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80% of government housing funding is on private housing

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The government is due to spend almost 80% of its housing budget in England through to 2020/21 on private housing through programmes such as the Help to Buy.



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Analysis of government figures by the Chartered Institute of Housing (CIH) shows projected government investment through to 2020/21 will funnel £32bn into private programmes and £8bn into programmes for shared ownership and sub-market rent.

The largest investment in private housing is the £12.5bn bill for the Help to Buy: Equity Loan scheme. Help to Buy ISAs, the Help to Buy guarantee scheme, and private rented sector guarantees cash make up the remainder of the funding.

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This investment is in the form of loans and guaranteed debt, rather than direct government spending.

Its investment in affordable housing comprises mainly £4.3bn of grant under the Affordable Homes Programme.

The figures have been pulled together for CIH’s UK Housing Review briefing, which is being launched today.

Last year’s document also showed a similar split of housing investment.

Terrie Alafat, chief executive of CIH, said: “We know we need to build more homes to get to grips with our national housing crisis; our UK Housing Review briefing highlights that annual supply remains at least 30,000 homes short of household growth. But it’s not just about building more homes – it’s about building more affordable homes for people on lower incomes.

“The government needs to take an urgent look at rebalancing the housing budget and investing more in genuinely affordable homes for rent.”

The number of affordable homes funded by the government has plummeted by 50% between 2010/11 and 2016/17 from 56,000 to 28,000, according to figures from the Department for Communities and Local Government.

At the same time, the number of homes for the cheapest social rents built using government finance has collapsed, from 36,000 to just over 1,000.



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