

## The housing crisis in the South West

There is an acute housing crisis in the South West. The region is large and diverse, made up of rural communities, historical towns and cities and long stretches of coast, with some pockets of deprivation. The average price of a home in the South West is just over £240,000 and in desirable areas such as The Cotswolds, the average price increases by 50%. Compared to the average salary, homes in the region are ten times more expensive and **households would need an annual pay rise of more than £30,000 to afford an average home.**

Renting privately is also becoming less affordable compared to average pay packets with prices continuing to climb. **The average cost of renting is nearly £700 per month and these costs swallow up more than a third of local incomes,** more than the national average.

Work is no guarantee of being able to pay for housing costs, with the number of employed people claiming housing benefit up 22% since 2008.

There are nowhere near enough homes being built in the South West. **Last year 6,500 too few homes were built to keep up with demand** and unless action is taken now, this problem is only set to get more acute. Around 441,000 new households are expected to form in the South West by 2037.

With the highest level of second homes anywhere in the country and house prices continuing to increase, home ownership remains a pipe dream for many in the South West.



## Solving the housing crisis

Britain is in the midst of a housing crisis that has been a generation in the making. This is experienced differently across the country and requires a range of interventions rather than a single solution.

It was no surprise that housing was a top five vote-deciding issue at the last election. The public is demanding action and the Government is responding with a range of initiatives designed to increase supply and help people get a foot on the property ladder.

We have a once in a generation opportunity to tackle the housing crisis and deliver the homes the country so desperately needs. Public attitudes towards housebuilding have shifted and now twice as many people support more new homes being built in their local area. The devolution agenda also provides promising new opportunities for addressing England's housing challenges on a local level.

Housing associations are a key part of the solution to our housing crisis. They are amongst the most successful public private partnerships in Britain's history, securing £75bn in private investment since the Conservative Government's Housing Act in 1988. For every £1 invested by the taxpayer, associations put in £6 of their own money. They invest in communities, house five million people in England and built 50,000 homes last year, 40% of all new homes in the country and one third of all new homes over the last Parliament. Housing associations work to make home ownership more affordable, having helped over 275,000 people to buy their own home over the last 30 years and want to help even more.

By providing secure homes for all we can build a foundation on which anyone and everyone can make a better life for themselves and thousands more people can achieve their aspiration of a home to call their own. We can close the gap between the 'haves' and 'have nots' and end the housing crisis within a generation.

**Contact:**

National Housing Federation, Lion Court  
25 Procter Street, London WC1V 6NY

T: 020 7067 1010 E: [info@housing.org.uk](mailto:info@housing.org.uk) [#housingcrisis](https://twitter.com/housingcrisis)




# HOME TRUTHS 2015/16

## The housing market in the South West



# South West



	Average (mean) house prices in 2014 <sup>1</sup>	Average (mean) monthly private sector rents in 2013/2014 <sup>2</sup>	Mean annual earnings in 2014 <sup>3</sup>	Ratio of house prices to incomes <sup>1,3</sup>	Income required for 80% mortgage 2014 (80% at 3.5x) <sup>1</sup>	% of housing benefit claimants in employment in Feb 2015 <sup>4</sup>	Unemployment rate (Dec 2014) <sup>5</sup>	Four-year shortfall 2011-2014 <sup>6</sup>	Second homes <sup>7</sup>	All long-term vacant stock <sup>8</sup>	Total HA rented homes 2014 <sup>9</sup>
<b>ENGLAND</b>	<b>£265,888</b>	<b>£720</b>	<b>£26,499</b>	<b>10.0</b>	<b>£60,774</b>	<b>23.8%</b>	<b>6.2%</b>	<b>-515,340</b>	<b>251,518</b>	<b>205,821</b>	<b>2,573,781</b>
<b>SOUTH WEST</b>	<b>£240,427</b>	<b>£693</b>	<b>£23,832</b>	<b>10.1</b>	<b>£54,955</b>	<b>24.2%</b>	<b>5.0%</b>	<b>-33,670</b>	<b>52,079</b>	<b>18,550</b>	<b>236,572</b>
Bath and North East Somerset	£321,674	£964	£25,324	12.7	£73,526	27.1%	4.9%	-402	702	423	11,460
Bournemouth	£229,857	£702	£23,894	9.6	£52,539	25.4%	6.3%	-786	3,205	783	3,952
Bristol, City of	£235,547	£814	£24,830	9.5	£53,839	21.5%	7.2%	-4,636	2,171	1,141	12,736
North Somerset	£238,189	£666	£27,269	8.7	£54,443	18.8%	5.0%	-4,941	649	122	9,393
Plymouth	£171,906	£563	£22,048	7.8	£39,293	20.9%	7.0%	-11	730	652	23,228
Poole	£313,159	£786	£24,580	12.7	£71,579	29.5%	4.6%	-1,641	1,676	362	3,230
South Gloucestershire	£230,029	£708	£26,400	8.7	£52,578	25.9%	4.4%	-1,291	272	460	12,003
Swindon	£181,599	£594	£25,360	7.2	£41,508	21.4%	5.4%	-3,741	247	547	5,722
Torbay	£187,956	£582	£19,516	9.6	£42,961	23.0%	7.3%	-1,029	1,608	1,063	5,879
Cornwall	£227,854	£636	£20,306	11.2	£52,081	24.8%	5.1%	-4,231	14,253	2,990	20,991
Isles of Scilly		£716						15	187		59
<b>Devon</b>	<b>£250,235</b>	<b>£672</b>	<b>£22,199</b>	<b>11.3</b>	<b>£57,197</b>	<b>25.8%</b>	<b>4.2%</b>	<b>-3,474</b>	<b>11,458</b>	<b>2,429</b>	<b>28,303</b>
East Devon	£270,982	£687	£23,171	11.7	£61,939	28.2%	3.5%	-184	2,513	451	2,052
Exeter	£234,914	£840	£22,266	10.6	£53,695	25.9%	5.3%	-141	454	258	4,543
Mid Devon	£224,282	£628	£22,984	9.8	£51,264	22.7%	3.5%	-738	281	129	1,465
North Devon	£229,413	£591	£20,556	11.2	£52,437	25.0%	4.6%	-294	1,608	517	4,502
South Hams	£331,625	£716	£23,795	13.9	£75,800	27.0%	4.3%	-216	3,894	260	4,692
Teignbridge	£235,860	£658	£21,122	11.2	£53,911	26.6%	4.0%	-184	1,255	372	5,834
Torrington	£208,471	£570	£20,077	10.4	£47,650	23.0%	5.6%	-913	967	290	2,756
West Devon	£239,160	£632	£24,248	9.9	£54,665	26.4%	3.2%	-804	486	152	2,459
<b>Dorset</b>	<b>£276,630</b>	<b>£724</b>	<b>£23,390</b>	<b>11.8</b>	<b>£63,230</b>	<b>26.2%</b>	<b>4.0%</b>	<b>-2,393</b>	<b>6,781</b>	<b>1,392</b>	<b>23,692</b>
Christchurch	£304,837	£809	£27,825	11.0	£69,677	25.9%	4.9%	-717	783	167	2,655
East Dorset	£318,693	£858	£23,899	13.3	£72,844	26.0%	2.9%	-671	273	193	3,184
North Dorset	£256,001	£685	£22,084	11.6	£58,514	26.1%	3.2%	115	482	235	4,328
Purbeck	£289,446	£758	£20,394	14.2	£66,159	28.6%	3.7%	-154	1,642	138	2,556
West Dorset	£277,075	£729	£24,679	11.2	£63,332	26.0%	3.1%	-961	2,633	390	6,679
Weymouth and Portland	£208,182	£614	£21,694	9.6	£47,584	25.5%	5.5%	-5	968	269	4,290
<b>Gloucestershire</b>	<b>£246,383</b>	<b>£711</b>	<b>£25,381</b>	<b>9.7</b>	<b>£56,316</b>	<b>23.2%</b>	<b>5.5%</b>	<b>-3,045</b>	<b>3,349</b>	<b>2,617</b>	<b>24,150</b>
Cheltenham	£269,244	£743	£27,992	9.6	£61,542	21.7%	5.3%	-1,386	774	394	2,620
Cotswold	£356,908	£922	£23,098	15.5	£81,579	25.4%	3.0%	430	1,536	248	6,193
Forest of Dean	£201,176	£575	£25,381	7.9	£45,983	21.9%	4.9%	-168	277	550	4,970
Gloucester	£167,087	£563	£22,719	7.4	£38,191	24.1%	7.5%	-828	131	525	3,721
Stroud	£252,108	£680	£26,780	9.4	£57,625	22.4%	3.7%	-354	388	753	1,712
Tewkesbury	£237,084	£710	£25,719	9.2	£54,191	24.6%	4.4%	-739	243	147	4,934
<b>Somerset</b>	<b>£219,125</b>	<b>£627</b>	<b>£23,535</b>	<b>9.3</b>	<b>£50,086</b>	<b>24.4%</b>	<b>5.1%</b>	<b>-1,476</b>	<b>3,114</b>	<b>2,049</b>	<b>26,203</b>
Mendip	£239,501	£668	£24,809	9.7	£54,743	24.0%	4.5%	-262	396	439	6,348
Sedgemoor	£195,760	£607	£23,135	8.5	£44,745	22.7%	5.6%	-189	504	277	3,201
South Somerset	£218,797	£615	£21,960	10.0	£50,011	25.4%	4.3%	-659	878	636	11,472
Taunton Deane	£217,778	£607	£25,958	8.4	£49,778	25.4%	4.6%	-113	340	473	2,650
West Somerset	£235,063	£613	£19,068	12.3	£53,729	23.8%	5.0%	-252	996	224	2,532
<b>Wiltshire</b>	<b>£255,458</b>	<b>£732</b>	<b>£24,586</b>	<b>10.4</b>	<b>£58,390</b>	<b>26.7%</b>	<b>4.1%</b>	<b>-589</b>	<b>1,677</b>	<b>1,520</b>	<b>25,571</b>

1. Land registry 2014

2. VOA Private sector rents 2013/14

3. ASHE Income table 8.1a 2014 all employees

4. DWP Stat Explore Feb 2015

5. ONS Model Based Estimates of Unemployment Dec 2014

6. Housing Need based on Holmans / TCPA projections weighted by DCLG household projections to a local level; Delivery figures compiled from DCLG

Live Table 253a

7. Council tax base local authority level data 2014

8. DCLG Table 615 Vacant dwellings

9. HCA Statistical Data Return