



NottinghamHousing

Affordable home ownership

Kate Davies
Chief Executive
Notting Hill Housing Trust
3 December 2009

The affordability crisis

- High house prices
- High demand for property, especially in London
- First time buyers priced out
- Huge demand for social housing



Shared Ownership

- Begin with 25-75% share
- Rent on the remainder is subsidised
- Option to “staircase” up or down



Benefits to owners

- Smaller deposit
- Less money wasted on rent
- Helps first time buyers onto the property ladder
- Opens up otherwise unaffordable areas
- Allows people to live close to work



Benefits to the community

- Mixed tenure
- Diverse communities
- Eases pressure on social housing
- People feel they have a stake



Benefits to the organisation

- Our history
- Accessing grant
- Capital receipt
- Higher rents
- Service delivery expectations
- Capital growth

