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Britain's lost city

Posted by Mev Brown on Jul 7, 2013 in Policy | 0 comments



Britain's lost city

The UK faces a housing gap of 886,000 homes by 2021, equivalent to a missing city two times the size of Birmingham, if the housing-building market is not reformed.

New research undertaken by the **Association for Consultancy and Engineering (ACE)** highlights for the first time the extent to which the number of households (families, couples and single people of all ages) across the country exceeds the number of homes as house-building has slowed over several decades.

The **research**, which reflects updated **ONS** projections, reveals that families in the UK are already facing a housing gap equivalent to a city the size of Portsmouth. By 2021, in just eight years, this missing city will have grown to twice the size of Birmingham, historically England's second city, leaving the UK with a housing gap worth £185billion.

Dr Nelson Ogunshakin OBE, ACE's chief executive, said: "The housing market has broken down over decades because we have not built enough homes for people – and the consequences of that are already being felt. There are presently 650,000 over-crowded households in England.

"Meanwhile the proportion of people under 34, which includes most new parents, who own their own home has dropped from 61.5% to 39.8% in just two decades. Our new analysis shows that if we don't overhaul the market to enable more homes to be built, the problems will only worsen."

The research paper notes that its estimates may prove to be conservative and the problem may be more severe than predicted because of the definitions of some of the data available. In particular it notes that young people increasingly live in high occupancy rented housing, but this counts only as one household.

This suggests a hidden demand for housing that will emerge unless there is

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a significant rise in people not raising families, or we return to conditions in which several families are raised in one house.

Dr Ogunshakin said: "A market facing hyper inflation because of severe shortages is generally recognised to have failed. Yet the UK market has grown too comfortable with high inflation in housing. In the last 35 years house prices have risen 2035%. That is more than twice the 936% increase in wages over the same period. So the Government must now decide on the path the UK takes.

"It can subsidise unsustainably high mortgages and deposits for people buying new homes, it can prepare for the rising social harm and welfare costs associated with homelessness, transience and over-crowding, or it can overhaul the housing-building market to establish a new model that will deliver enough new homes."

The housing gap: The growing human cost of not building enough homes

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