

# The South Hampshire Housing Market

## ANNUAL MARKET MONITORING REPORT 2009



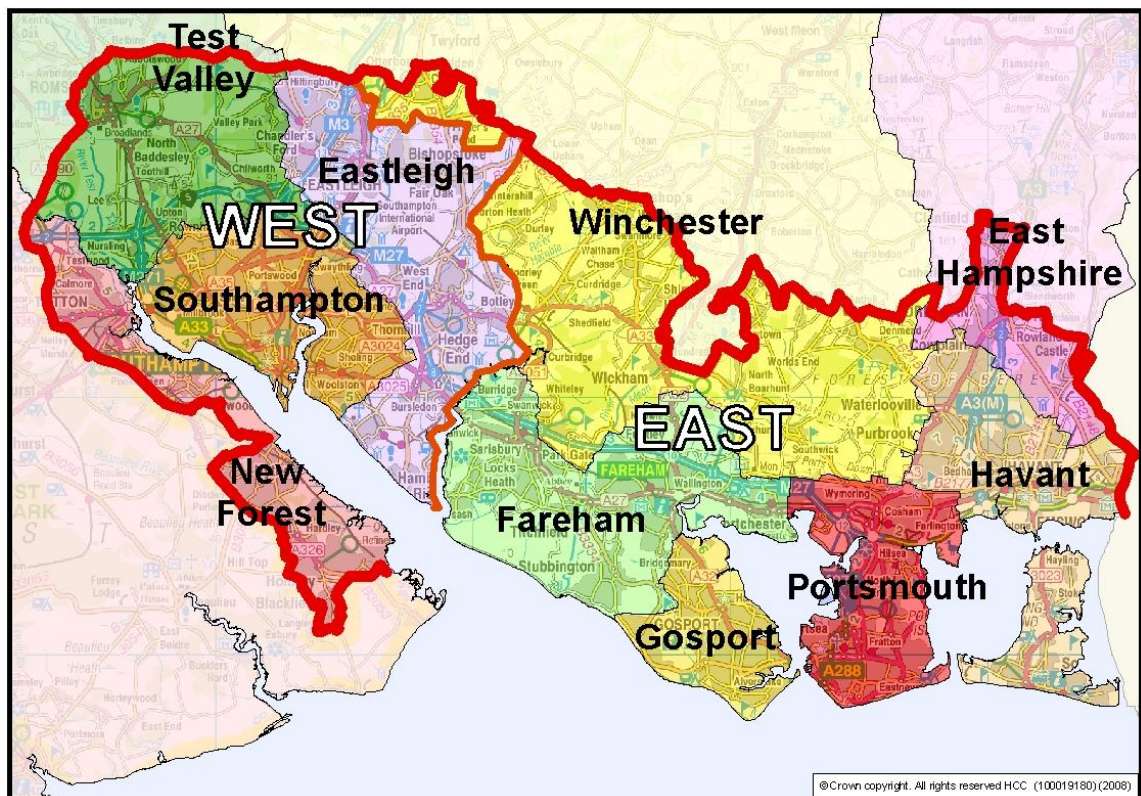
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### South Hampshire (PUSH) Sub-Region With Western and Eastern Market Areas



## Executive Summary

2009 has been a year of recession in the economy and volatility in the housing market:

- **House price falls in the sub-region since Q2 2008 (-13%) followed the same path as the region.**
- These falls have moderated house price growth over the decade to 2009 but are modest in the context of long term price rises.
- **Various indices show price rises in the last quarter (Q2 2009)** and these are starting to balance out the price falls at the end 2008/ early 2009.

But the volume of transactions in the PUSH sub-region reached their lowest point in Q1 2009. **Home sales in South Hampshire and the South East fell to less than one third of volumes in a 'normal' market.** It is far from certain that sales will ever recover to levels associated with the decade to mid 2007.

Lack of turnover in the owner occupied sector will have implications for the flexibility of the economy. The private rented market may have an increasingly important role in providing this flexibility.

**Rental prices have remained stable** or fallen slightly over the last year in the PUSH sub-region. The supply of rental properties has increased and placed a downward pressure on rents. Demand has also changed, partly driven by households coming out of the mortgage market.

Population estimates suggest that the sub-region grew by 1% in 2008. Growth continues to be driven by growth in older age groups, as people live longer. There is net in-migration to South Hampshire. Net in-migration in 2008 was from young people (16-24 year olds), families with children under the age of 15 and older people. Household projections, revised in

2009, expect household growth of 23% in the sub-region by 2026. This represents an increase on previous projections. A less buoyant economy will moderate population and household growth in the short term. But it may take time for the impact of negative job growth to feed through to migration patterns.

**Unemployment has almost doubled in the sub-region since last year – around 20,000 people are now unemployed.** The unemployment rate is now marginally higher than in the South East, having been lower than the South East one year ago.

In theory, affordability improved marginally in the sub-region as a whole last year as a result of falls in house prices. But affordability in some districts continued to worsen. In practice **the requirement for a 10%+ deposit means that there is a new barrier to home ownership, with first time buyers needing to achieve a 25% deposit to access reasonable interest rates.** The downturn is unlikely to reduce need for affordable housing. **Headline numbers of households on waiting lists have increased over last year.**

**4,000 households are actively looking at intermediate affordable housing.** Interest has remained consistent over the last two years; though new products have been introduced to deal with lower take up of low cost home ownership properties.

**3,990 new homes (net of demolitions) were completed in the sub-region in 2008/09,** despite challenging market conditions, meeting the annual target. **1,240 affordable dwellings (net) were completed in 2008/09, 31% of total completions - an increase of one third since 2007/08.** This is partly due to increased grant levels for affordable homes and the lag times involved in bringing forward development. But delivery continues to be dominated by flats and smaller homes.



## Introduction

This report monitors key indicators of the housing markets in South Hampshire (the PUSH sub-region) and is the **second of 3 annual reports**. The report provides the most up to date information. Wherever possible data is provided for 2009, but for some indicators there is a lag in data becoming available or data is only produced annually and so 2008 is the latest available. For example, population estimates and migration flows use 2008 data.

It is useful to keep in mind the factors that underpin the markets in the PUSH sub-region. These exist across the country but operate differently in different housing markets:

- Population change, migration and changes to household incomes
- Economic and employment growth
- The scale and structure of the housing stock and new supply
- The expectations of households and investors (of future price rises or falls)
- The availability and cost of finance i.e. mortgages.

This report is structured as follows:

- **The National Economy and Housing Market:** key trends which are important to the performance of the South Hampshire markets
- **The South Hampshire Housing Market:** evidence on prices and rents, reflecting the strength of demand
- **Demographic Influences Affecting Demand:** data on population, household growth and changes to migration which underpin demand for housing within the South Hampshire sub-region
- **The South Hampshire Economy:** key data on economic growth, economic activity and unemployment which, together with demographic factors, underpin demand for housing

- **Affordability, Incomes and Housing Need:** key indicators on affordability of housing for those on the lowest earnings and indicators of housing need
- **New Housing Supply:** data on new completions and delivery against PUSH's housing objectives
- **Appendix 1 and 2 - Local Authority Summary Tables:** headline data for each local authority area on the evidence presented in the rest of the report.

### Technical Matters

There are two housing market areas operating within South Hampshire (PUSH sub-region) centred on Portsmouth and Southampton.

The map of the sub-region on the inside cover of this report defines these geographies. Further information is provided in the South Hampshire Housing Market Assessment (HMA) <http://www.push.gov.uk/>

This monitoring report distinguishes where possible between these two market areas which are known as the Western and Eastern PUSH Areas as well as presenting data for the PUSH sub-region as a whole.

South Hampshire - the PUSH sub-region - as a whole includes 10 local authority areas plus the County Council, of which 4 are partially included (East Hampshire, Test Valley, Winchester and New Forest). For some datasets it is not possible to analyse data below the local authority level. Where this is the case, data for the PUSH sub-region in the main report only includes the 6 core authorities (Portsmouth, Havant, Gosport, Eastleigh, Fareham and Southampton) and this is indicated in the title of charts and tables. In the Appendices, data is presented for each local authority as a whole.

Hampshire County Council, as a member of the PUSH partnership, has provided valuable data and information for this report.



## The National Economy and Housing Market

This section comments on the economy and housing market at the national level and change since the 2008 report. This provides the context within which the PUSH sub-regional economy and housing markets operate. **In 2008/09 the UK economy experienced recession – 6 quarters of negative growth.** Forecasts now expect the UK economy to experience weak growth at the end of 2009 into 2010 (Figure 1).

**Levels of unemployment are the highest since 1995 at around 2.5 million in the UK.**

Although the economic downturn was triggered in global financial markets, industries hardest hit are those reliant on investment, not the financial services sector.

### The National Housing Market

Prices began falling through 2008 (Figure 2). Price falls accelerated at the end of 2008 after the demise of Lehman Brothers bank which severely impacted on confidence in the banking sector. A fear that the system might collapse rippled through sentiment to the wider economy and housing market. **In the UK, prices fell around 20% from peak (Q3 2007) to trough (Q1 2009)**<sup>1</sup>. Prices have since recovered ground in Q2 and Q3 2009, traditionally the most active periods for home sales, suggesting that prices will be flat for 2009 as a whole. There is significant uncertainty about whether this represents a sustained recovery. Market activity remains historically low, helping to keep prices stable in recent months.

**Sales have now fallen to around 30% of pre credit crunch levels in the South East.** This continues to reflect weak demand amongst households (and investors) uncertain about the economic outlook. It also reflects **low levels of mortgage lending - around half the level of the 5 years before the downturn** - despite improvements in recent months.

Construction starts in 2008/09 were 90,300 in England, compared to 156,400 in 2007/08. Completions have not fallen to the same extent (133,800 in 2008/09, compared to 168,100 in 2007/08) but are likely to experience the effects of the dramatic fall in starts in future years. **Sales rates on development sites remain around half the levels achieved in a normal market** but some major house builders have reported improvements through the summer of 2009.

**Possession proceedings for home owners in the sub-region peaked in 2008.**<sup>2</sup>

Possession orders have fallen over the year to Q2 2009: by 14% for Portsmouth County Court (1,000 down to 860); by 22% for Southampton County Court (670 down to 520).<sup>3</sup> But data at the local authority level illustrates that the rate of possession orders exceed the regional average in Gosport, Havant, Portsmouth and Southampton (Appendix 1). Levels have not reached the peaks associated with 1990-92 because interest rates have remained low, Government introduced a pre-action protocol for lenders, and banks have been reluctant to crystallise losses. There is a risk that possession orders could rise again if these factors go into reverse.

### Figure 1: A YEAR OF RECESSION

*UK Economic Growth Forecasts: Gross Domestic Product (GDP) 2009-2011*

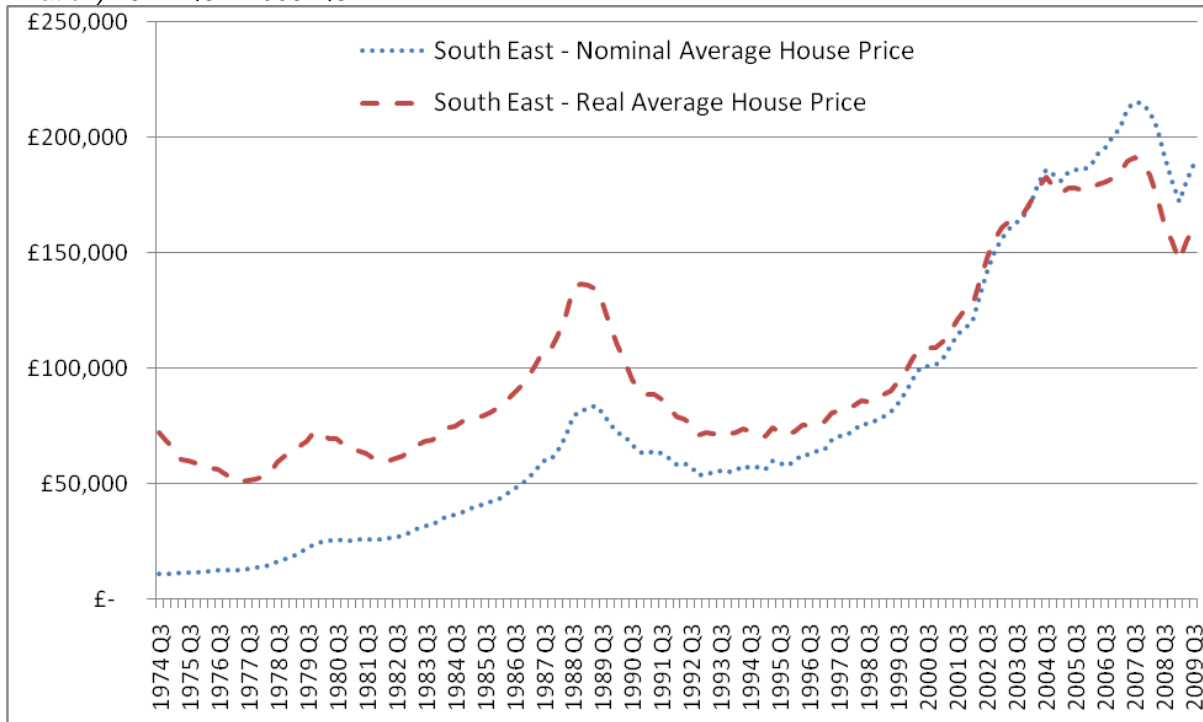
	2009	2010	2011
<b>DTZ</b>			
GDP	-4.8	0.7	2.16
<b>Consensus of Independent Forecasts</b>			
GDP	-4.3	1.1	-

Source: DTZ Research (September 2009)



## Figure 2: PEAKS AND TROUGHS IN SOUTH EAST HOUSE PRICES

South East Average (Mean) House Prices Comparing Nominal Prices with Real Prices (adjusted for inflation) 1974 Q3 – 2009 Q3



Source: Nationwide

## The South Hampshire Housing Markets

This section considers the performance of the housing markets in South Hampshire over the last year and shows how South Hampshire has been affected by the economic recession. House price falls are now reflected in Land Registry transactions data which is available at the local level. This shows price falls in the sub-region have broadly followed the same path as the South East as a whole.

It is important to keep in mind that, on average, **prices remain more than double those 10 years ago in 1999**. The price falls experienced over the last year have moderated house price growth over the decade to 2009. But in the context of long term price rises, **falls of around 13% in one year appear to have had a modest impact**. However it is important to keep in mind that house price falls are amplified in falls in land values and this impacts on the viability of development.

## Figure 3: HOUSE PRICE FALLS FOLLOWING 10 YEARS OF GROWTH

Mean Average House Prices (based on two-quarter weighted average), Q2 1999 – Q2 2009

	1999	2008	2009	% change 1999 - 2009	% change Q2 2008- Q2 2009
Western PUSH area	£87,000	£222,500	£197,100	126%	-11%
Eastern PUSH area	£79,000	£201,500	£176,800	124%	-12%
PUSH sub-region	£83,600	£205,900	£186,900	123%	-13%
South East	£108,100	£270,000	£241,800	124%	-10%

Source: Land Registry/DTZ

## Property Prices Experience Fragile Stability

Prices across South Hampshire have fallen by 13% since Q2 2008 according to Land Registry. Prices have been *less* robust than the South East (-10%) as a whole though the pattern varies across the sub-region with a modest fall of -5% in East Hampshire and a more sizeable -15% in Winchester. The Land Registry is the most comprehensive measure of property prices but there is typically a 3-6 month lag in prices being recorded and so it cannot be compared with Nationwide's house price index for the same period. Indices based on mortgage valuations have been picking up price increases in Q2 and Q3 of 2009.

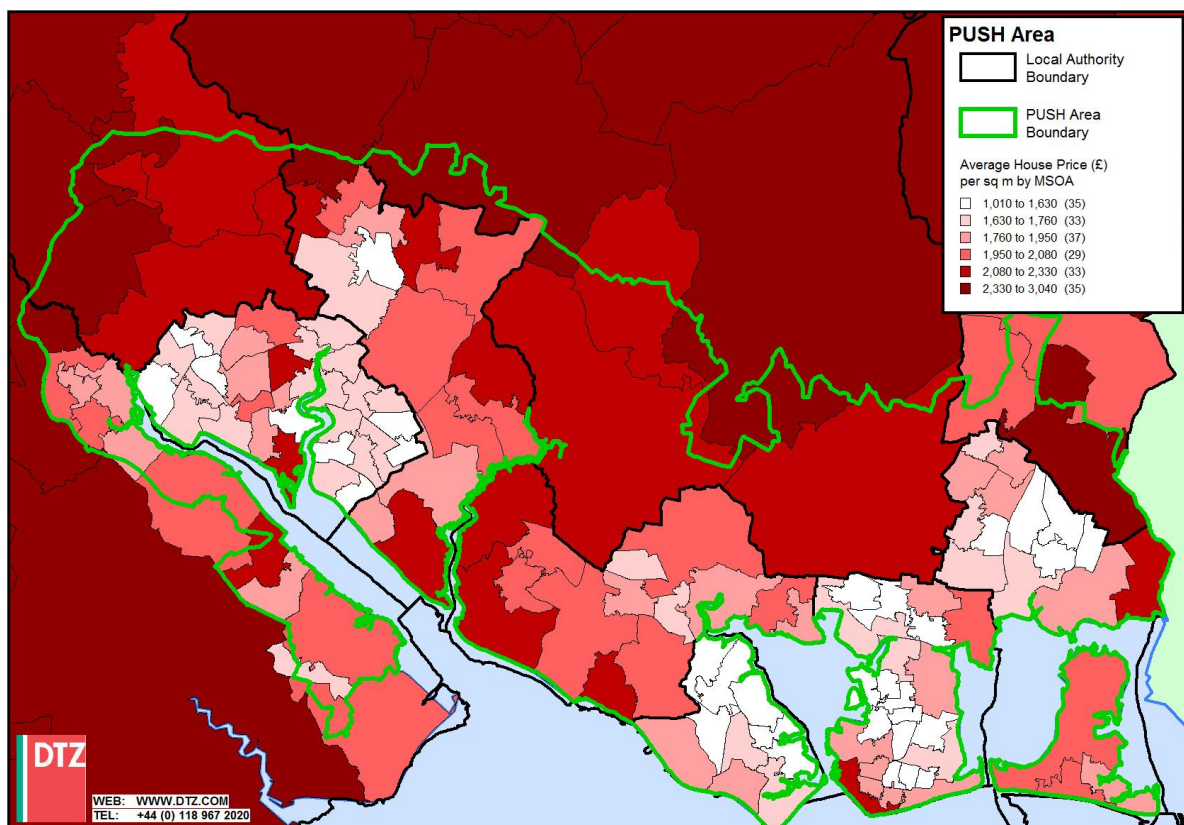
As a result of recent price increases, these indices suggest that house prices across the sub-region are around the same level as one year ago i.e. recent price rises have balanced

out the price falls at the end of 2008 and early 2009. It is likely that Land Registry data will show the same pattern in 3-6 months.

The local authority area of Winchester remains the highest priced area (£2,600 per sq m) compared to Portsmouth and Gosport (£1,600 per sq m) (Figure 4 and Appendix 2). The price of the same amount of floorspace in different *types* of properties also varies in all of the authorities. This indicates different demand pressures and the premium households are prepared to pay for other attributes such as large gardens (detached properties having the highest price per sq m in all authorities). The premium on a detached house is greatest in Portsmouth, compared to the price per sq m of other properties. This might reflect the scarcity of detached homes in the city, relative to demand.

## Figure 4: VARIABILITY IN HOUSE PRICES ACROSS SOUTH HAMPSHIRE

Mean Average House Prices Per Square Metre September 2009 (MSOA = Middle Super Output Area; Numbers in Brackets Refer to the Number of MSOAs which fall into that Price Band)<sup>4</sup>



Source: Hometrack & DTZ



### Property Sales Have Fallen Even Further

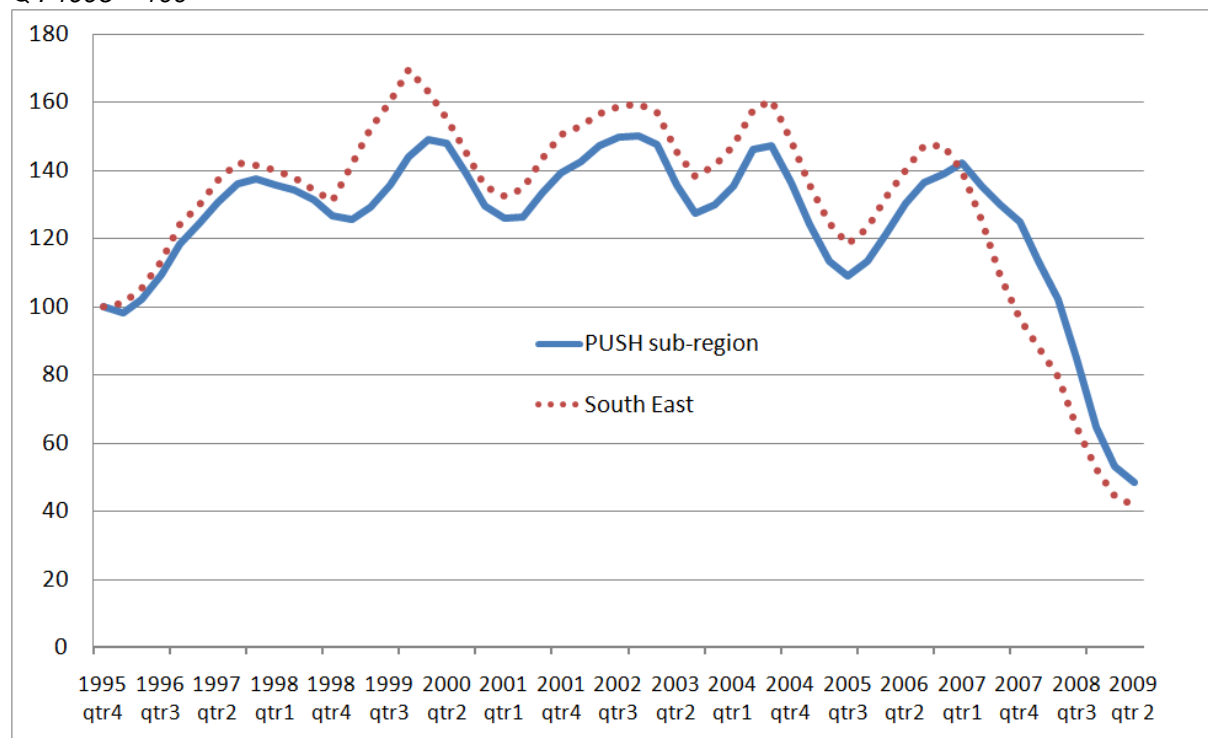
The number of home sales in the PUSH sub-region, in both the Western and Eastern areas, has fallen by a further 25% since the last report (Q2 in 2008). The lowest point was observed in Q1 2009 when sales in South Hampshire and the South East as a whole fell to less than one third of sales levels in the 5 years before 2007. Sales now remain less than half of those in Q3 2007 before the downturn. This is consistent with the South East as a whole.

Figure 5 shows that there has been a cycle to transaction volumes – they have not been consistent in levels over the last 10 years. However, the question remains whether sales volumes **will ever recover to levels associated with the decade to mid 2007**. Whilst confidence amongst buyers will improve as the wider economy recovers, encouraging more households to buy, there is no certainty that mortgage availability will follow.

The limited availability of mortgages and the **tighter lending conditions, including larger deposits and proof of earnings, will restrict home ownership** to those with incomes that enable them to save, or those with wealth and equity from other sources including family and inheritance. This could reverse the trend in growing levels of home ownership.

**Households will need to save for longer if they are to reach the banks' requirements for a deposit of 20%, equating to around £37,400 in the PUSH sub-region.** This will mean the age at which households become home owners continues to increase. Households are likely to rent accommodation in the meantime which implies that the private rented sector will need to expand to meet the needs of those unable to buy. In the Low Cost Home Ownership sector, housing associations have responded by introducing products which allow potential LCHO households to rent at subsidised rates whilst saving for a deposit and purchasing the property within 5 years.

**Figure 5: FURTHER REDUCTIONS IN THE VOLUME OF PROPERTIES SOLD**  
*Indexed Change in Volume of Transactions (Four Quarter Moving Average) 1995 Q3 – 2009 Q2*  
Q4 1995 = 100



Source: Land Registry



## The Rental Market Gains New Interest

The rental market has remained active since last year because of the downturn in the sales market. Market rents remained relatively stable or fell slightly over the last year after increasing in many parts of the country in the first half of 2008. Rental data for 2008 (Figure 6) confirms that rents have been broadly stable since 2007.

Local agents report that the supply of rental properties increased at the end of 2008 and this placed a downward pressure on rents. Supply has increased partly as a result of property owners letting their properties rather than selling. RICS survey of letting agents Q2 2009 shows that on average rents have fallen across the UK, driven by the level of supply available. The survey expects **rental values to moderate in 2009**.

Consultations with 5 letting agents<sup>5</sup> in the sub-region confirm that **the private rented market remains very active**, in contrast to the sales market. Over the last year, the key change observed by letting agents is households 'coming out of the mortgage market' to the rented sector. The market in the sub-region is diverse, catering for would be first time buyers, students, armed forces related tenants and

increasingly families who have decided to 'break the chain' by selling their homes and renting before buying their next property. Generally, **Buy to Let landlords are retaining their properties** and there was no sign of increased sales as a result of the recent house price rally. This reflects the RICS national letting survey (September 2009) which claimed BTL landlords were re-entering the market nationally, but buying houses rather than flats.

The private rented market within the sub-region continues to provide relatively affordable accommodation for households unable to buy in the open market. This is now increasingly recognised by Government and the **HCA is examining an initiative to support the sector by encouraging investment in new private rented homes**.

Households on modest incomes in the private rented sector are also often able to access intermediate products, but even these affordable products now require households to have deposits in order to access a mortgage. Take up of intermediate ownership products has fallen sharply since the downturn but stabilisation of prices might encourage those with sufficient deposits to re-enter.

### Figure 6: COMPARING RENTAL COSTS

Market and Housing Association Rental Costs 2008 (based on the assumption that households spend between 25% and 33% of income on rent - 6 Core Authorities Only)

	Market Rents				Housing Association Rents (excludes Local Authority Stock)			
	2 bed Property		Income Required		2 bed Property		Income Required	
	Cost Per Week	Cost Per Annum	25% of gross income	33% of gross income	Cost Per Week	Cost Per Annum	25% of gross income	33% of gross income
<b>Western PUSH area</b>	£139	£7,240	£28,960	£21,720	£78	£4,060	£16,240	£12,180
<b>Eastern PUSH area</b>	£134	£7,000	£28,000	£21,000	£76	£3,960	£15,850	£11,890
<b>PUSH Sub-region</b>	£136	£7,100	£28,400	£21,300	£77	£4,020	£16,070	£12,050
<b>South East</b>	£142	£7,400	£29,580	£22,180	£80	£4,200	£16,780	£12,580

Source: Dataspring; CLG; ASHE

## Demographic Influences Affecting Demand

Changes in the population, age and household structure influence the level and type of homes demanded in the PUSH sub-region. This section considers these issues, how they have changed since the 2008 report and their impact on the housing markets in South Hampshire. Demographic data is updated annually so the most up to date information, which is used in this report, is for 2008. It is compared to 2007 population data, reported in the 2008 market monitoring report.

Figure 7 shows that over the last decade the population of the PUSH sub-region has grown by 6%. **Population estimates suggest that the sub-region has grown by 1% in the year 2007-08. This growth continues to be driven by growth in older age groups.** There is net in-migration to all areas of South Hampshire.<sup>6</sup> However, the effect of the downturn has not yet fed through into demographic data. It will be interesting to examine whether the 2010 market monitoring report detects changes in migration flows to and from the sub-region in the previous year (2009), given the long recessionary period in the economy.

### Migration

In-migrants to the each of the authority areas in South Hampshire are mainly from adjacent local authority areas. There is also significant

volume of movement of London households to both Winchester and Southampton, driven by relatively lower house prices, accessibility to London and quality of life factors.

Domestic migration figures from the National Health Service Central Patient Register show that **in the sub-region there was net in-migration of young people (16-24 year olds), families with children under the age of 15 and older people in 2008.**

But different parts of the sub-region continue to experience different population dynamics. Whilst it is predominately young people moving into the cities, it is mainly families that are moving in to the other parts of the sub-region direction and significant numbers of older people moving in to New Forest District.

Although migration to and from the sub-region is influenced by a range of factors including higher education, employment, relative house prices and retirement, levels of migration are likely to be affected by the economic downturn which will serve to moderate movements associated with job growth. Unlike long term demographic trends including ageing, divorce, delayed marriage etc, the effect of migration on population growth (and housing demand) can be rapid and is difficult to predict.

**Figure 7: TOTAL POPULATION AND GROWTH BY AGE GROUP 1998-2008**  
(6 Core Authorities Only)

	Total Population and Overall Growth			% Growth by Age Group 1998 - 2008				
	Total Population 2008	Growth 2007-08	Growth 1998-2008	Aged 0-19	Aged 20-39	Aged 40-59	Aged 60-79	Aged 80 +
<b>Western PUSH Area</b>	355,600	1.3%	9%	-3%	17%	10%	3%	24%
<b>Eastern PUSH Area</b>	508,100	0.9%	4%	-5%	-3%	13%	9%	27%
<b>PUSH sub-region</b>	863,700	1.0%	6%	-4%	5%	12%	7%	26%
<b>South East</b>	491,400	0.9%	6%	3%	-4%	14%	11%	18%

Source: ONS Mid-Year Population Estimates



### International In-Migration

Over recent years, the key factor driving growth in the numbers of overseas in-migrants has been growth in the number of jobs. In turn, these in-migrants have added to the demand for housing, particularly in the private rented sector. With the UK economy in recession and unemployment levels rising, there is widespread expectation that levels of international migration will fall – indeed this is in evidence at the national level. Some of those who moved to the UK for work in recent years may return to their country of origin as opportunities for work become limited.

Data on international migration is scarce and so it is difficult to make firm conclusions. However, National Insurance Registrations<sup>7</sup> data suggests there was **continued in-migration of overseas workers to the sub-region during 2008, despite the economy turning into recession**. Levels remained similar to the previous year with around 2,200 (1,800 in 2007) people registering for work within Portsmouth and 4,300 (4,460 in 2007) within Southampton. In the other South Hampshire authorities, international overseas worker registrations ranged from 180 in Gosport to 950 in New Forest. However these figures do not tell us how many international in-migrants chose to return to their country of origin and the overall impact of international in-migration on the population of South Hampshire.

### Household Growth

Figure 8 presents the **latest household projections which were revised in 2009**. These expect household growth of around **23% in the sub-region to 2026**. This represents an increase on previous projections (+20% growth by 2026) reported in the 2008 report. It may take time for the impact of negative job growth to feed through to migration patterns, but one would expect more limited international in-migration in the short term due to the lack of employment opportunities and some moderation of population and household growth might be expected in the short term as a result. These factors have not yet fed into projections given the lags associated with data.

Broad estimates of the future profile of households in the sub-region contained in the HMA 2006 remain relevant because the underlying influences have not changed and migration patterns also appear to have remained stable. So the demographic influences on the nature of dwellings required have broadly remained constant. Household incomes are likely to be moderated in the short term. This has the potential to impact on demand and the type and size of homes people buy and occupy in the market sector, though households may choose to stay put until they can afford what they want rather than compromising on quality and space.

### Figure 8: HOUSEHOLD PROJECTIONS

*Total Number of Households Anticipated (Thousands), 2006-2026 (6 Core Authorities Only)*

	2006	2011	2016	2021	2026	Absolute change 2006-2026	% change 2006-2026
<b>Western PUSH area</b>	148	157	167	177	185	37	25%
<b>Eastern PUSH area</b>	212	222	235	246	258	46	22%
<b>PUSH sub- region</b>	360	379	402	423	443	83	23%
<b>South East</b>	3,447	3,629	3,838	4,048	4,244	797	23%

Source: CLG issued March 2009



## The South Hampshire Economy

Economic growth and employment change within South Hampshire affects demand for housing by impacting on migration and through changes in household income and wealth. **PUSH has a long term target for economic growth (GVA) of 3.5% annually to improve its economic performance and in the short to medium term, an objective to support the South Hampshire economy during the economic downturn.** Linked to PUSH's economic objectives is the need to secure sufficient, quality, housing to support the requirements of a growing workforce in the long term and to help attract highly skilled workers who are key to improving economic performance in the short and longer term.

Economic recession and continued difficulties in accessing finance and investment to fund business activities is being felt within the sub-region as well as the UK as a whole.

### Economic Activity and Unemployment

Economic activity and unemployment rates provide a measure of the extent to which working age people in the sub-region are engaged in the economy (Figure 9). **Unemployment in the sub-region has almost doubled to just under 20,000 people since last year.** The unemployment rate is now marginally higher than in the South East as a whole, having been lower than the regional as a whole one year ago.

There are different economic activity rates across the sub-region, reflecting factors such as early retirement and the student population. Nevertheless, economic activity rates are slightly below those in the South East. Unemployment levels in South Hampshire will remain at a higher rate, even as the economy recovers from recession, particularly as spending cuts are implemented in the public sector, with a knock-on effect on jobs.

The demand for housing from a workforce or population of a given size is ultimately driven by household income and wealth rather than the household type or size. **Over the last 6 years, individual earnings have grown by 25% on average in the PUSH sub region** (see Figure 10 overleaf). Growth in household income over the long term is strongly correlated to housing demand<sup>8</sup>. As households become wealthier they buy more housing, or larger or higher quality houses.

Data for the latest year shows a moderation in the trend of rising incomes in the Eastern South Hampshire area, driven by falling employment levels and pay freezes or cuts in some industries. **In Portsmouth, average earnings declined marginally between 2008 and 2009** (see data in Appendix 1). In the short term, however, rising unemployment and the threat of redundancy will also impact on households' decisions to buy and sell even though some may be experiencing stable or rising incomes.

**Figure 9: UNEMPLOYMENT HAS DOUBLED SINCE LAST YEAR**

*Economic Activity and Unemployment Rates (6 Core Authorities Only)*

	Economically Active		Unemployment (JSA Claimants)			
	Number	Rate %	Number Aug 2008	Rate % Aug 2008	Number Aug 2009	Rate % Aug 2009
<b>Western PUSH area</b>	188,800	81.1	4,740	2.2	8,820	3.8
<b>Eastern PUSH area</b>	249,600	81.4	6,100	2.0	11,060	3.5
<b>PUSH sub-region</b>	438,400	81.2	10,840	1.3	19,880	3.6
<b>South East</b>	4,173,900	82.5	78,310	1.5	156,630	3.1

Source: ONS Annual Population Survey March 2009 and Job Seekers Allowance Claimant Count August 2009<sup>9</sup>

## Affordability, Incomes and Housing Need

Since last year, **affordability has improved marginally in the sub-region as a whole and affordability in some Districts continued to worsen** (see Appendix 1). But there remain serious problems for households accessing home ownership. This section considers the relationship between household incomes and house prices and the impact on affordability.

Inherited wealth and equity, provided by family to support first time buyers, adds complexity to the issue of affordability. It is also affected by the cost of borrowing - mortgage rates available and banks' requirements in terms of loan to value ratio.

The relatively cheap cost of borrowing over the decade to mid 2007 allowed many households to access the open market despite worsening affordability ratios. There has been a reversal of this situation over the last two years. It is widely expected that the availability of home loans will remain constrained in the longer term which suggests that levels of home ownership within the sub-region will stabilise or decline in the future.

In England, evidence suggests that home ownership peaked at 71% of households in 2003-2005, but has since fallen back to 69% of households in 2008.<sup>10</sup> The proportion of households that rent privately has increased from 9% in 1991 to almost 14% in 2008.

Government's preferred measure of affordability considers lowest quartile house prices to lowest quartile earnings i.e. the cheapest properties and the lowest earnings. This provides a consistent measure over time to show how affordability changes.

Figure 11 overleaf shows how **in the PUSH sub-region affordability improved only marginally in the last year having declined over the decade to 2007 and in a number of South Hampshire districts, affordability continued to decline**. In 2008, lower quartile house prices were eight times the level of lower quartile earnings. 10 years ago, lower quartile house prices were just four times lower quartile incomes.

In practice the requirement for a large deposit means that there is a new barrier to home ownership. In March 2008 63% of mortgages available in the market offered loans with deposits of 10% or less. By March 2009 only 7% of available mortgages came with a deposit of 10% or less.<sup>11</sup> **The average deposit for first time buyers in September 2009 was 25%.**<sup>12</sup> Furthermore, interest rates available to those *without* a 20-30% deposit are unfavourable - typically 5% above the Bank of England base rate. Although forecasts expect interest rates to remain low for a number of years the cost of borrowing has become punitive for households without large deposits.

### Figure 10: GROWTH IN EARNINGS OF PUSH RESIDENTS

*Mean Individual and Household Earnings (All earning and includes full and part time) 2003-2009 (6 Core Authorities Only)*

	Household Income (2008)	Individual Earnings (2008)	Individual Earnings (2009)	% Individual Earnings Change (2008-09)	% Individual Earnings Change (2003-09)
<b>Western PUSH Area</b>	£39,000	£23,500	£25,500	8%	27%
<b>Eastern PUSH Area</b>	£41,700	£23,000	£24,100	4%	44%
<b>PUSH sub-region</b>	£40,600	£23,200	£24,600	6%	25%
<b>South East</b>	£46,800	£29,700	£30,000	1%	20%

Source: Hometrack & ONS Annual Survey of Hours and Earnings November 2009

### Figure 11: AFFORDABILITY STABILISING

Ratio of Lower Quartile House Prices to Lower Quartile Earnings, 1998-2008 (6 Core Authorities)

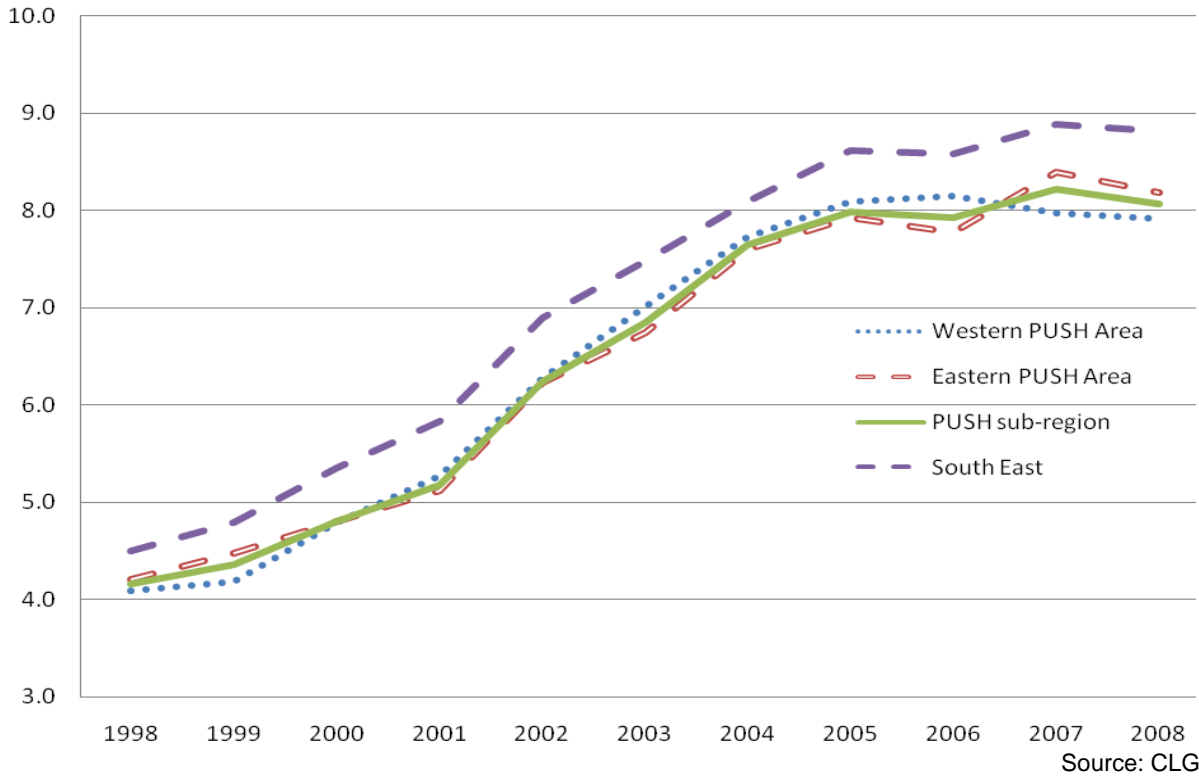
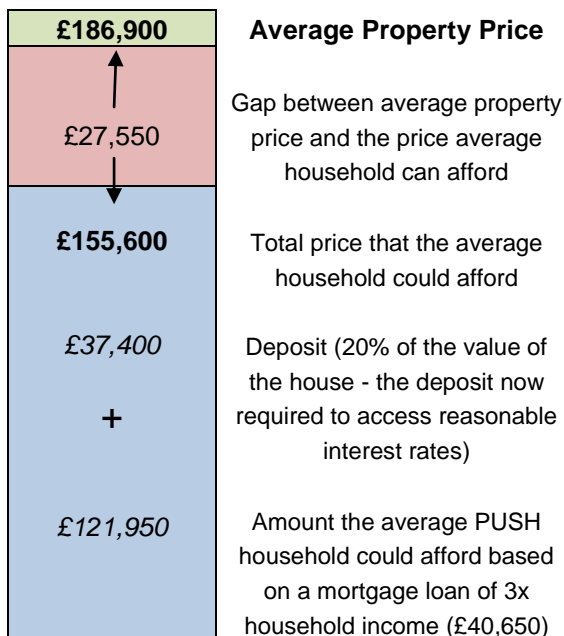


Figure 12: ILLUSTRATION OF THE AFFORDABILITY GAP IN THE PUSH SUB-REGION IN 2009



able to afford home ownership. However, Figure 12 illustrates the continuing affordability problem within South Hampshire even for those on *average* incomes. The average cost of a property within the sub-region is around £186,900, down from £206,000 one year ago. **Assuming a mortgage of three times household income plus a deposit of 20% of the property value (the loan to value ratio required to access reasonable interest rates) there remains a gap equating to around 15% of the property value (on top of the 20% deposit).** To put it another way, households on *average* incomes need to first acquire 35% of the value of a home in the sub-region to be able to access home ownership.

Despite lower prices across the sub-region; there is still a gap between what average households could afford and the price of property. Added to this, **the requirements for a sizeable deposit have created a new barrier to home ownership.**

Those on lower quartile incomes are unlikely to access home ownership, even under the most favourable market conditions, though one might expect those on *average* incomes to be



## The Need for Affordable Housing

This section considers the scale of need for accommodation for households who are unable to meet their needs in the market and whether this has changed over the last year. Housing need is one of the key factors that has informed PUSH's ambitious targets for housing development.

### Social Rented Housing Need

Figure 13 (overleaf) shows that there has been a marginal increase in the proportion of households on local authority waiting lists for social rented housing in the last year, driven by increases in the Western PUSH area. **In South Hampshire as a whole there are 85 households per 1,000 households on waiting lists**<sup>13</sup>. Headline waiting lists figures alone are not reliable indicators of the scale of need.<sup>14</sup> A comprehensive assessment of housing need is contained in the PUSH HMA (2005). Nevertheless, the proportion of households claiming housing benefit in each of the authorities has also increased in the last year, further evidence of continued housing pressures.<sup>15</sup>

### Patterns of housing need will change in the market downturn but it is unlikely to reduce the need for affordable housing:

- The number of concealed households may increase as young adults and couples find it impossible to access housing because of tighter mortgage conditions and uncertain job prospects.
- This may be exacerbated if private landlords start selling rented property on the open market to raise cash to sustain their core businesses, though local agents report that there is no evidence of this yet.
- Repossession levels rose in 2008 although official data suggests these have stabilised recently. Whether this proves to be a sustainable pattern will depend on the economy, unemployment, inflation and interest rates, around which there remains much uncertainty.

### Intermediate Affordable Housing

'Intermediate' households are able to access housing priced below open market prices or rents but above social rents, typically low cost home ownership products.

There is a list of households interested in intermediate affordable housing within the sub-region, maintained by Swaythling Housing Society<sup>16</sup>. Around 10% of households on Swaythling's list are also on local authority waiting lists - there is some overlap. **There are just under 4,000 households actively looking at intermediate affordable housing** which confirms continued interest in these products (Figure 14 overleaf). This figure is up to date as Swaythling regularly reviews its list. It is also consistent with the 2008 monitoring report – levels of interest have remained consistent over the last two years – though this does not mean that households are able to afford to access the products available.

In common with the mainstream market, intermediate households have also delayed purchasing to take advantage of lower prices and are affected by the lack of availability and higher cost of mortgages. To compound the problem, **just 5 lenders are offering shared ownership mortgages at the end of 2009 and all of these require a deposit of 10% or more**. One of these lenders, Nationwide, specifies lower loan to value ratios for flats and will only lend a maximum of 75% of the value on these properties.

Rising levels of unsold new build HomeBuy properties in the sub-region and in England as a whole in 2008 was affecting the financial viability of housing associations last year and as a result, HCA allowed associations to convert LCHO properties to intermediate market rent and Rent to HomeBuy. HCA is currently reviewing whether these products have a long term future, particularly given the overlap between intermediate renting and the private rented sector.

### Figure 13: SUBSTANTIAL NUMBERS OF HOUSEHOLDS IN HOUSING NEED

*Households on Local Authority Waiting and Transfer Lists per 1,000 Households (6 Core Authorities)*

	1999	2008	2009	Change 1999 - 2009	Change 2008-09
Western PUSH Area	36	108	133	+97	+25
Eastern PUSH Area	52	63	48	-4	-15
<b>PUSH sub-region</b>	45	81	85	+40	+4

Source: CLG & HSSA

### Figure 14: DEMAND FOR LOW COST HOME OWNERSHIP IN 2009 (6 Core Authorities)

	Numbers Actively Looking	Current Tenure					
		Private Rented	Family/ Friends	Social Rented	Owner Occupied	Shared/ Ownership	Other
Western PUSH Area	1,935	41%	35%	10%	8%	2%	4%
Eastern PUSH Area	1,995	38%	37%	9%	8%	1%	7%
<b>PUSH sub-region</b>	3,930	39%	36%	9%	8%	1%	6%

Source: Swaythling –HomeBuy agent responsible for marketing intermediate products in Hampshire

### Figure 15: HOUSING MARKET RESCUE PACKAGE

*Initiatives to Support Households and the Development Industry During the Downturn and to Reshape the Housing Market for the Future*

In July 2008, Government announced a number of measures to support the housing market during the downturn in 'Facing the Housing Challenge: Action Today, Innovation Tomorrow'. Policy measures included:

- Launch of Rent to HomeBuy products which allow households to rent at a discount on open market rates with the option to purchase the home through shared ownership within 5 years – Swaythling has provided these products within South Hampshire
- £200m funding for the Housing Corporation (now HCA) to buy unsold stock from developers
- £100m funding to invest in infrastructure
- Flexibility to the Housing Corporation (now HCA) to increase levels of grant on new housing developments to ensure affordable housing is delivered – this is evident in South Hampshire by the increased numbers of affordable homes delivered in 2008/09
- Launch of Mortgage Rescue Scheme for households facing repossession – just 3 households in South Hampshire have benefited from the scheme to date.

The HCA is currently exploring a private rented sector initiative which would encourage large scale institutional investors to own and manage private rented properties, supported initially by the HCA in order to reduce the risk of investing in an asset class that is, as yet, unproven.

In the Budget 2009, Government also announced a housing stimulus package which included the HCA allocating £1bn funding to 'Kick Start' stalled housing developments. Two schemes in Southampton benefited from the initial round of funding. Further measures available included additional affordable homes through the national affordable housing programme, a low carbon infrastructure fund, an energy saving programme, a public sector land initiative and local authority house building.

Source: CLG and HCA

## New Housing Supply

Despite the downturn, delivery of new homes has been in line with targets in 2008/09. This section also sets out the nature of new housing supply within the sub-region.

**4,400 gross new dwellings of all tenures (3,990 net of demolitions) were completed in the PUSH sub-region in 2008/09. This is a 4% increase on the volume of completions in 2007/08, meeting the PUSH target for 80,000 (4,000 p/a) new homes by 2026.**

The majority of completions in 2008-09 were one and two bedroom properties (81%), an increase on the previous year (Figure 16). Flats accounted for nearly three quarters of all new development (Figure 17). The dwelling stock as recorded in 2001 within the sub-region has a stronger bias towards flats (22%) and terraced housing (28%) than the South East as a whole (18% flats; 23% terraces). Delivery of flats and smaller dwellings continues a trend evident in the sub-region since 2001, reinforcing biases and working against objectives to create wider choice within the market to support economic development.

### Affordable Housing Completions

Around **1,350 (1,240 net) affordable dwellings were completed in 2008/09. This represents 31% of total completions and is an increase of one third since 2007/08** (Figure 18).<sup>17</sup> This is consistent with levels delivered in 2006/07. These figures *exclude* households assisted into affordable homes through Open Market Homebuy through HCA

has now withdrawn this assistance. Some individual authorities have secured markedly increased levels of affordable housing in 2008/09 – 47% of all new housing in Gosport was delivered as affordable housing. This reflects difficult market circumstances. Developers have front loaded the development of affordable homes whilst sales of market homes remained depressed (enabled by increased grant payments).

**Bias towards smaller dwellings continues to be more acute in the affordable sector. The majority (88%) of affordable completions were one and two bedroom properties.** This continues to present an issue for PUSH given the need for family sized affordable housing, identified in the HMA 2006.

Completion levels have been remarkably robust given the challenging market environment. In part, this is likely to be due to increased levels of grant available to fund affordable housing (see Figure 15, page 14 for measures to support the market). In the last year there has been little evidence of developers switching the type of product they build to reflect changes in the market, though this may reflect that developments were planned and given permission before the downturn. Development in 2009/10 onwards is likely to be more reflective of the downturn given the time lags between planning applications, starts and completions. There will also be a significant reduction in the availability of grant for fund affordable housing.

**Figure 16: THE SIZE OF NEW HOMES 2008/09**

*Completions by Size (All dwellings excluding Open Market HomeBuy purchases)*

	1-Bed	2-Bed	3-Bed	4-Bed	5-Bed	Gross (Net)	% change 2008-2009
<b>Western PUSH Area</b>	34%	41%	16%	7%	1%	2,140 (1,870)	3%
<b>Eastern PUSH Area</b>	31%	54%	10%	4%	1%	2,250 (2,130)	4%
<b>PUSH sub-region</b>	33%	48%	13%	5%	1%	4,400 (3,990)	4%

Source: Hampshire County Council – figures exclude small number of dwellings where the number of bedrooms is not known though this would only impact marginally on the overall figures.

Figures may not sum due to rounding



**Figure 17: NEW HOUSING COMPLETED BY TYPE OF DWELLING 2008/09**

*Gross Completions by Type (All Dwellings and Affordable Dwellings)*

	All Dwellings			Affordable Dwellings excl Open Market Homebuy Purchases		
	Flat	House	Total Gross (Net)	Flat	House	Total Gross (Net)
Western PUSH Area	67%	32%	2,140 (1,870)	67%	33%	590 (480)
Eastern PUSH Area	81%	19%	2,250 (2,130)	92%	8%	760 (760)
PUSH sub-region	74%	25%	4,380 (4,000)	81%	19%	1,350 (1,240)

Source: Hampshire County Council – rounded by DTZ to nearest 10

**Figure 18: AFFORDABLE COMPLETIONS (excludes Open Market Homebuy)**

*By Size and as a Percentage of Total Completions, 2008/09*

	1-Bed	2-Bed	3-Bed	4-Bed+	Total Affordable (Net)	Gross Affordable Completions as % of Gross Completions
Western PUSH Area	29%	52%	18%	1%	480	26%
Eastern PUSH Area	32%	62%	5%	1%	760	36%
PUSH sub-region	31%	57%	11%	1%	1,240	31%

Source: Hampshire County Council

## Concluding Remarks

In the light of the evidence presented in this second annual market monitoring report, the PUSH authorities might consider the following issues. These will have implications for the achievement of PUSH and individual local authority housing policies:

- Continue to identify whether there may be opportunities to re-plan sites to improve viability and to secure more affordable family sized accommodation and to support this, ensure a range of different sites is included in the 5 year land supply to encourage the provision of larger homes
- Prepare for a challenging funding environment by working together with the HCA on the Single Conversation to identify priority investment needs for the sub-region, linked to PUSH and HCA objectives and tap into new (or more flexible) resources available
- Consider whether there is a need for a PUSH policy on the private rented sector, including whether it could be viewed as affordable housing in some cases and how PUSH authorities would respond to applications for PRS specific developments which might arise as a result of the HCA's Private Rented Sector Initiative
- Consider the future role for low cost homeownership in the sub-region, given mortgage market constraints and a tighter funding environment. This might include considering the rationale for the different products available and the extent to which they are effective in meeting the requirements of households in the sub-region and working with housing associations to ensure appropriate products are delivered locally.



## References

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<sup>1</sup> According to Nationwide and Halifax Indices, based on mortgage approvals

<sup>2</sup> Possession figures refer to home owner sector only

<sup>3</sup> The Portsmouth and Southampton County Court areas broadly cover the geography of the PUSH core area.

<sup>4</sup> Middle Super Output Area (MSOA) - Minimum population 5,000; mean 7,200. Built from groups of Lower Layer SOAs and constrained by the 2003 local authority boundaries used for 2001 Census outputs.

<sup>5</sup> Lettings agents consulted in October 2009 were: Pearson, Southsea; Fry & Kent, Portsmouth; Chapplins, Havant; Cryers, Southampton; Fairhills, Gosport

<sup>6</sup> NHSCR migration data should be treated with caution in relation to Southampton and Portsmouth as it is likely that many students and young people, including those from A8 Accession States do not register with a GP unless they are in need of treatment and there are more of these young people in the cities of South Hampshire than the other authority areas. Analysis of NHSCR data alone might conclude that there was net out migration from the two cities, but ONS data suggests there was net in migration, taking into account these factors.

<sup>7</sup> Department for Work and Pensions National Insurance Registrations data 2008

<sup>8</sup> Professor Christine Whitehead (LSE and Cambridge Centre for Housing Research) is one of a number of academics to model this relationship

<sup>9</sup> The economic activity rate is the percentage of the working age population that is either employed or seeking work. The Job Seekers Allowance Claimant data provide the most up to date indicator of unemployment. The Claimant Count Rate is the percentage of the working age population whom are claiming Job Seekers Allowance.

<sup>10</sup> Survey of English Housing 2007/08

<sup>11</sup> Bank of England, data compiled by Moneyfacts April 2009

<sup>12</sup> Council of Mortgage Lenders Press Release 11<sup>th</sup> November 2009

<sup>13</sup> This is not an accurate measure of housing need since a proportion of households in the sub-region will be registered on more than one waiting list and some of those on the waiting lists will not be in priority need. Nevertheless it provides a constant headline indicator of the volume of housing need over time.

<sup>14</sup> Housing Waiting List figures can be affected by operational changes eg the implementation of Choice Based Lettings or reviews of waiting lists which can cause numbers to drop sharply before building up to previous levels

<sup>15</sup> Data available from DWP – number and % of households claiming housing benefit

<sup>16</sup> The Government's agent for low cost homeownership products within Hampshire, responsible for marketing of, and access to, intermediate housing eg shared ownership

<sup>17</sup> Note that Hampshire County Council's figures differ slightly from those on authority's HSSA returns but Hampshire County Council data is used here for consistency in comparing the figures to total completions.



## **Appendix 1**

# Individual Local Authority Profile Tables

## Explaining the Terms and Sources Presented in these Appendices

INDICATOR	DESCRIPTION	SOURCE & DATE
<b>Current Population</b>	This is a midyear population estimate for the number of people who live in an area. Members of UK and non UK armed forces are included as well as students at their term time address, and migrants staying for more than 12 months.	ONS (Office for National Statistics, Mid Year Population Estimates) <b>2008</b>
<b>Population Growth 1998-08</b>	1998 and 2008 data from the midyear population estimates (above) to provide absolute and percentage population growth.	ONS (Office for National Statistics, Mid Year Population Estimates) <b>2008</b>
<b>Net Migration</b>	Number of people in 2008 who have registered to a different health authority compared to the previous year and is a proxy for net domestic (UK internal) migration. Does not capture international migration.	NHSCR (National Health Service Central Register) <b>2008</b>
<b>Main Origin of In-migrants</b>	Records the number of people who have registered to a different health authority from one year previous. Main origin is the local authority from which the highest volume of in-migrants originated	NHSCR (National Health Service Central Register) <b>2008</b>
<b>Main Destination of Out-Migrants</b>	Records the number of people who have registered to a different health authority from one year previous. Main destination is the local authority to which the highest volume of in-migrant move to.	NHSCR (National Health Service Central Register) <b>2008</b>
<b>Current Employment</b>	Total number of people (residents) employed and expresses this value as a proportion of the working age population. The working age population refers to men aged 16-64 and women aged 16-59.	ONS (Office for National Statistics, Annual Population Survey) <b>March 2009</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	Gross Value Added measures the economic performance of an area. It is the difference between the value of goods and services produced and the cost of raw materials and other inputs which are used up in production. This is measured in real terms at year 2000 prices.	DTZ Research, using ONS data. PUSH is currently investigating more up to date measurement <b>2006</b>
<b>Economic Activity Rate</b>	The economic activity rate measures the percentage of the working age population who are employed or unemployed, and so are active in the labour market.	ONS (Office for National Statistics, Annual Population Survey ) <b>March 2009</b>
<b>Unemployment Rate</b>	Records the number and proportion of the working age resident population claiming jobseekers allowance.	ONS (Office for National Statistics, Claimant Count) <b>August 2009</b>
<b>Current Average Property Price</b>	Current average property prices are calculated using sales and valuations data. The average price is calculated by using a 3 month mean rolling average.	Hometrack <b>October 2009</b>
<b>Lower Quartile Property Price</b>	This is calculated by ranking all property prices for a certain point in time in descending order. The lowest 25% per cent of prices fall into the lower quartile.	Land Registry <b>Q2 2009</b>
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	This is the Government's preferred indicator of affordability that is calculated as a ratio of Lower Quartile House Prices to Lower Quartile Earnings (individual earnings).	CLG (Communities and Local Government) <b>2008</b>
<b>Purchase Income Threshold</b>	This is the minimum household income required to buy one of the cheapest properties in the local authority. This is calculated using the lower quartile house price and assuming that purchasers can afford an 18% deposit, and 3 times mortgage multiplier.	Hometrack and DTZ <b>August 2009</b>

**DATA REFERS TO WHOLE AUTHORITY AREA IN EACH CASE**

<b>Explaining the Terms and Sources Presented in these Appendices</b>		
<b>Annual Average Earnings (individual)</b>	Obtained from an annual survey of employers conducted annually across the UK which asks for particular employee details including pay. The figures presented herein are mean averages for residents of each local authority in all jobs (full time and part time). Data presented in the 2008 report was for 2007 because up to date data was unavailable at the time. This has now been updated in this report.	ONS (Office for National Statistics, Annual Survey of Hours & Earnings) <b>2009</b>
<b>Private Market Rent - Entry Level for 2 Bed Property</b>	This is the minimum rental level to enter the private rented sector. The measure is based on the weekly rent for a 2 bedroom property.	DataSpring and the Rent Service 2008
<b>Number of households on Waiting Lists (as % of all households)</b>	This is the number of households who are on housing waiting lists as a % of all households in the local authority. These lists are maintained by local authorities. The data here excludes transfer tenants (ie those already housed in social rented homes). The CLG data uses 2006 household numbers.	CLG and HSSA (Communities and Local Government - Housing Strategy Statistical Appendix) <b>2009</b>
<b>Number of Repossessions and Number per 1,000 Households</b>	This is the number of repossession orders made in a year. The court, following a judicial hearing (or judicial involvement in accelerated procedure cases) may grant an order for possession immediately. This entitles the claimant to apply for a warrant to have the defendant evicted. 2009 figures are estimates based on Q1 data.	Ministry of Justice <b>August 2009</b>
<b>Total Completions of New Homes of All Tenures</b>	The total number of new home completions in a year. These new build housing completions are monitored through planning applications. The figures presented are gross but have been adjusted to take account of losses to produce a net figure in brackets.	Hampshire County Council <b>2009</b>
<b>Affordable Housing as % of all Completions (excl OMHB)</b>	This is the total number of affordable homes completed as a percentage of all housing completions over a year. This measure excludes Open Market Homebuy schemes (not involving a new completion) and affordable dwellings that have been renovated.	Hampshire County Council <b>2009</b>
<b>% of Social Housing Decent</b>	% of <i>non</i> decent housing measured by National Indicator N158 'Decent homes', calculated by using the Housing Health and Safety Rating System (HHSRS) that replaces the fitness standard as the statutory element of the Decent Home Standard. The HHSRS is a risk assessment procedure and does not set a standard. To be decent, a dwelling should be free of category 1 hazards	NI158 <b>2009</b>
<b>Number of Empty Homes Brought into Use</b>	Previously measured by BVPI 064 but since the National Indicator set replaced BVPIs not all local authorities continue to collect this data	BVPI (Best Value Performance indicator)
<b>Average SAP Rating – Public Sector</b>	SAP is the Government's Standard Assessment Procedure for assessing energy ratings of buildings. Buildings are rated from 0 to 100; a score of 0 indicates a very inefficient building and 100 being highly efficient.	BVPI (Best Value Performance indicator)
<b>Average SAP Rating – Private Sector</b>	SAP is the Government's Standard Assessment Procedure for assessing energy ratings of buildings. Buildings are rated from 0 to 100; a score of 0 indicates a very inefficient building and 100 being highly efficient.	BVPI (Best Value Performance indicator)
<b>No. of Disabled Facilities Grants made</b>	This records the number of Disabled Facilities Grants made by a Local Authority to individuals. These are used to adapt homes to enable disabled residents to continue to live there.	CLG and HSSA (Communities and Local Government - Housing Strategy Statistical Appendix) <b>2009</b>

**DATA REFERS TO WHOLE AUTHORITY AREA IN EACH CASE**

## EAST HAMPSHIRE

INDICATOR	2008 Report		2009 Report	
	Number	%	Number	%
<b>Current Population</b>	111,000	-	<b>111,800</b>	-
<b>Population Growth 1998-2008</b>	+2,200	2.0%	<b>+4,100</b>	<b>3.8%</b>
<b>Net Migration</b>	+800	-	<b>+500</b>	-
<b>Main Origin of In-migrants</b>	London 750	-	<b>Waverley 660</b>	-
<b>Main Destination of Out-Migrants</b>	Havant 670	-	<b>Havant 490</b>	-
<b>Current Employment</b>	49,400	76.4%	<b>52,600</b>	<b>81.4%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£770	58.3%	<b>N/A</b>	
<b>Economic Activity Rate</b>	50,800	78.5%	<b>53,800</b>	<b>83.2%</b>
<b>Unemployment Number and Rate</b>	705	1.1%	<b>1,484</b>	<b>2.2%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£132,330	-	<b>£118,640</b>	-
2 bedroom	£199,755	-	<b>£175,000</b>	-
3 bedroom	£260,620	-	<b>£257,090</b>	-
4 bedroom	£464,050	-	<b>£415,140</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-8%	-	<b>-5.4%</b>
<b>Current Average Price Per Sq Metre</b>	£2,500	-	<b>£2,400</b>	-
- Flats	£2,300	-	<b>£2,200</b>	-
- Terraced	£2,300	-	<b>£2,100</b>	-
- Semi-Detached	£2,600	-	<b>£2,200</b>	-
- Detached	£2,700	-	<b>£2,600</b>	-
<b>Lower Quartile Property Price</b>	£174,970	-	<b>£170,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	10.4	-	<b>12.12</b>	-
<b>Purchase Income Threshold</b>	£53,000	-	<b>£49,200</b>	-
<b>Annual Average Earnings (individual)</b>	£31,212	-	<b>£33,262</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£153 p w	-	<b>£147 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	4.7%	-	<b>5.0%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	80 (1.8)		<b>80 (1.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	596 (546)	-	<b>628 (580)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Home Buy)</b>	-	22.7%		<b>37.1%</b>
<b>% of social housing decent</b>	N/A	-		
<b>Number of empty homes brought into use</b>	36	-	<b>2</b>	
<b>Average SAP rating – public sector</b>	N/A	-		
<b>Average SAP rating – private sector</b>	55	-	<b>55</b>	-
<b>No. of Disabled Facilities Grants made</b>	151	-	<b>158</b>	

<b>EASTLEIGH</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	120,100	-	<b>121,000</b>	-
<b>Population Growth 1998-2008</b>	+8,900	8.0%	<b>+9,700</b>	<b>8.7%</b>
<b>Net Migration</b>	+800	-	<b>+400</b>	-
<b>Main Origin of In-migrants</b>	Southampton 2,250	-	<b>Southampton 2,020</b>	-
<b>Main Destination of Out-Migrants</b>	Southampton 1,430	-	<b>Southampton 1,420</b>	-
<b>Current Employment</b>	58,000	77.8%	<b>61,000</b>	<b>81.0%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£1,155	67.6%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	59,200	79.3%	<b>63,700</b>	<b>84.7%</b>
<b>Unemployment Number and Rate</b>	1,097	1.5%	<b>2,021</b>	<b>2.7%</b>
<b>Current Average Property Price</b>	<b>Total</b>	-	<b>Total</b>	
1 bedroom	£117,200	-	<b>£102,160</b>	-
2 bedroom	£173,585	-	<b>£151,120</b>	-
3 bedroom	£229,700	-	<b>£200,100</b>	-
4 bedroom	£367,170	-	<b>£307,970</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-6%	-	<b>-12.3%</b>
<b>Current Average Price Per Sq Metre</b>	£2,300	-	<b>£2,000</b>	-
Flats	£2,400	-	<b>£1,900</b>	-
Terraced	£2,100	-	<b>£1,900</b>	-
Semi-Detached	£2,100	-	<b>£1,900</b>	-
Detached	£2,400	-	<b>£2,200</b>	-
<b>Lower Quartile Property Price</b>	£160,560	-	<b>£142,500</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	9.5	-	<b>9.87</b>	-
<b>Purchase Income Threshold</b>	£47,013	-	<b>£41,273</b>	-
<b>Annual Average Earnings (individual)</b>	£26,998	-	<b>£29,976</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£148 p w	-	<b>£144 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	11.2%	-	<b>9.2%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	160 (3.2)		<b>120 (2.4)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	462 (417)	-	<b>646 (516)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	27.3%		<b>38.7%</b>
<b>% of social housing decent</b>	N/A	-	<b>N/A</b>	
<b>Number of empty homes brought into use</b>	46	-	<b>70</b>	
<b>Average SAP rating – public sector</b>	68	-	<b>68</b>	
<b>Average SAP rating – private sector</b>	58	-	<b>59.7</b>	-
<b>No. of Disabled Facilities Grants made</b>	84	-	<b>136</b>	

<b>FAREHAM</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	109,500	-	<b>110,400</b>	-
<b>Population Growth 1998-2008</b>	+4,400	4.2%	<b>+4,700</b>	<b>4.4%</b>
<b>Net Migration</b>	+1,200	-	<b>+800</b>	-
<b>Main Origin of In-migrants</b>	Portsmouth 1,010	-	<b>Portsmouth 940</b>	-
<b>Main Destination of Out-Migrants</b>	Gosport 900	-	<b>Gosport 950</b>	-
<b>Current Employment</b>	51,100	81.0%	<b>49,500</b>	<b>78.6%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	£479	30.1%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	52,300	82.8%	<b>52,600</b>	<b>83.5%</b>
<b>Unemployment Number and Rate</b>	756	1.2%	<b>1,451</b>	<b>2.2%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£115,850	-	<b>£91,970</b>	-
2 bedroom	£169,615	-	<b>£148,980</b>	-
3 bedroom	£220,840	-	<b>£196,710</b>	-
4 bedroom	£335,310	-	<b>£287,140</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-3%	-	<b>-8.9%</b>
<b>Current Average Price Per Sq Metre</b>	£2,100	-	<b>£2,000</b>	-
Flats	£1,900	-	<b>£2,000</b>	-
Terraced	£2,000	-	<b>£1,800</b>	-
Semi-Detached	£2,100	-	<b>£2,000</b>	-
Detached	£2,300	-	<b>£2,100</b>	-
<b>Lower Quartile Property Price</b>	£170,380	-	<b>£150,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	10.5	-	<b>9.57</b>	-
<b>Purchase Income Threshold</b>	£47,286	-	<b>£42,913</b>	-
<b>Annual Average Earnings (individual)</b>	£24,396	-	<b>£27,486</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£140 p w	-	<b>£137 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	3.4%	-	<b>3.4%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	135 (3.0)		<b>80 (1.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	590 (548)	-	<b>348 (320)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	14.4%		<b>27.9%</b>
<b>% of social housing decent</b>	-	91%		<b>97.3%</b>
<b>Number of empty homes brought into use</b>	69	-	<b>73</b>	-
<b>Average SAP rating – public sector</b>	78.60	-	<b>78.6</b>	-
<b>Average SAP rating – private sector</b>	78.60	-	<b>60</b>	-
<b>No. of Disabled Facilities Grants made</b>	63	-	<b>67</b>	-

<b>GOSPORT</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	79,200	-	<b>80,000</b>	-
<b>Population Growth 1998-2008</b>	+2,300	+3.0%	<b>+2,900</b>	<b>3.8%</b>
<b>Net Migration</b>	+600	-	<b>+500</b>	-
<b>Main Origin of In-migrants</b>	Fareham 900	-	<b>Fareham 950</b>	-
<b>Main Destination of Out-Migrants</b>	Fareham 870	-	<b>Fareham 820</b>	-
<b>Current Employment</b>	39,500	85.0%	<b>40,500</b>	<b>86.7%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£74	6.4%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	40,800	87.8%	<b>41,700</b>	<b>89.4%</b>
<b>Unemployment Number and Rate</b>	893	1.9%	<b>1,520</b>	<b>3.1%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£92,720	-	<b>£79,420</b>	-
2 bedroom	£148,370	-	<b>£132,305</b>	-
3 bedroom	£174,640	-	<b>£161,310</b>	-
4 bedroom	£246,230	-	<b>£262,650</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	+4%	-	<b>-6.6%</b>
<b>Current Average Price Per Sq Metre</b>	£1,700	-	<b>£1,600</b>	-
Flats	£1,900	-	<b>£1,900</b>	-
Terraced	£1,600	-	<b>£1,400</b>	-
Semi-Detached	£1,700	-	<b>£1,600</b>	-
Detached	£2,200	-	<b>£1,800</b>	-
<b>Lower Quartile Property Price</b>	£122,250	-	<b>£112,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	7.0	-	<b>7.29</b>	-
<b>Purchase Income Threshold</b>	£34,973	-	<b>£32,800</b>	-
<b>Annual Average Earnings (individual)</b>	£21,722	-	<b>£23,154</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£120 p w	-	<b>£122 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	9.1%	-	<b>8.5%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	180 (5.5)		<b>120 (3.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	311 (277)	-	<b>206 (201)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	27.3%		<b>47.1%</b>
<b>% of social housing decent</b>	N/A	-		<b>92.3%</b>
<b>Number of empty homes brought into use</b>	277	-	<b>N/A</b>	
<b>Average SAP rating – public sector (SAP 2005)</b>	81	-	<b>77</b>	-
<b>Average SAP rating – private sector</b>	58	-	<b>59</b>	-
<b>No. of Disabled Facilities Grants made</b>	40	-	<b>48</b>	-

<b>HAVANT</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	116,900	-	<b>117,600</b>	-
<b>Population Growth 1998-2008</b>	+500	0.4%	<b>+700</b>	<b>0.6%</b>
<b>Net Migration</b>	+200	-	<b>+500</b>	-
<b>Main Origin of In-migrants</b>	Portsmouth 1,790	-	<b>Portsmouth 1,830</b>	-
<b>Main Destination of Out-Migrants</b>	Portsmouth 1,570	-	<b>Portsmouth 1,660</b>	-
<b>Current Employment</b>	52,800	78.2%	<b>49,500</b>	<b>78.6%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£340	21.4%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	54,300	80.4%	<b>52,700</b>	<b>78.2%</b>
<b>Unemployment Number and Rate</b>	1,506	2.2%	<b>2,676</b>	<b>3.9%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£115,850	-	<b>£91,180</b>	-
2 bedroom	£169,655	-	<b>£130,220</b>	-
3 bedroom	£220,840	-	<b>£182,940</b>	-
4 bedroom	£335,310	-	<b>£252,310</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-3%	-	<b>-13.8%</b>
<b>Current Average Price Per Sq Metre</b>	£2,000	-	<b>£1,700</b>	-
Flats	£2,000	-	<b>£1,500</b>	-
Terraced	£1,900	-	<b>£1,600</b>	-
Semi-Detached	£2,000	-	<b>£1,800</b>	-
Detached	£2,200	-	<b>£2,000</b>	-
<b>Lower Quartile Property Price</b>	£142,130	-	<b>£135,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	9.1	-	<b>9.22</b>	-
<b>Purchase Income Threshold</b>	£39,633	-	<b>£36,080</b>	-
<b>Annual Average Earnings (individual)</b>	£23,055	-	<b>£23,474</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£139 p w	-	<b>£136 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	8.3%	-	<b>4.3%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	186 (3.7)		<b>180 (3.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	416 (390)	-	<b>270 (252)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	22.1%		<b>27.0%</b>
<b>% of social housing decent</b>	N/A	-		<b>95%</b>
<b>Number of empty homes brought into use</b>	14	-	<b>N/A</b>	
<b>Average SAP rating – public sector</b>	65	-	<b>65</b>	
<b>Average SAP rating – private sector</b>	55	-	<b>55</b>	-
<b>No. of Disabled Facilities Grants made</b>	201	-	<b>230</b>	-

<b>NEW FOREST</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	174,700	-	<b>175,300</b>	-
<b>Population Growth 1998-2008</b>	+6,000	3.6%	<b>+6,600</b>	<b>3.9%</b>
<b>Net Migration</b>	+1,200	-	<b>+900</b>	-
<b>Main Origin of In-migrants</b>	Southampton 1,040	-	<b>Southampton 960</b>	-
<b>Main Destination of Out-Migrants</b>	Southampton 900	-	<b>Southampton 750</b>	-
<b>Current Employment</b>	74,100	76.8%	<b>71,200</b>	<b>73.7%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£751	36.3%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	77,400	80.2%	<b>75,900</b>	<b>78.6%</b>
<b>Unemployment Number and Rate</b>	1,094	1.1%	<b>2,321</b>	<b>2.4%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£124,680	-	<b>£115,160</b>	-
2 bedroom	£199,655	-	<b>£185,345</b>	-
3 bedroom	£275,700	-	<b>£240,820</b>	-
4 bedroom	£275,890	-	<b>£372,010</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-5%	-	<b>-14.5%</b>
<b>Current Average Price Per Sq Metre</b>	£2,500	-	<b>£2,200</b>	-
Flats	£2,500	-	<b>£2,200</b>	-
Terraced	£2,200	-	<b>£2,000</b>	-
Semi-Detached	£2,200	-	<b>£2,000</b>	-
Detached	£2,900	-	<b>£2,400</b>	-
<b>Lower Quartile Property Price</b>	£177,250	-	<b>£162,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	10.9	-	<b>10.23</b>	-
<b>Purchase Income Threshold</b>	£49,323	-	<b>£46,467</b>	-
<b>Annual Average Earnings (individual)</b>	£28,895	-	<b>N/A</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£140 p w	-	<b>£142 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>		6.8%	-	<b>7.0%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	155 (2.1)		<b>120 (1.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	593 (435)	-	<b>596 (529)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	12.0%		<b>29.0%</b>
<b>% of social housing decent</b>	-	90%		<b>95.5%</b>
<b>Number of empty homes brought into use</b>	91	-		<b>91</b>
<b>Average SAP rating – public sector</b>	72	-		<b>71</b>
<b>Average SAP rating – private sector</b>	N/A	-		<b>71</b>
<b>No. of Disabled Facilities Grants made</b>	45	-		<b>124</b>

<b>PORTSMOUTH</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	197,700	-	<b>200,100</b>	-
<b>Population Growth 1998-2008</b>	+8,300	+4.4%	<b>+11,000</b>	<b>5.8%</b>
<b>Net Migration</b>	-1,200	-	<b>-900</b>	-
<b>Main Origin of In-migrants</b>	Havant 1,570	-	<b>Havant 1,660</b>	-
<b>Main Destination of Out-Migrants</b>	London 1,200	-	<b>Havant 1,830</b>	-
<b>Current Employment</b>	94,000	72.8%	<b>96,000</b>	<b>73.5%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£1,185	37.2%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	100,200	77.6%	<b>102,600</b>	<b>78.6%</b>
<b>Unemployment Number and Rate</b>	3,162	2.4%	<b>5,413</b>	<b>4.1%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£108,230	-	<b>£94,970</b>	-
2 bedroom	£146,025	-	<b>£145,605</b>	-
3 bedroom	£182,730	-	<b>£165,010</b>	-
4 bedroom	£269,230	-	<b>£260,840</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-6%	-	<b>-9.9%</b>
<b>Current Average Price Per Sq Metre</b>	£1,700	-	<b>£1,600</b>	-
Flats	£1,900	-	<b>£1,800</b>	-
Terraced	£1,600	-	<b>£1,500</b>	-
Semi-Detached	£1,900	-	<b>£1,700</b>	-
Detached	£2,200	-	<b>£2,000</b>	-
<b>Lower Quartile Property Price</b>	£135,000	-	<b>£120,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	7.38	-	<b>7.15</b>	-
<b>Purchase Income Threshold</b>	£36,626	-	<b>£32,800</b>	-
<b>Annual Average Earnings (individual)</b>	£22,676	-	<b>£22,478</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£138 p w	-	<b>£136 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	5.4%	-	<b>3.9%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	495 (5.9)		<b>300 (3.6)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	773 (712)	-	<b>1394 (1309)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	25.4%		<b>35.3%</b>
<b>% of social housing decent</b>	-	64.5%	-	<b>86%</b>
<b>Number of empty homes brought into use</b>	47	-	<b>44</b>	-
<b>Average SAP rating – public sector</b>	71	-	<b>71</b>	
<b>Average SAP rating – private sector</b>	51	-	<b>51</b>	-
<b>No. of Disabled Facilities Grants made</b>	203	-	<b>165</b>	-

<b>SOUTHAMPTON</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	231,200	-	<b>234,600</b>	-
<b>Population Growth 1998-2008</b>	+17,300	8.1%	<b>+19,000</b>	<b>8.8%</b>
<b>Net Migration</b>	-1,400	-	<b>-800</b>	-
<b>Main Origin of In-migrants</b>	Eastleigh 1,430	-	<b>London 1,620</b>	-
<b>Main Destination of Out-Migrants</b>	Eastleigh 2,250	-	<b>Eastleigh 2,020</b>	-
<b>Current Employment</b>	114,300	73.1%	<b>117,900</b>	<b>74.6%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£1,112	27.4%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	123,100	78.8%	<b>125,100</b>	<b>79.2%</b>
<b>Unemployment Number and Rate</b>	3,742	2.4%	<b>6,803</b>	<b>4.3%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£108,290	-	<b>£97,830</b>	-
2 bedroom	£153,300	-	<b>£138,955</b>	-
3 bedroom	£186,970	-	<b>£171,030</b>	-
4 bedroom	£278,210	-	<b>£268,320</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-6%	-	<b>-7.7%</b>
<b>Current Average Price Per Sq Metre</b>	£1,900	-	<b>£1,700</b>	-
Flats	£2,100	-	<b>£2,000</b>	-
Terraced	£1,700	-	<b>£1,600</b>	-
Semi-Detached	£1,800	-	<b>£1,700</b>	-
Detached	£2,100	-	<b>£1,800</b>	-
<b>Lower Quartile Property Price</b>	£131,000	-	<b>£115,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	7.2	-	<b>6.92</b>	-
<b>Purchase Income Threshold</b>	£37,651	-	<b>£34,167</b>	-
<b>Annual Average Earnings (individual)</b>	£21,162	-	<b>£22,212</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£138 p w	-	<b>£136 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	11.7%	-	<b>15.4%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	360 (3.7)		<b>220 (2.4)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	1,051 (900)	-	<b>1137 (1034)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	22.1%		<b>23.3%</b>
<b>% of social housing decent</b>	-	75%		<b>88%</b>
<b>Number of empty homes brought into use</b>	102	-	<b>103</b>	
<b>Average SAP rating – public sector</b>	66	-	<b>70</b>	
<b>Average SAP rating – private sector</b>	51	-	<b>51</b>	-
<b>No. of Disabled Facilities Grants made</b>	109	-	<b>146</b>	

<b>TEST VALLEY</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	114,700	-	<b>115,400</b>	-
<b>Population Growth 1998-2008</b>	+8,400	7.9%	<b>+7,100</b>	<b>6.6%</b>
<b>Net Migration</b>	+500	-	<b>+200</b>	-
<b>Main Origin of In-migrants</b>	Southampton 760	-	<b>Southampton 630</b>	-
<b>Main Destination of Out-Migrants</b>	Eastleigh 500	-	<b>Eastleigh 400</b>	-
<b>Current Employment</b>	61,000	88.5%	<b>58,800</b>	<b>84.8%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£587	32.6%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	62,600	90.8%	<b>59,500</b>	<b>85.8%</b>
<b>Unemployment Number and Rate</b>	743	1.1%	<b>1,412</b>	<b>2.0%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£100,950	-	<b>£96,100</b>	-
2 bedroom	£172,875	-	<b>£161,460</b>	-
3 bedroom	£232,290	-	<b>£217,430</b>	-
4 bedroom	£391,160	-	<b>£342,780</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	+4%	-	<b>-10.0%</b>
<b>Current Average Price Per Sq Metre</b>	£2,300	-	<b>£2,100</b>	-
Flats	£1,900	-	<b>£1,900</b>	-
Terraced	£1,900	-	<b>£1,900</b>	-
Semi-Detached	£2,200	-	<b>£1,900</b>	-
Detached	£2,600	-	<b>£2,300</b>	-
<b>Lower Quartile Property Price</b>	£181,750	-	<b>£161,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	9.7	-	<b>9.29</b>	-
<b>Purchase Income Threshold</b>	£49,473	-	<b>£45,783</b>	-
<b>Annual Average Earnings (individual)</b>	£26,580	-	<b>£28,229</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£143 p w	-	<b>£142 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	6.3%	-	%
<b>Number of Repossessions and Repossessions per 1,000 households</b>	100 (2.1)		<b>40 (0.8)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	405 (339)	-	<b>213 (148)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	25.9%		<b>14.1%</b>
<b>% of social housing decent</b>	85%	-		<b>94.5%</b>
<b>Number of empty homes brought into use</b>	65	-		<b>0</b>
<b>Average SAP rating – public sector</b>	50	-		<b>N/A</b>
<b>Average SAP rating – private sector</b>	50.5	-		<b>56</b>
<b>No. of Disabled Facilities Grants made</b>	150	-		<b>35</b>

<b>WINCHESTER</b>				
<b>INDICATOR</b>	<b>2008 Report</b>		<b>2009 Report</b>	
	Number	%	Number	%
<b>Current Population</b>	111,300	-	<b>112,700</b>	-
<b>Population Growth 1998-2008</b>	+5,800	5.5%	<b>+5,800</b>	<b>5.4%</b>
<b>Net Migration</b>	+1,200	-	<b>+1,100</b>	-
<b>Main Origin of In-migrants</b>	Eastleigh 730	-	<b>London 830</b>	-
<b>Main Destination of Out-Migrants</b>	Eastleigh 730	-	<b>London 550</b>	-
<b>Current Employment</b>	52,800	81.7%	<b>54,600</b>	<b>83.9%</b>
<b>GVA growth 1996-2006 (£m), at local authority level</b>	+£382	13.3%	<b>N/A</b>	<b>N/A</b>
<b>Economic Activity Rate</b>	54,800	84.8%	<b>56,200</b>	<b>86.4%</b>
<b>Unemployment Number and Rate</b>	651	1.0%	<b>1,305</b>	<b>1.9%</b>
<b>Current Average Property Price</b>	<b>Total</b>		<b>Total</b>	
1 bedroom	£145,760	-	<b>£131,540</b>	-
2 bedroom	£216,435	-	<b>£197,750</b>	-
3 bedroom	£313,170	-	<b>£273,570</b>	-
4 bedroom	£499,700	-	<b>£443,640</b>	-
<b>% Change in House Prices Q2 2008 – Q2 2009</b>	-	-3%	-	<b>-14.7%</b>
<b>Current Average Price Per Sq Metre</b>	£2,700	-	<b>£2,600</b>	-
Flats	£2,700	-	<b>£2,300</b>	-
Terraced	£2,700	-	<b>£2,400</b>	-
Semi-Detached	£2,600	-	<b>£2,400</b>	-
Detached	£2,800	-	<b>£2,800</b>	-
<b>Lower Quartile Property Price</b>	£207,130	-	<b>£185,000</b>	-
<b>Affordability Ratio (LQ HP: LQ Earnings)</b>	9.6	-	<b>10.67</b>	-
<b>Purchase Income Threshold</b>	£60,133	-	<b>£53,300</b>	-
<b>Annual Average Earnings (individual)</b>	£31,127	-	<b>£34,175</b>	-
<b>Private Market Entry Level Rent – 2 Bed Property</b>	£150 p w	-	<b>£152 p w</b>	-
<b>Number of Households on Waiting Lists (as % of all households)</b>	-	4.9%	-	<b>6.8%</b>
<b>Number of Repossessions and Repossessions per 1,000 households</b>	65 (1.4)		<b>40 (0.8)</b>	
<b>Total Completions of New Homes of All Tenures Gross and (Net)</b>	608 (562)	-	<b>411 (359)</b>	-
<b>Affordable Housing as % of all Completions (excl Open Market Homebuy)</b>	-	28.0%		<b>10.9%</b>
<b>% of social housing decent</b>	-	99.5%	-	<b>99.5%</b>
<b>Number of empty homes brought into use</b>	0	-	<b>0</b>	-
<b>Average SAP rating – public sector</b>	77.78	-		
<b>Average SAP rating – private sector</b>	N/A	-	<b>57</b>	-
<b>No. of Disabled Facilities Grants made</b>	88	-	<b>78</b>	-



## Appendix 2

### Local Authority Data Comparison Tables

## SOCIO-ECONOMICS

LOCAL AUTHORITY	POPULATION		MIGRATION			EMPLOYMENT			ECONOMIC ACTIVITY	REPOSSESSIONS	
	Current	% growth 1998 - 2008	Net Migration	Main Origin of In-Migrants	Main Origin of Out-migrants	Total number of people employed	% of working age population employed	Unemployment rate	%	Number	Per 1,000 households
<b>East Hampshire</b>	111,800	+3.8%	+500	Waverley (660)	Havant (490)	52,600	81.4%	2.2%	83.2%	80	1.6
<b>Eastleigh</b>	121,000	+8.7%	+400	Southampton (2,020)	Southampton (1,420)	61,000	81.0%	2.7%	84.7%	120	2.4
<b>Fareham</b>	110,400	+4.4%	+800	Portsmouth (940)	Gosport (950)	49,500	78.6%	2.2%	83.5%	80	1.6
<b>Gosport</b>	80,000	+3.8%	+500	Fareham (950)	Fareham (820)	40,500	86.7%	3.1%	89.4%	120	3.6
<b>Havant</b>	117,600	+0.6%	+500	Portsmouth (1,830)	Portsmouth (1,660)	49,500	78.6%	3.9%	78.2%	180	3.6
<b>New Forest</b>	175,300	+3.9%	+900	Southampton (960)	Southampton (750)	71,200	73.7%	2.4%	78.6%	120	1.6
<b>Portsmouth</b>	200,100	+5.8%	-900	Havant (1,660)	Havant (1,830)	96,000	73.5%	4.1%	78.6%	300	3.6
<b>Southampton</b>	234,600	+8.8%	-800	London (1,620)	Eastleigh (2,020)	117,900	74.6%	4.3%	79.2%	220	2.4
<b>Test Valley</b>	115,400	+6.6%	+200	Southampton (630)	Eastleigh (400)	58,800	84.8%	2.0%	85.8%	40	0.8
<b>Winchester</b>	112,700	+5.4%	+1,100	London (830)	London (550)	54,600	83.9%	1.9%	86.4%	40	0.8

Sources: See definitions in Appendix 1 (Pages 18-19)

## PROPERTY PRICES

LOCAL AUTHORITY	AVERAGE PROPERTY PRICE				%CHANGE IN HOUSE PRICE Q2 2008 – Q2 2009	AVERAGE PRICE PER SQ METRE				
	1 bedroom	2 bedroom	3 bedroom	4 bedroom		Overall	Flats	Terraced	Semi – Detached	Detached
East Hampshire	£118,640	£175,000	£257,090	£415,140	-5.4%	£2,400	£2,200	£2,100	£2,200	£2,600
Eastleigh	£102,160	£151,120	£200,100	£307,970	-12.3%	£2,000	£1,900	£1,900	£1,900	£2,200
Fareham	£91,970	£148,980	£196,710	£287,140	-8.9%	£2,000	£2,000	£1,800	£2,000	£2,100
Gosport	£79,420	£132,305	£161,310	£262,650	-6.6%	£1,600	£1,900	£1,400	£1,600	£1,800
Havant	£91,180	£130,220	£182,940	£252,310	-13.8%	£1,700	£1,500	£1,600	£1,800	£2,000
New Forest	£115,160	£185,345	£240,820	£372,010	-14.5%	£2,200	£2,200	£2,200	£2,200	£2,400
Portsmouth	£94,970	£146,605	£165,010	£260,840	-9.9%	£1,600	£1,800	£1,500	£1,700	£2,200
Southampton	£97,830	£138,955	£171,030	£268,320	-7.7%	£1,700	£2,000	£1,600	£1,700	£1,800
Test Valley	£96,100	£161,460	£217,430	£342,780	-10.0%	£2,100	£1,900	£1,900	£1,900	£2,300
Winchester	£131,540	£197,750	£273,570	£443,640	-14.7%	£2,600	£2,300	£2,400	£2,400	£2,800

Sources: See definitions in Appendix 1

## EARNINGS, AFFORDABILITY AND HOUSING STOCK

LOCAL AUTHORITY	Lower Quartile Property Price	Affordability Ratio LQ HP: LQ Earnings	Purchase Income Threshold	Annual Average Earnings	Private Market Rent – 2 bed (per week)	% of All h'holds on Waiting List	Total Completions of New Homes of All Tenures		Affordable Housing as % of all New Homes	% of social housing decent	No. of empty homes brought into use	Average SAP Rating		No. of disabled facilities grants
							Gross	Net				Public	Private	
East Hampshire	£170,000	12.12	£49,200	£33,262	£147	5.0%	628	580	37.1		2		55	158
Eastleigh	£142,500	9.87	£41,273	£29,976	£144	9.2%	646	516	38.7	N/A	70	68	60	136
Fareham	£150,000	9.57	£42,913	£27,486	£137	3.4%	348	320	27.9	97.3%	73	78.6	60	67
Gosport	£112,000	7.29	£32,800	£23,154	£122	8.4%	206	201	47.1	92.3	N/A	77	59	48
Havant	£135,000	9.22	£36,080	£23,474	£136	6.0%	270	252	27.0	95%	N/A	65	55	230
New Forest	£162,000	10.23	£46,467	N/A	£142		596	529	29.0	95.5%	91	71	71	124
Portsmouth	£120,000	7.15	£32,800	£22,478	£136	3.9%	1,394	1,309	35.3	86%	44	71	51	165
Southampton	£115,000	6.92	£34,167	£22,212	£136	15.4%	1,137	1,034	23.3	88%	146	70	51	118
Test Valley	£161,000	9.29	£45,783	£28,229	£142		213	148	14.1	94.5%	0	N/A	56	35
Winchester	£185,000	10.67	£53,300	£34,175	£152	6.8%	411	359	10.9	99.5%	0	N/A	57	78

Sources: See definitions in Appendix 1



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