

Priority 1

Affordable Housing Growth

1.1 What is Affordable Housing?

Affordable Housing is housing that is available to rent or buy at a lower cost than the open market would charge and is available for people who cannot afford to rent or buy housing on the open market.

Types of Affordable Housing

Social Rented Housing:

Housing generally managed by a Council or a Housing Association (also known as Registered Providers) with rent charges ranging from 50 to 80% of the market price.

Affordable Home-Ownership: this could be housing for sale that is available at a below market value or on a shared equity basis.

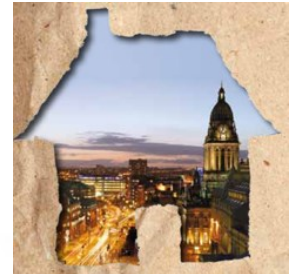
The Council works in partnership with a wide range of agencies in Leeds – developers, funders such as the Homes & Communities Agency, the Local Economic Partnership, lenders, Registered Providers and voluntary sector providers.

Sources of Affordable Housing

Investment in affordable housing takes place in a number of different ways:

- New Council House Building
- New homes developed by Housing Associations and Voluntary Sector organisations
- Bringing empty homes back into use
- New housing development with a percentage of new homes to be affordable (s106)
- Affordable home ownership schemes including self-build

The quality of new housing provided is an important element of housing growth and the council has developed the Leeds Standard to help achieve sustainable housing growth.



Affordable Housing Growth Objectives

- Deliver affordable housing in the right locations to meet needs
- Deliver the right mix of affordable housing
- Meet the long term needs of Leeds' communities
- Deliver low carbon construction and energy efficient housing
- Stimulate the economy through investment in new homes

Leeds Core Strategy

The Core Strategy is a key planning document setting out the Council's development vision up to 2028.

- Includes target to develop additional 70,000 homes in Leeds by 2028
- Initial target of 3,600 new homes per year, of which 1100 to be affordable

The majority of new development is delivered by the private sector; affordable housing is delivered through a number of routes and the bar chart on the last page of this priority shows the investment routes for affordable housing