



Report to Safer & Stronger Communities Scrutiny & Policy Development Committee

November 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

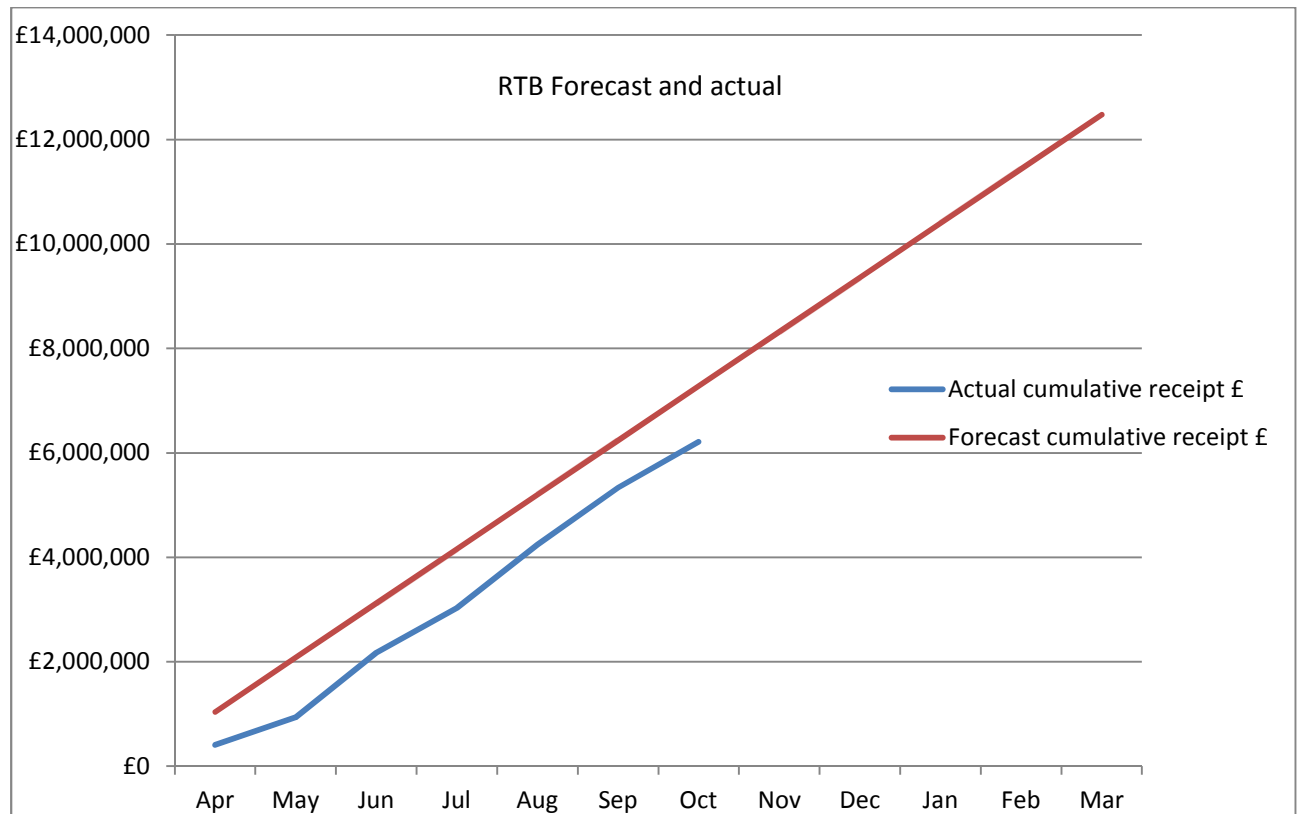
1.2 The forecast for right to buy sales for the year are:

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 October 2015 there have been a total of 158 sales.

April sales = 11

May sales = 15

June sales = 31

July sales = 24

August sales = 28

September sales = 25

October sales = 24

2.2 This is down on the forecasted position by 28, this is due to the low number of sales in April and May sales in the following months have remained around the average monthly forecast. October sales are slightly below the monthly forecast of 26

2.3 The average sale price remains slightly higher than forecast (£38,500) at £39,325

3. Recommendation

3.1 The Committee is asked to note the update.

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