

19th December 2022

DATA: ONS reported UK house prices rose 12.6% in year to October 2022

This was higher than the 9.9% rise reported last month thanks in part to the slowdown in October last year following the end of the stamp duty holiday.

DATA: DLUHC reported a fall in housebuilding activity in Q3 2022

These figures undercount actual activity but are a useful leading indicator. They showed a sharp fall in starts compared to the previous quarter as there had been a rush to register them prior to changes in energy efficiency regulations in June. Starts in Q3 were 2% lower than the same quarter last year and completions were 0.4% lower over the same period.

DATA: ONS published house price statistics for small areas

DATA: VOA published private rental market summary statistics

DATA: ONS published private rental affordability: 2021

The analysis found “Private renters on a median household income could expect to spend 26% of their income on a median-priced rented home in England” while in London the ratio would be 40% of median income.

DATA: DLUHC published planning applications in England, Q3 2022

In the year to September 2022, they “granted 36,300 decisions on residential developments, of which 4,400 were for major developments and 31,900 were for minor developments, down by 10% and 7% respectively on the year ending September 2021”. The number of homes granted planning permission fell to 286,000 in the year to Q3 2022, down 12% compared to the same period last year.

DATA: FCA/BoE published Q3 Mortgage Lenders and Administrators data

The MLAR data provides a useful summary of mortgage lending conditions and we have highlighted some of the key trends in our Digging Deeper [slide deck](#).

POLICY: Bank of England increased Bank Rate to 3.5%

The “MPC voted by a majority of 6-3 to increase Bank Rate by 0.5 percentage points, to 3.5%. Two members preferred to maintain Bank Rate at 3%, and one member preferred to increase Bank Rate by 0.75 percentage points, to 3.75%”.

REPORT: Bank of England published Financial Stability Report

The report warns “Household finances are being stretched by economic and financial developments” and “Pressures on household finances will increase over 2023, making it harder for households to service their debt”. They conclude “The risk that households default on debt, or sharply reduce their spending, has increased. But the increased pressure on UK households is not expected to challenge directly the resilience of the UK banking system”.

REPORT: BoE published Agents' summary of business conditions, Q4 2022

They report “Contacts said higher borrowing costs and concerns about affordability had weighed significantly on demand from first-time buyers. House viewings had fallen sharply in recent weeks and most offers were now below the asking price, as the supply of homes for sale increased faster than demand. Contacts expect the market to continue to weaken next year”.

REPORT: DLUHC published English Housing Survey 2021/22

The headline report contains a wealth of detail on housing and households in England. There were still some issues given the challenges of the pandemic but it was improved from the previous year’s survey.

REPORT: DLUHC reported on overcrowding in South Asian households

The report found “There is a complex interplay of factors that can result in overcrowding, underpinned by people’s wish to live with or close to extended family members and attachment to an area. The critical factors that pushed participants into overcrowded living conditions appear to be systemic. This pertains to the availability of sufficiently suitable and affordable housing”. It also found “Experiences of overcrowded housing were dynamic and transitory, that is, households could move into or out of ‘overcrowded’ status depending on life events”.

REPORT: House of Lords committee reported on land use in England

Their key recommendations include: “Create a Land Use Commission tasked with producing a land use framework. The framework must consider several factors, including food, nature, housing needs and the push for net zero”.

REPORT: JRF published their cost of living tracker

Their report “makes clear that the Government support provided so far in the cost of living crisis hasn’t been sufficient to stem the rising tide of hardship for millions of families on the lowest incomes up and down the country”. They make several recommendations to “fill the gaps that the Autumn Statement left”.

REPORT(PDF): The Better Social Housing Review published its final report

They recommend “Every housing association, and the sector as a whole, should refocus on their core purpose and deliver against it” and they should “work together to conduct and publish a thorough audit of all social housing in England”.

REPORT: CaCHE reported on race equality in housing policy

The report’s focus was on “understanding the policy approach to protecting people from discrimination and advancing race equality in the housing system”.

REPORT: CaCHE reported on student housing in Scotland

The report, for the Scottish Government, finds purpose-built student housing “continues to move upmarket” and there is a need for robust data on students’ housing affordability.

REPORT: RTPi reported on resourcing the Planning Service in Scotland

It finds the planning service has seen a 38% reduction in budgets since 2010 and “Planning application fees only cover 66% of their processing costs”.

REPORT: Citizens Advice updated their cost of living dashboard

The dashboard provides important “insights from across our service on how the crisis is affecting the people we help”.

BLOG: Tracking gentrification using 2021 Census data

Duncan Smith has published fascinating maps showing the spread of the professional classes across London and Manchester over the last decade.

MAP: Tracking residential development with EPCs

Oliver O'Brien has published detailed maps using individual energy performance certificates. The maps include the build year of the property, providing an insight into the development of urban areas over time.