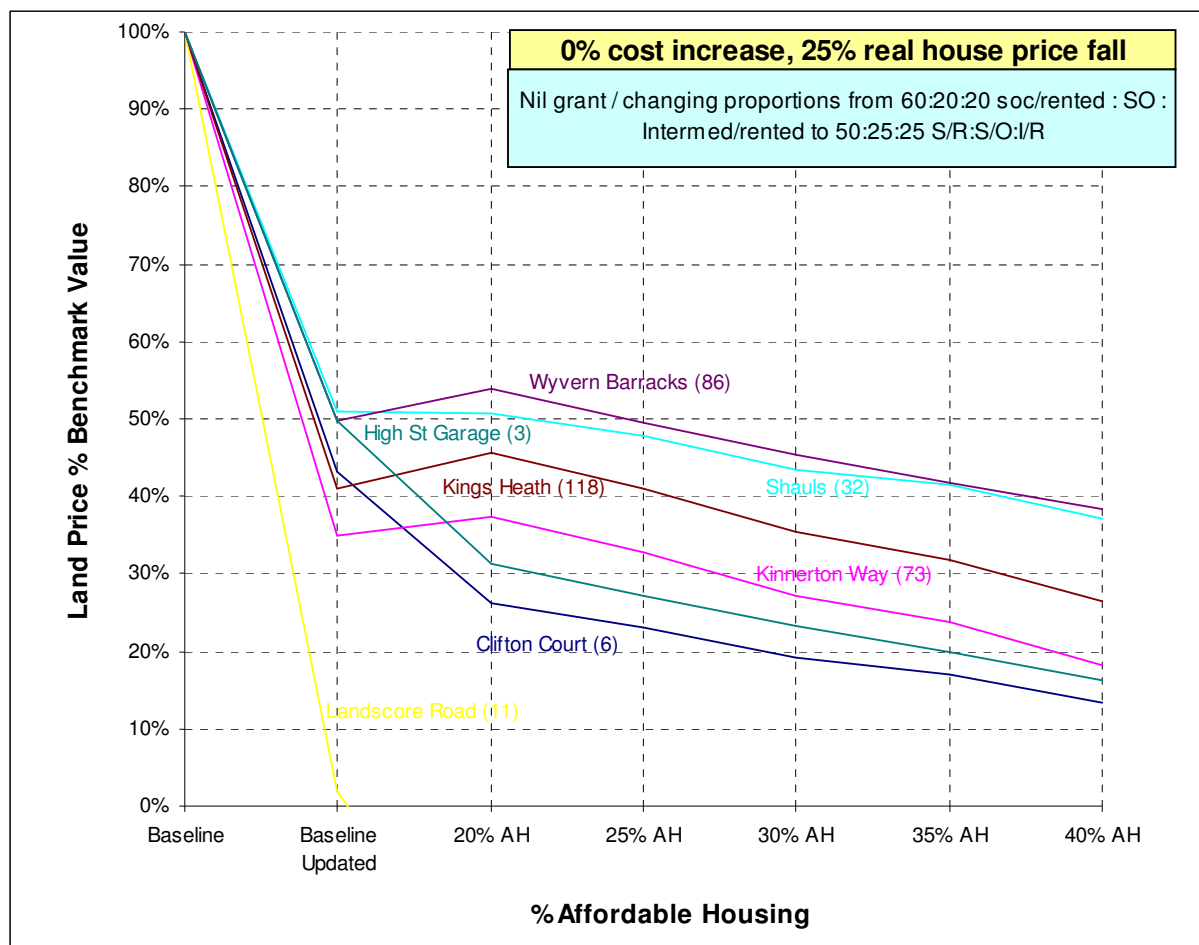
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	45%	45%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	60%	55%	55%	50%	50%
Shared Ownership	See below	See below	20%	20%	25%	25%	30%
Discounted Sale							
Other shared equity							
Intermediate rented			20%	25%	20%	25%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F4 25pc market correction % of Baseline –changed mix



Scenario Details

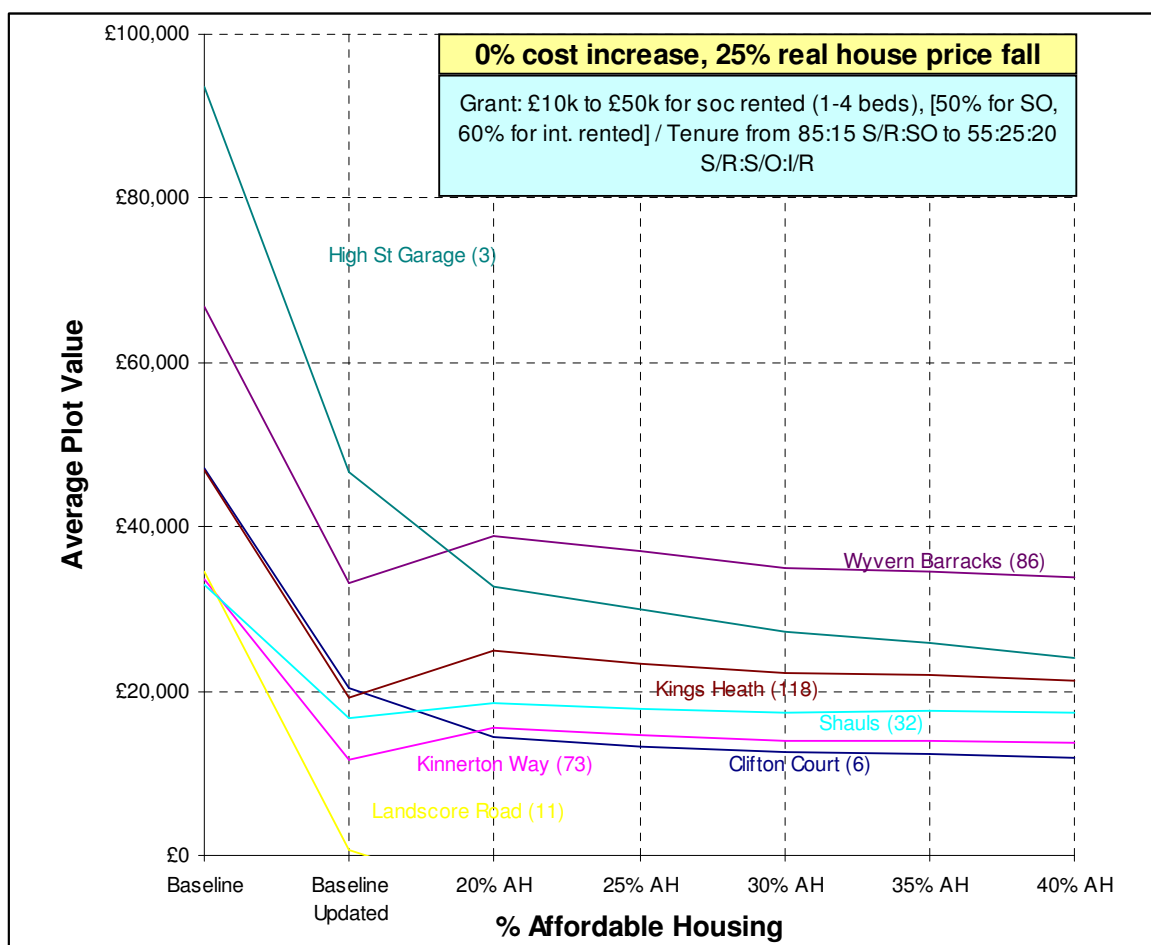
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£0	£0	£0	£0	£0	
Shared Ownership	£0	£0	£0	£0	£0	
Discounted Sale						
Other shared equity						
Intermediate rented	£0	£0	£0	£0	£0	
SO share	50%	50%	45%	45%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)	C	D	E	F	G
	A	B					
Social Rented	See below	See below	60%	55%	55%	50%	50%
Shared Ownership	See below	See below	20%	20%	25%	25%	30%
Discounted Sale							
Other shared equity							
Intermediate rented			20%	25%	20%	25%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F5 25pc market correction plot values – grant + changed mix



Scenario Details

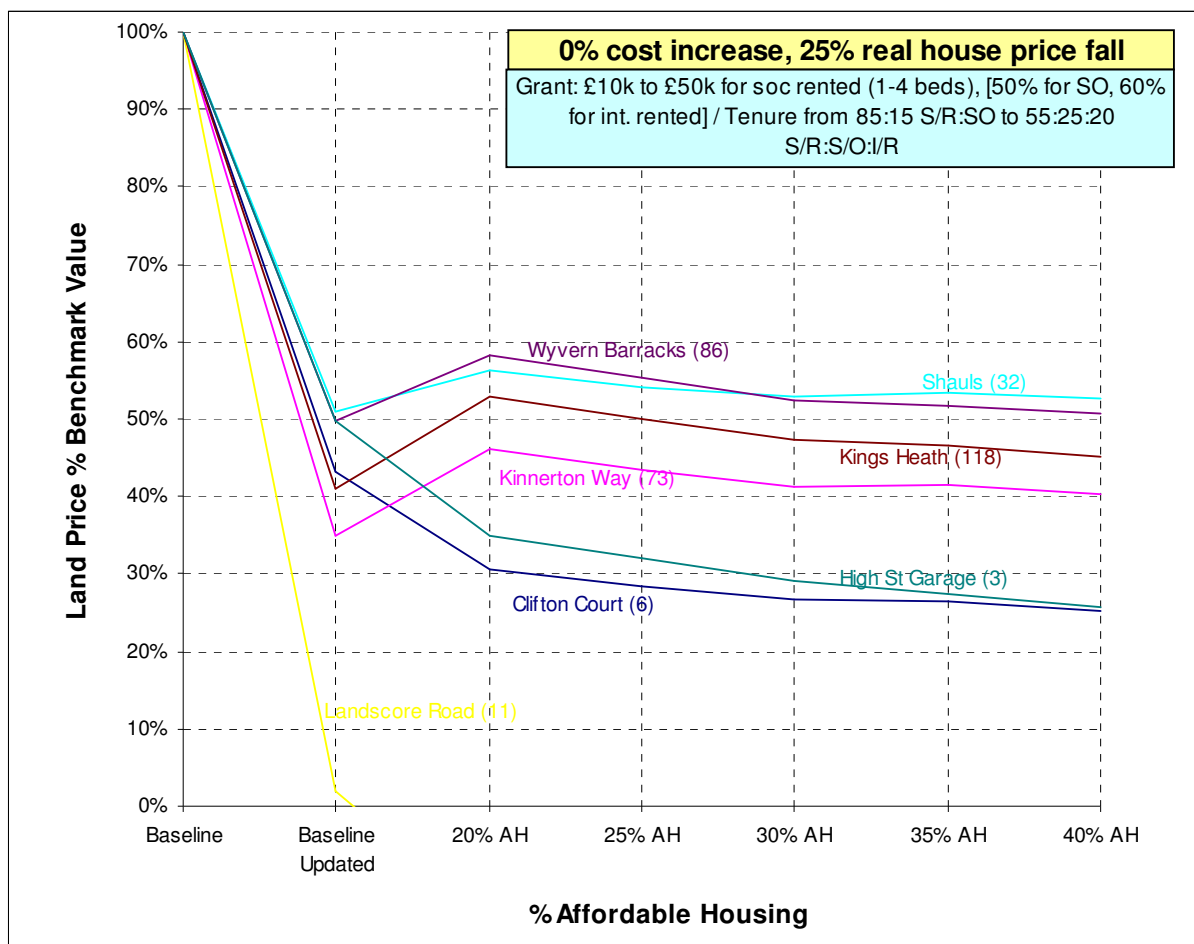
Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£10,000	£15,000	£25,000	£40,000	£50,000	
Shared Ownership	£5,000	£7,500	£12,500	£20,000	£25,000	
Discounted Sale						
Other shared equity						
Intermediate rented	£6,000	£9,000	£15,000	£24,000	£30,000	
SO share	50%	50%	45%	45%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	80%	75%	70%	60%	55%
Shared Ownership	See below	See below	10%	15%	15%	20%	25%
Discounted Sale							
Other shared equity							
Intermediate rented			10%	10%	15%	20%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Chart F6 25pc market correction % Baseline – grant + changed mix



Scenario Details

Grant	Bedsize					
	Studio	1	2	3	4	Special
Social Rented	£10,000	£15,000	£25,000	£40,000	£50,000	
Shared Ownership	£5,000	£7,500	£12,500	£20,000	£25,000	
Discounted Sale						
Other shared equity						
Intermediate rented	£6,000	£9,000	£15,000	£24,000	£30,000	
SO share	50%	50%	45%	45%	40%	
Discounted sale share						

Affordable Housing Tenure Split	(Baseline)	(Revised Baseline)					
	A	B	C	D	E	F	G
Social Rented	See below	See below	80%	75%	70%	60%	55%
Shared Ownership	See below	See below	10%	15%	15%	20%	25%
Discounted Sale							
Other shared equity							
Intermediate rented			10%	10%	15%	20%	20%
Overall percentage			20%	25%	30%	35%	40%

Rent as % of retained equity	1.50%
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Baseline Summary	
Sites above threshold	25% affordable hsg, 80:20 soc.rented:sh. ownership, £20k:£0k grant
Sites below threshold	no affordable housing

Table H1 “Steady State” scenario - affordable housing options: 25% reduction in land price

Site / Scenario	Tenure Split				Grant Amounts			Grant total £	% of bench-mark value	Site Value as a % of TDV	Site Value per Ha	Site Value	Average plot value
	Aff Hsg %	Soc Rent %	Shared Equity %	Inter-med Rent %	Soc Rent £	Shared Equity £	Inter-med Rent £						

75% values

S1 Clifton Road - Newtown Court

AA	33%	0%	100%	0%	0k	0k	0k	£0	73.75%	27%	£3,109,561	£208,341	£34,724
AC	33%	50%	50%	0%	40k	20k	0k	£60,000	77.56%	28%	£3,269,906	£219,084	£36,514
AE	50%	0%	100%	0%	0k	20k	0k	£60,000	78.94%	29%	£3,328,374	£223,001	£37,167

S2 Kinnerton Way

AA	35%	50%	50%	0%	0k	0k	0k	£0	78.81%	20%	£1,829,631	£1,939,408	£26,567
AC	35%	70%	30%	0%	15k	0k	0k	£268,785	80.05%	20%	£1,858,583	£1,970,098	£26,988
AE	40%	70%	30%	0%	30k	0k	0k	£613,200	80.97%	20%	£1,879,788	£1,992,575	£27,296

S3 Landscore Road

AA	27%	0%	100%	0%	0k	0k	0k	£0	73.02%	14%	£1,682,502	£276,772	£25,161
AC	27%	67%	33%	0%	45k	20k	0k	£110,000	74.65%	15%	£1,720,149	£282,964	£25,724
AE	36%	50%	50%	0%	60k	30k	0k	£180,000	73.73%	15%	£1,698,857	£279,462	£25,406
AF	36%	0%	50%	50%	0k	20k	25k	£90,000	75.45%	15%	£1,738,477	£285,979	£25,998

		Tenure Split			Grant Amounts								
Site / Scenario	Aff Hsg %	Soc Rent %	Shared Equity %	Inter-med Rent %	Soc Rent £	Shared Equity £	Inter-med Rent £	Grant total £	% of bench-mark value	Site Value as a % of TDV	Site Value per Ha	Site Value	Average plot value
75% values continued													
S4 Shaul's Bakery													
AA	34%	73%	27%	0%	0k	0k	0k	£0	75.04%	25%	£9,519,975	£790,158	£24,692
AC	34%	100%	0%	0%	20k	0k	0k	£220,000	81.36%	27%	£10,320,918	£856,636	£26,770
S5 Wyvern Barracks													
AA	35%	70%	30%	0%	0k	0k	0k	£0	78.29%	26%	£2,236,602	£4,439,656	£51,624
AC	35%	80%	20%	0%	10k	0k	0k	£238,000	77.67%	26%	£2,218,934	£4,404,585	£51,216
AE	40%	62%	12%	26%	18k	0k	8k	£450,000	75.15%	25%	£2,147,027	£4,261,849	£49,556
S6 Kings Heath													
AA	35%	67%	33%	0%	0k	0k	0k	£0	75.79%	22%	£1,358,064	£3,843,322	£35,586
AC	35%	80%	20%	0%	10k	0k	0k	£302,400	75.71%	22%	£1,356,745	£3,839,588	£35,552
AE	40%	60%	20%	20%	15k	0k	5k	£432,000	76.12%	22%	£1,363,991	£3,860,096	£35,742
S7 Topsham High Street Garage Site													
AA	33%	0%	100%	0%	0k	0k	0k	£0	78.79%	31%	£7,382,430	£221,473	£73,824
AC	67%	0%	100%	0%	0k	25k	0k	£50,000	75.72%	32%	£7,095,204	£212,856	£70,952

Table H2 “Steady State” scenario - affordable housing options: 50% reduction in land price

Site / Scenario	Tenure Split				Grant Amounts			Grant total £	% of bench-mark value	Site Value as a % of TDV	Site Value per Ha	Site Value	Average plot value
	Aff Hsg %	Soc Rent %	Shared Equity %	Inter-med Rent %	Soc Rent £	Shared Equity £	Inter-med Rent £						
50% values													
S1 Newtown Court													
AB	33%	50%	50%	0%	0k	0k	0k	£0	57.55%	23%	£2,426,614	£162,583	£27,097
AD	33%	100%	0%	0%	20k	0k	0k	£40,000	55.94%	23%	£2,358,527	£158,021	£26,337
S2 Kinnerton Way													
AB	35%	85%	15%	0%	0k	0k	0k	£0	64.24%	17%	£1,491,539	£1,581,032	£21,658
AD	40%	70%	30%	0%	0k	0k	0k	£0	59.10%	16%	£1,372,022	£1,454,343	£19,923
S3 Landscore Road													
AB	36%	0%	100%	0%	0k	0k	0k	£0	52.71%	11%	£1,214,577	£199,798	£18,163
AD	36%	50%	50%	0%	40k	20k	0k	£120,000	52.69%	11%	£1,214,124	£199,723	£18,157
S4 Shaul's Bakery													
AB	34%	100%	0%	0%	0k	0k	0k	£0	62.61%	23%	£7,942,282	£659,259	£20,602
AD	41%	100%	0%	0%	5k	0k	0k	£65,000	57.40%	21%	£7,281,062	£604,328	£18,885

Tenure Split					Grant Amounts								
Site / Scenario	Aff Hsg %	Soc Rent %	Shared Equity %	Inter-med Rent %	Soc Rent £	Shared Equity £	Inter-med Rent £	Grant total £	% of bench-mark value	Site Value as a % of TDV	Site Value per Ha	Site Value	Average plot value
50% values (continued)													
S5 Wyvern Barracks													
AB	35%	100%	0%	0%	0k	0k	0k	£0	65.47%	23%	£1,870,416	£3,712,776	£43,172
AD	40%	100%	0%	0%	10k	0k	0k	£340,000	59.53%	22%	£1,700,734	£3,375,958	£39,255
S6 Kings Heath													
AB	35%	100%	0%	0%	0k	0k	0k	£0	62.22%	19%	£1,115,004	£3,155,460	£29,217
AD	40%	100%	0%	0%	5k	0k	0k	£216,000	53.44%	17%	£957,608	£2,710,031	£25,093
S7 Topsham High Street Garage Site													
AB	33%	100%	0%	0%	0k	0k	0k	£0	56.80%	25%	£5,321,921	£159,658	£53,219

Table J Affordable Housing Requirements and their Impact on Land Supply

The information below was obtained via telephone calls to relevant local authority staff and is subjective.

LA	Threshold	Requirement	Breakdown	Dated	Previous AH requirement if changed since 2002?	Has there been an impact on the supply of building land since it was changed?	Contact
Gloucester CC	15	40% is starting point - could move up or down.	None	Local Plan 2002	25 & 40%	They are way ahead in developing anyway - no correlation with change in policy.	Helen Chard (01452-396534).
North Devon DC	Urban 14 / 0.5 Ha.; rural 2.	Urban greenfield 35%, urban brownfield 25%; Rural 50%.	75% social rented / 25% intermediate	Local Plan 2006	25 & 25%	No real impact.	Barbara Venn (01271-388346) Housing Enabling Manager.
Plymouth CC	15	30%	60% social rented / 40% shared ownership	Core Strat 2007	25 & 25%	Rush of things coming forward during change over - nothing's really changed though.	Juliette Jackson 01752-307078.
Weymouth and Portland	9 or 0.3 hectares.	30%	No breakdown required at present, but seek 80% social rented 20% shared ownership	Local Plan 2004	15 & 25%	No real impact, but increase in applications at 8.	Karen Punchard (Planning) 01305-838335.
Swindon BC						17/06/2008	Alan Wild (Housing Enabling Manager) 01793-464356
Taunton Deane	15	20% brownfield, 35% greenfield.	50% social rented; 25% shared ownership, 25% low cost market.	2002	25 & ?%	No impact.	Call Leslie Webb (01823-356351) Housing Enabling Manager on 30th May.
Bournemouth CC	15	30%	70% social rented / 30% intermediate	Local Plan 02	None	No impact, but looking at revised policy - ditching thresholds in favours of all sites providing some form of affordable housing.	Peter Hoyle (01202-458707 or 454851) Housing Enabling Manager.
Bristol CC	15	30%	80% social rented/20% shared ownership	2007	25 & 30%	No real impact - economic factors have had more of an impact (e.g. Credit Crunch)	Owen Thornton (Affordable Housing Development Team) - 0117-3525221.
Ipswich CC						17/06/2008	Lyn Davis (01473-433316)

LA	Threshold	Requirement	Breakdown	Dated	Previous AH requirement if changed since 2002?	Has there been an impact on the supply of building land since it was changed?	Contact
Oxford CC	10	50%	80% social rented / 20% shared ownership	Local Plan 2005	20 & 30%	There was a bit of a lull, but it soon picked up.	Building Control (0186-252860)
Chester CC	15	40%	75% rented / 25% shared ownership	Supp. Planning Doc 2007	Unknown (was 25% requirement).	No impact.	Ian Rigby (01244-402563)
Canterbury CC	15 units / 0.5 Ha.	35%	Split 20% social rented / 15% intermediate	Supp. Planning Doc 2007	30 or 1 Ha. (unsure of requirement %)	No impact.	
Worcester	12	40%	80% social rented / 20% shared ownership	Local Plan (unsure of date, but post 2002).	22 & 30%	No real impact - economic factors have had more of an impact (e.g. Credit Crunch)	Owen Raybold (01905-722278)

Table K S106 Contributions

Scheme	Education	Open space	Transport	Comm facilities	Foot-path	Public space works	No. units	Family units
Clifton Court							6	4
Kinnerton Way				£477,250			73	73
Landscore Road							11	11
Shaul's Court	£14,465.44						32	17
Wyvern Barracks		£71,242			£24,000	£120,000	86	83
King's Heath							108	103
open space		£140,000						
MUGA		£62,500						
other		£95,000						
play area		£20,000						
transport improvmenets			£25,000					
transport infrastructure			£115,000					
public transport improvements			£550,000					
traffic signal maintenance			£25,000					
secondary education	£514,000							
primary school	£2,100,000							
Toucan			£50,000					
Moto roundabout			£500,000					
Middlemorr roundabout			£500,000					
Rydon Lane traffic light junction			£396,000					
Russell Way			£80,000					
			£65,000					
Overall			£5,237,500	765 units				
	£2,614,000	£317,500	£2,306,000		£6,846 per unit			
	£369,035	£44,824	£325,553					
			Portion:	£739,412				
Topsham High Street							3	3
Current contribution level								
Primary	1160							
Secondary	700							
Leisure contribution	400							
Highways	per scheme							