



Report to Safer & Stronger Communities Scrutiny & Policy Development Committee

10th September 2015

Report of: Janet Sharpe – Director of Housing Services

Subject: Right to buy update report

Author of Report: Andrew Routley – Home Ownership Team Leader (2736338)

Summary:

The attached report provides information about the sales receipt generated from right to buy

Type of item: The report author should tick the appropriate box

| | |
|---|---|
| Reviewing of existing policy | |
| Informing the development of new policy | |
| Statutory consultation | |
| Performance / budget monitoring report | |
| Cabinet request for scrutiny | |
| Full Council request for scrutiny | |
| Community Assembly request for scrutiny | |
| Call-in of Cabinet decision | |
| Briefing paper for the Scrutiny Committee | X |
| Other | |

The Scrutiny Committee is being asked to:

The Committee is asked to note the update.

Background Papers: Not applicable

Category of Report: OPEN

1. Introduction

1.1 The following chart provides information as to the total right to buy receipt against the forecasted receipt for the financial year 2015 / 16

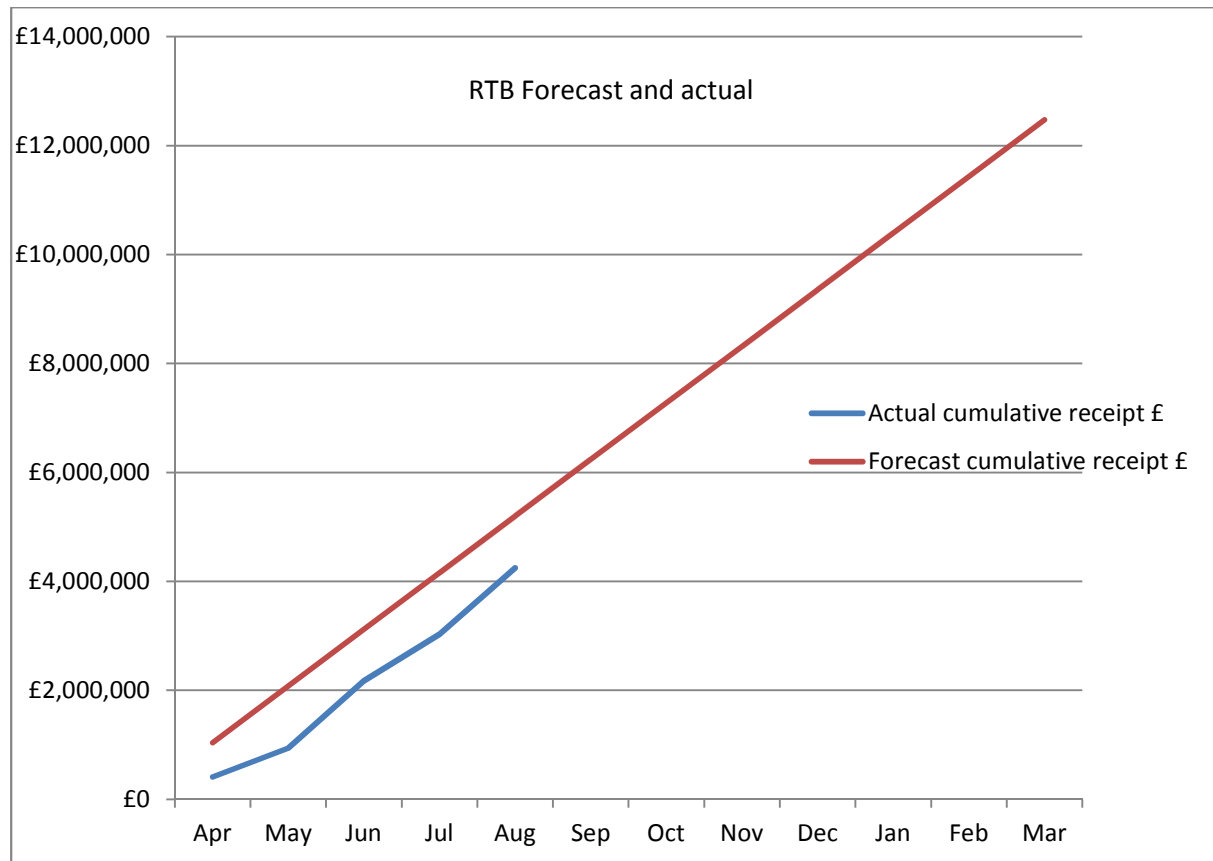
1.2 The forecast for right to buy sales for the year are:

total sales 320

Average sale price £38,500

Total receipt £12,320,000

Average sales 26.6 per month



2. Activity

2.1 To date, end of August 2015 there have been a total of 109 sales.

April sales = 11

May sales = 15

June sales = 31

July sales = 24

August sales = 28

2.2 This is down on the forecasted position by 21 sales however sales over the summer months (July & August) are historically usually below average but have remained on forecast. September, October and November generally are months with above average sales so this should bring us back in line with the forecast

2.3 The average sale price is in line with forecast (£38,500) at £38,900.

3. Recommendation

3.1 The Committee is asked to note the update.

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