

Right to buy update September 2014

Government initiatives

One of this year's initiatives was the proposed introduction of right to buy agents, these went live in August. There were two main aims of the agents

1. To support local authorities by answering basic enquiries from tenants about the right to buy process, including how to complete the application form.
2. To support tenants by offering a one stop shop service for questions about the right to buy process. They would explain an estimated timescale for the process and any likely expenditure for the tenant. Whilst the agent couldn't give financial or legal advice they could signpost them to people who could offer them advice for example the Money Advice Service or, Citizens Advice Bureaus

As per the previous update we are awaiting confirmation with regards to the Housing deregulation bill as to the proposed changes to the qualifying criteria for the right to buy scheme.

The September CPI figure will also determine the increase in maximum discount for the financial year commencing April 2015

Statistics and future projections

2014 / 2015 to date (15.9.14)

Total sales for the period – 122

Total applications – 281

Average applications per month 52

Average sales per month 20 per month

Average selling price after discount £37,100

Forecast for the full year 288

