

EX61. Strategic Housing Investment Plan 2024 – 29

The Executive considered a report by the Director of Transformation, Communities & Corporate Services which presented the Strategic Housing Investment Plan 2024 – 29 for approval. The annual Strategic Housing Investment Plan set out the strategic investment priorities for affordable housing over the next 5 years. Sites in the programme were either owned by the Council (General Fund or Housing Revenue Account), purchased by a Registered Social Landlord, or made available through Affordable Housing Policy as part of the Council's Local Development Plan (LDP). The programme also included the Buy Back scheme.

The strong affordable housing programme, including progress on the Council new build site at Woodend Farm, enabled spend of the full Resource Planning Assumption of £12.586m and an additional £2.738m (22%) grant. This took the total spend to £15.324m in 2022-23. Of affordable homes provided across the area in 2022-23 these included 59 new builds, 103 Buy Backs and 2 completions from the Scottish Government's First Home Fund.

The Council's LDP Affordable Housing Policy delivered 11 low cost home ownership houses, for people who would otherwise be unable to afford a new property. All 11 houses were sold on a shared equity basis to local people. Falkirk Council's Affordable Housing Policy required private housing sites over 20 homes to provide a percentage of the homes as affordable housing. This was an important way to provide affordable housing, as it was difficult for Registered Social Landlords to compete against developers on market housing sites. There were 10 Affordable Housing Policy sites in the 2024/29 Strategic Housing Investment Plan. This accounted for 325 of the 921 total newbuild units in the programme (35%), and over half of the total Registered Social Landlord newbuild homes (54%)

The HNDA highlighted an acute need for larger properties and full wheelchair accessible and ambulant properties. Through the 2022-23 Buy Back programme, the Council purchased 5 four-bedroom properties and one bungalow, to help meet this need. The Buy Back Scheme helped to meet housing demand and provided a steady supply of lets, particularly when there was a gap in newbuild completions. The average cost per unit had almost doubled to £110,749 in 2022-23 compared to £56,935 when the Scheme was introduced in 2013-14. The Housing Investment Programme currently provided £8.5m to help meet the target to purchase 80 properties.

The Strategic Housing Investment Plan was adaptable and may change in response to factors such as, changing financial resources, economic changes, housing need and demand and market variations. Projects would be brought forward, deferred, added or removed as necessary.

The proposed delivery programme across the 5 years offered a balance between Council and Registered Social Landlord provision. The Council had nomination rights to between 50% and 100% on Registered Social Landlord provision in the programme.

Decision

The Executive:-

- (1) approved the Strategic Housing Investment Plan 2024-29 for submission to Scottish Government, and**
- (2) noted that officers would adapt the Strategic Housing Investment Plan to maximise available resources and the supply of affordable housing as required throughout the year.**