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UK'S MISSING CITY REVEALED BY NEW HOUSING GAP RESEARCH

Thursday, July 04, 2013 Association for Consultancy and Engineering (ACE)

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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...

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...

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...

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...

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