

## Tosside Housing Need Survey

In determining local affordability from the results of a Local Housing Need Survey, the following financial indicators shall be used.

- Housing for sale – to be affordable with a 95% mortgage equivalent to three times the gross annual income (or 2.7 times the gross income for a couple) of those people identified as being in housing need.
- Housing for rent – rent levels no higher than 25% of the gross weekly full time earnings of those people identified as being in housing need.

When asked what was the most they could afford to pay given a 95% mortgage the following results were obtained.

Less than £50,000	Between £50,000 and £60,000	Between £60,000 and £70,000	Between £70,000 and £80,000	Between £80,000 and £90,000	Between £90,000 and £100,000	Between £100,000 and £110,000	Between £110,000 and £120,000	More than £120,000
1	0	2	1	1	2	1	0	0

Further on in the same questionnaire respondents were asked what their weekly income was, the following results were obtained.

Weekly Income	Number of People
Under £50 per week	0
£50 - £75	0
£75 - £100	0
£100 - £125	0
£125 - £150	3
£150 - £175	0
£175 - £200	1
£200 - £225	1
£225 - £250	0
£250 - £275	1
£300 - £325	0
£325 - £350	0
£350 - £375	0
£375 - £400	0
£400 - £425	2
£425 - £450	0
£450 - £475	0
Over £475	0
<b>Total number of people</b>	<b>8</b>

These give the following annual incomes and assuming sole ownership the following mortgages;

Weekly Income	Annual Income	95% Mortgage	House Price
Under £50 per week	£2,660	£8,000	£8,000
£50 - £75	£3,250	£10,000	£10,500
£75 - £100	£4,550	£13,500	£14,500
£100 - £125	£5,850	£17,500	£18,500
£125 - £150	£7,150	£21,500	£22,500
£150 - £175	£8,450	£25,500	£26,500
£175 - £200	£9,750	£29,500	£31,000
£200 - £225	£11,050	£33,000	£35,000
£225 - £250	£12,350	£37,000	£39,000
£250 - £275	£13,650	£41,000	£43,000
£300 - £325	£16,250	£49,000	£51,500
£325 - £350	£17,550	£52,500	£55,500
£350 - £375	£18,850	£56,500	£59,500
£375 - £400	£20,150	£60,500	£63,500
£400 - £425	£21,450	£64,500	£67,500
£425 - £450	£22,750	£68,500	£72,000
£450 - £475	£24,050	£72,000	£76,000
Over £475	£25,350	£76,000	£80,000

Assuming dual ownership the following mortgages apply;

Weekly Income	Annual Income	95% Mortgage	House Price
Under £50 per week	£2,660	£14,500	£15,000
£50 - £75	£3,250	£18,000	£19,000
£75 - £100	£4,550	£25,000	£26,500
£100 - £125	£5,850	£32,000	£34,000
£125 - £150	£7,150	£39,500	£41,500
£150 - £175	£8,450	£46,500	£49,000
£175 - £200	£9,750	£53,500	£56,500
£200 - £225	£11,050	£61,000	£64,000
£225 - £250	£12,350	£68,000	£71,500
£250 - £275	£13,650	£75,000	£79,000
£300 - £325	£16,250	£89,500	£94,000
£325 - £350	£17,550	£96,500	£101,500
£350 - £375	£18,850	£103,500	£109,000
£375 - £400	£20,150	£111,000	£116,450
£400 - £425	£21,450	£118,000	£124,500
£425 - £450	£22,750	£125,500	£132,000
£450 - £475	£24,050	£132,500	£139,500
Over £475	£25,350	£139,500	£147,000

When asked what was the most weekly rent they could afford to pay including service charges the following results were obtained;

Less than £50 per week	£50 - £60 per week	£60 - £70 per week	£70 - £80 per week	£80 - £90 per week	£90 - £100 per week	£100 - £110 per week	£110 - £120 per week	More than £120 per week
0	0	1	1	0	0	0	0	0

Using the same annual incomes as above the following rents apply:

Weekly Income	Annual Income	Weekly rent	Monthly rent
Under £50 per week	£2,660	£13	£50
£50 - £75	£3,250	£16	£63
£75 - £100	£4,550	£22	£88
£100 - £125	£5,850	£28	£113
£125 - £150	£7,150	£34	£138
£150 - £175	£8,450	£41	£163
£175 - £200	£9,750	£47	£188
£200 - £225	£11,050	£53	£213
£225 - £250	£12,350	£59	£238
£250 - £275	£13,650	£66	£263
£300 - £325	£16,250	£78	£313
£325 - £350	£17,550	£84	£338
£350 - £375	£18,850	£91	£363
£375 - £400	£20,150	£97	£388
£400 - £425	£21,450	£103	£413
£425 - £450	£22,750	£109	£438
£450 - £475	£24,050	£116	£463
Over £475	£25,350	£122	£488