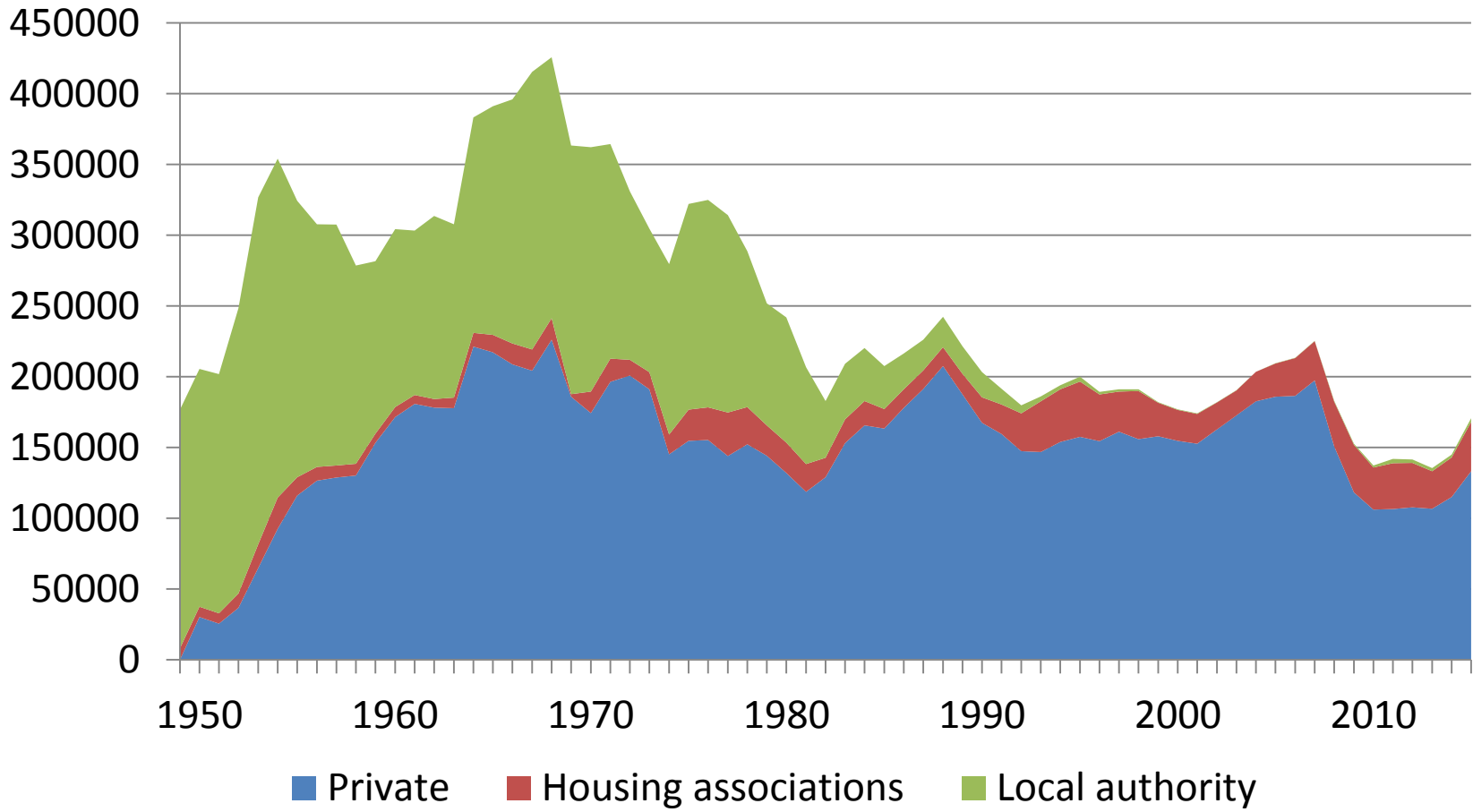


# Home-ownership and housing supply



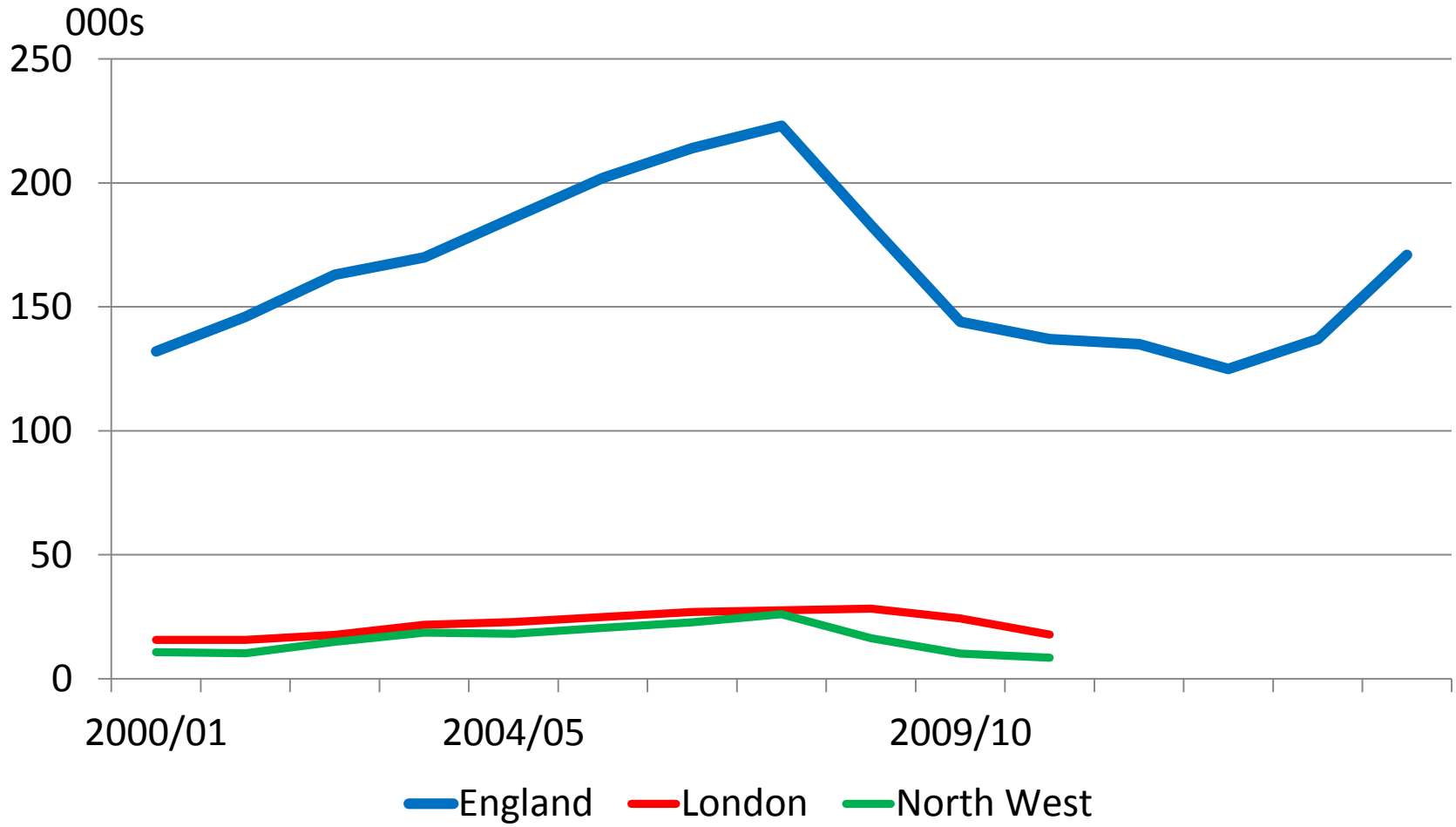
**SBE meeting**  
**November 8 2016**  
**Kate Barker**

# UK housing completions



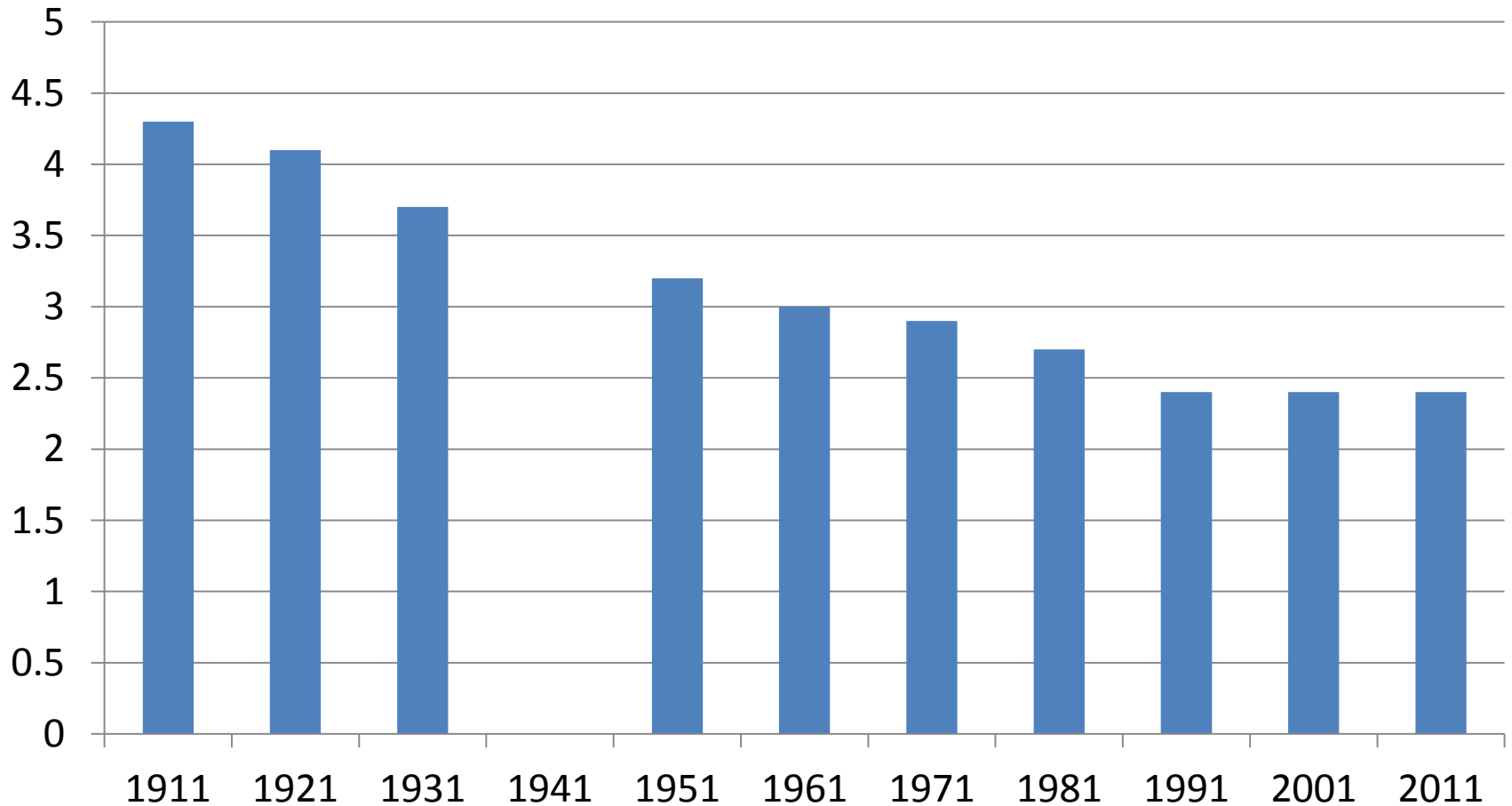
Source: CLG live table 241

# Net additions - England



Source: CLG

# Average household size



Source: ONS, Census data for England and Wales

# Where have the people gone?

- **ONS England annual new household projections: 210,000**
- **Post 2008: CLG annual completions: 120,000**
- **CLG alternative completions: 150,000 (estimate)**
- **Gap 60,000 annually**
- **20,000 long-term empty homes utilised**
- **90,000 young people at home: 30,000 reduction in households**
- **Residual households minus houses gap: 10,000**

# Summary

- **It's always been more complicated than just supply**
- **But greater supply would lower the cost of housing and boost welfare**
- **Obviously – location matters a lot**
- **Risk to home-owners when Bank Rate rises (if ever.....)**