

Waddington 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. Please note that this is an initial indicator of affordability and has not taken in to account detailed outgoings.

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
4.2%	8.3%	10.4%	14.6%	6.2%	6.2%	2%	6.2%	4.1%

These give an average maximum house price of £80,000

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	4%
£75 - £100	0%
£100 - £125	0%
£125 - £150	7%
£150 - £175	18%
£175 - £200	14%
£200 - £225	14%
£225 - £250	11%
£250 - £275	7%
£300 - £325	7%
£325 - £350	0%
£350 - £375	11%
£375 - £400	0%
£400 - £425	0%
£425 - £450	0%
£450 - £475	4%
Over £475	4%

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

This gives an average house price of £39,000 assuming sole ownership and a 95% mortgage.

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

This gives an average house price of £71,500, assuming dual ownership and a 95% mortgage.

When asked if they wanted to buy, rent or part buy/rent the following results were obtained;

Buy	68.6%
Rent	14.3%
Part buy/rent	17.1%

When asked what type of dwelling they are looking for the results were as follows;

House	61%
Bungalow	6%
Flat/apartment	19%
Retirement housing	12%
Other sheltered housing	%
Other (usually a combination of a few of the above)	0%

Please note that the above results are subject to further assessment and analysis but represent an early indication of need giving a starting point for more detailed discussion. In assessing schemes consideration will also be given to the extent to which existing commitments and other available properties and the potential for improving existing properties can contribute to meeting identified need. The Council has also prepared a guidance note on affordable housing to assist in the preparation and submission of schemes. This is available from the Council Offices (level D) or the Local Plan pages of the web site - www.ribblevalley.gov.uk.

To discuss any proposals in conjunction with these results in more detail, please make an appointment to see; Sarah Westwood – 01200414516, Colin Hirst - 01200 414503 or Christina Taylor 01200 414570.

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
14%	22%	36%	7%	7%	7%	0	7%	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

This gives an average monthly rent of £276.00, and therefore an average weekly rent of £69.00.