



Report to Safer & Stronger Communities Scrutiny & Policy Development Committee

March 2016

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

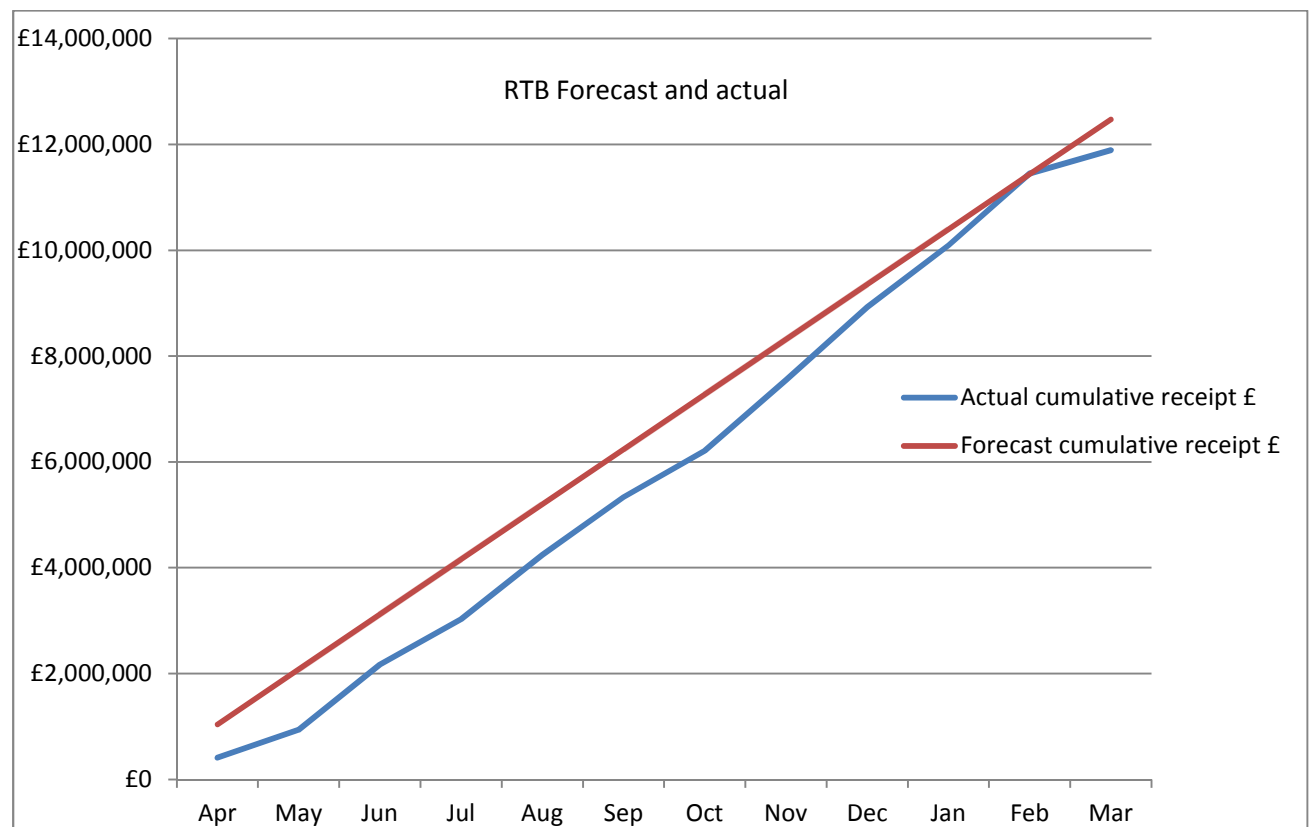
1.2 The forecast for right to buy sales for the year are:

Total sales 320

Average sale price £38,500

Total receipt £12,320,000

Average sales 26.6 per month



2. Activity

- 2.1 The final sales position for financial year 2015 / 16 = 300 sales. The monthly breakdown of sales is listed below.

April sales = 11
May sales = 15
June sales = 31
July sales = 24
August sales = 28
September sales = 25
October sales = 24
November sales = 34
December sales = 33
January sales = 27
February sales = 35
March sales = 13

- 2.2 The total number of sales is lower than forecasted (320) this is due to lower than predicted sales in April / May 2015 and March 2016
- 2.3 The average sale price is slightly higher than forecasted (£38,500) at £39,600
- 2.4 The total receipt for the year is £11,891,894 again slightly down on the forecast of £12,320,000.

3. Recommendation

- 3.1 The Committee is asked to note the update.

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