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Over 10,700 shared ownership homes expected in London by 2020, study shows

- Research provides unique snapshot of shared ownership market in capital
- Over 6,500 shared ownership homes currently under construction
- Tony Devenish AM hopes data will better inform prospective buyers

The number of homes available to buy under shared ownership in London is on the rise and will reach at least 10,700 by 2020, new research by Tony Devenish AM has revealed.

The London Assembly member obtained data from dozens of local authorities to provide a unique snapshot of the capital's home ownership market.

Accurate figures on shared ownership are virtually non-existent and he hopes the data will better inform first-time buyers about their choices outside of renting or 100 per cent mortgages.

The survey found:

- There were **906** shared ownership homes available across **18** boroughs between March and May this year
- There were **6,548** shared ownership homes where construction has commenced on site, across **26** boroughs
- There were **5,664** shared ownership homes with planning permission where construction had not yet commenced, across **24** boroughs
- There are **10,705** shared ownership homes expected to be built by 2020, across **29** boroughs

Commenting, Tony Devenish AM said: "Unfortunately for first-time buyers there is little to no information around about the availability of shared ownership in London.

"With this research I wanted to show that shared ownership is a viable alternative for those who cannot afford a 100 per cent mortgage.

"The data that came back looks promising and shows the shared ownership market is on the rise. If London is to tackle the housing crisis we must encourage these kind of alternative approaches to owning a home.

“Each of the homes in the data pre-dates Sadiq Khan’s election and I hope the Mayor in his term will continue to encourage this important part of London’s housing market to grow.”

ENDS.

Notes

- Tony Devenish is a member of the London Assembly’s housing, planning and regeneration committees
- A copy of the full shared ownership paper is attached

For more information or to arrange an interview, please contact the press office below.

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