

Affordable Housing

- ▶ Definition
housing for sale or rent, for those whose needs are not met by the market (including housing that provides a subsidised route to home ownership)
- ▶ Rochford District Council Housing Strategy
35% Affordable House on all developments over 15 units or 0.5 hectares
- ▶ Council Housing
A council house is a form of public housing built by local authorities.
- ▶ Registered Providers
The general name for not-for-profit housing providers approved and regulated by Government through the Homes & Communities Agency. Also known as Registered social Landlords & Housing Associations

Rented Affordable Housing Offer

- ▶ Social Rent
the rent is set in accordance with the Government's rent policy for Social Rent
- ▶ Affordable Rent
(a) the rent is set in accordance with the Government's rent policy for Affordable Rent, or is at least 20% below local market rents (including service charges where applicable);
(b) the landlord is a registered provider, and
(c) it includes provisions to remain at an affordable price for future eligible households, or for the subsidy to be recycled for alternative affordable housing provision.

Buying Affordable Housing Options

- ▶ Help to Buy
Equity Loan scheme: available to first-time buyers and existing homeowners who want to buy a 'new build' house. The purchase price must be no more than £600,000. Under this scheme, you can borrow 20% of the purchase price interest-free for the first five years if you have at least a 5% deposit.
- ▶ Right to Buy
Tenants who rent their home from their local council.
It allows tenants who qualify, to buy their home at a discount.
The size of the discount varies depending on where you live and the type of property you want to buy.
Tenants who were living in a council home before it transferred to another landlord such as a housing association, might be eligible to buy their home under the 'Preserved' Right to Buy or Right to Acquire schemes.
- ▶ Right to Acquire
Right to Acquire is a scheme offered in England and Wales for housing association tenants who don't qualify for Right to Buy. The discounts are slightly smaller.