

Paradigm Housing Group Housing Delivery & Infrastructure

Considerations from a regional developing RP

The logo features the word "Paradigm" in a white, italicized sans-serif font, centered within a dark blue speech bubble shape. This speech bubble is positioned on the left side of a large, light blue curved graphic that sweeps across the background.

Paradigm

A horizontal sequence of five colored circles. The first circle is blue and contains the text "Our Vision". The subsequent four circles are pink, orange, green, and purple, each containing a specific vision statement.

Our
Vision

We provide
excellent
services to
customers

and build
new homes
to help more
people.

We make
sure our homes
are safe and
sustainable

and strive to do
more by making
the most of our
resources.

Presented by Sunita Aujla

Assistant Director of New Business and Planning

HOUSING DELIVERY & PLACEMAKING



Paradigm Homes in Milton Keynes

HOUSING DELIVERY & INFRASTRUCTURE

- **Affordability**
 - Different tenures and what role they play
 - Income and Affordability – House Prices vs Average Incomes
 - Housing Needs
- **Placemaking**
 - What shapes a successful place
 - Our experience of the provision of new homes in MKCC
 - The Customer's perspective
- **Future Housing Challenges & Opportunities**
 - Horizon Scanning - Short / Medium / Long



Paradigm

Our
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Affordability

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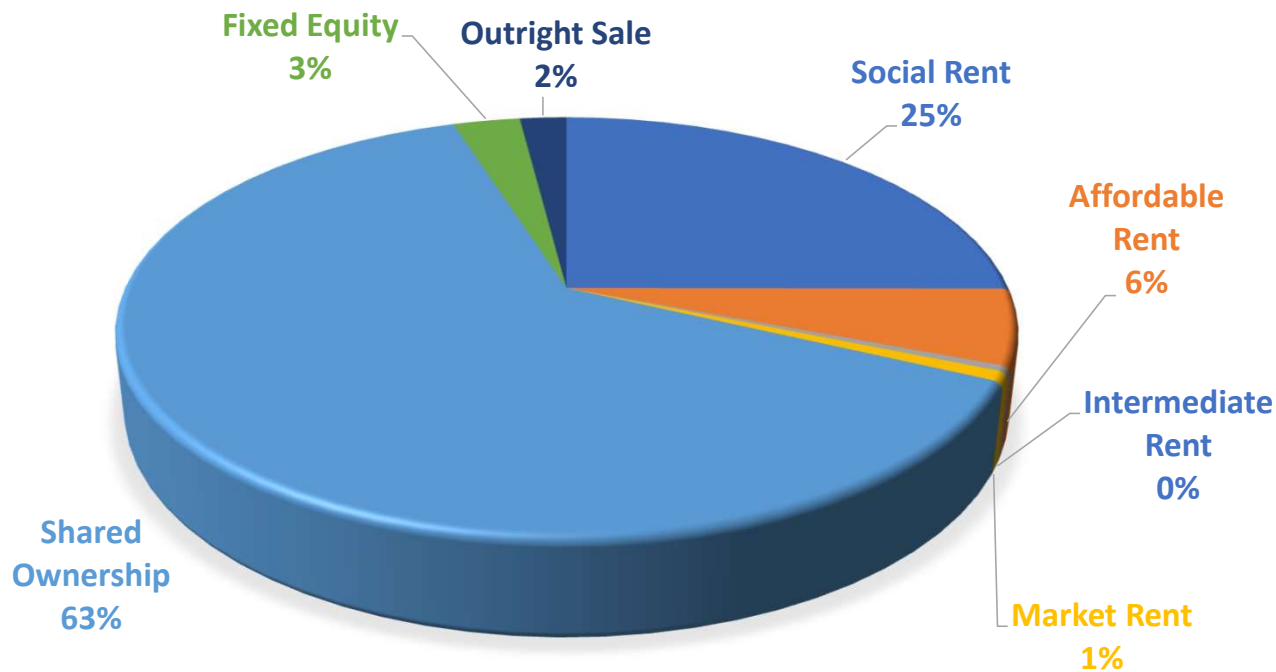
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The local picture of housing provision in Milton Keynes

AFFORDABILITY – DIFFERENT TENURES AND WHAT ROLES THEY PLAY

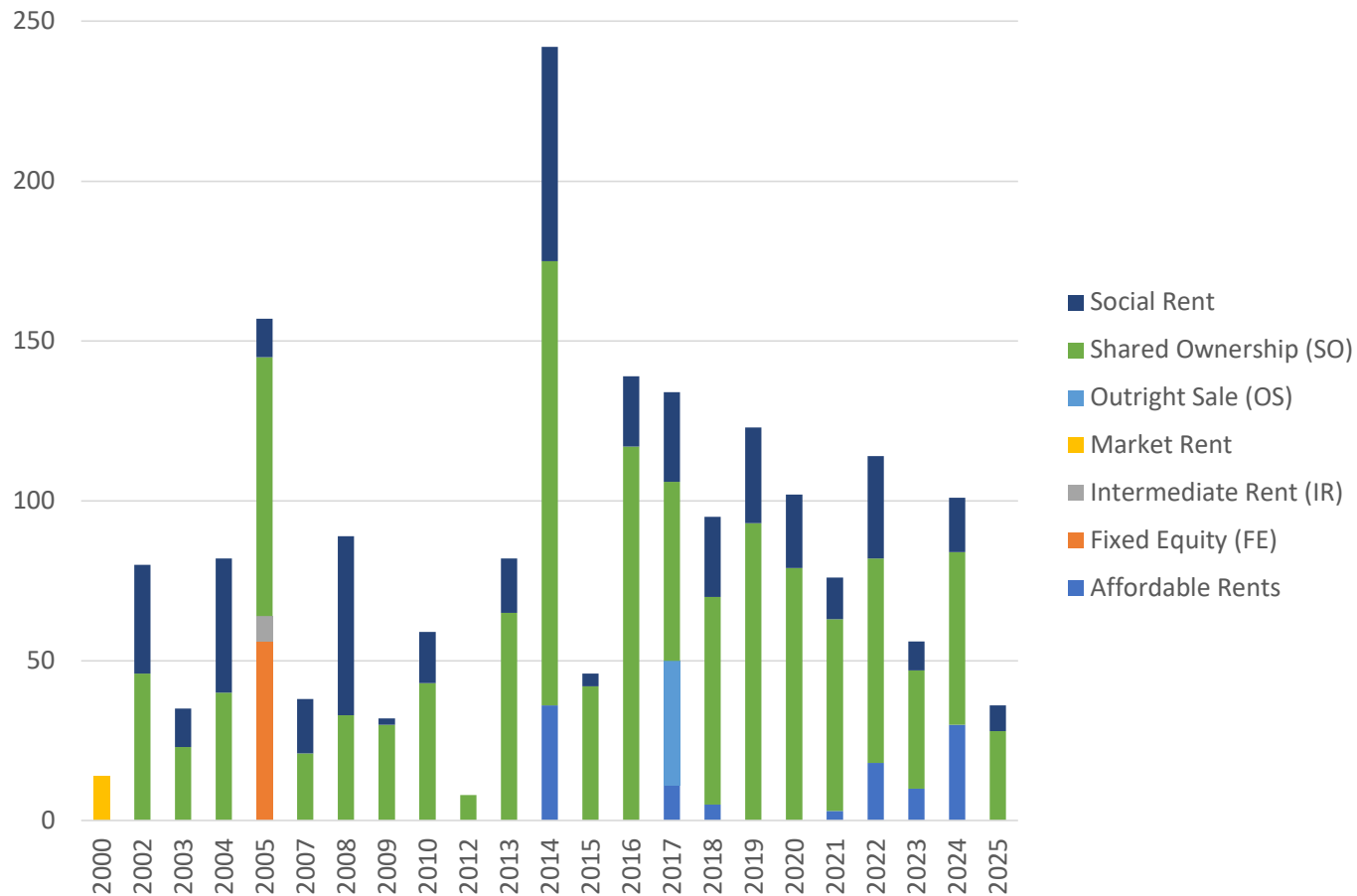
PARADIGM HOMES BY TENURE



- Low Cost Home Ownership is a thriving tenure
- 70% of homes are developed in a home ownership tenure
- Social Rent provides the most affordable form of tenure provision
- At 25% social rent still plays a significant role and provides the most affordable housing solution
- Affordable rent has only been developed in the last 12 years when introduced by Government

AFFORDABILITY – DELIVERING THROUGH CYCLES

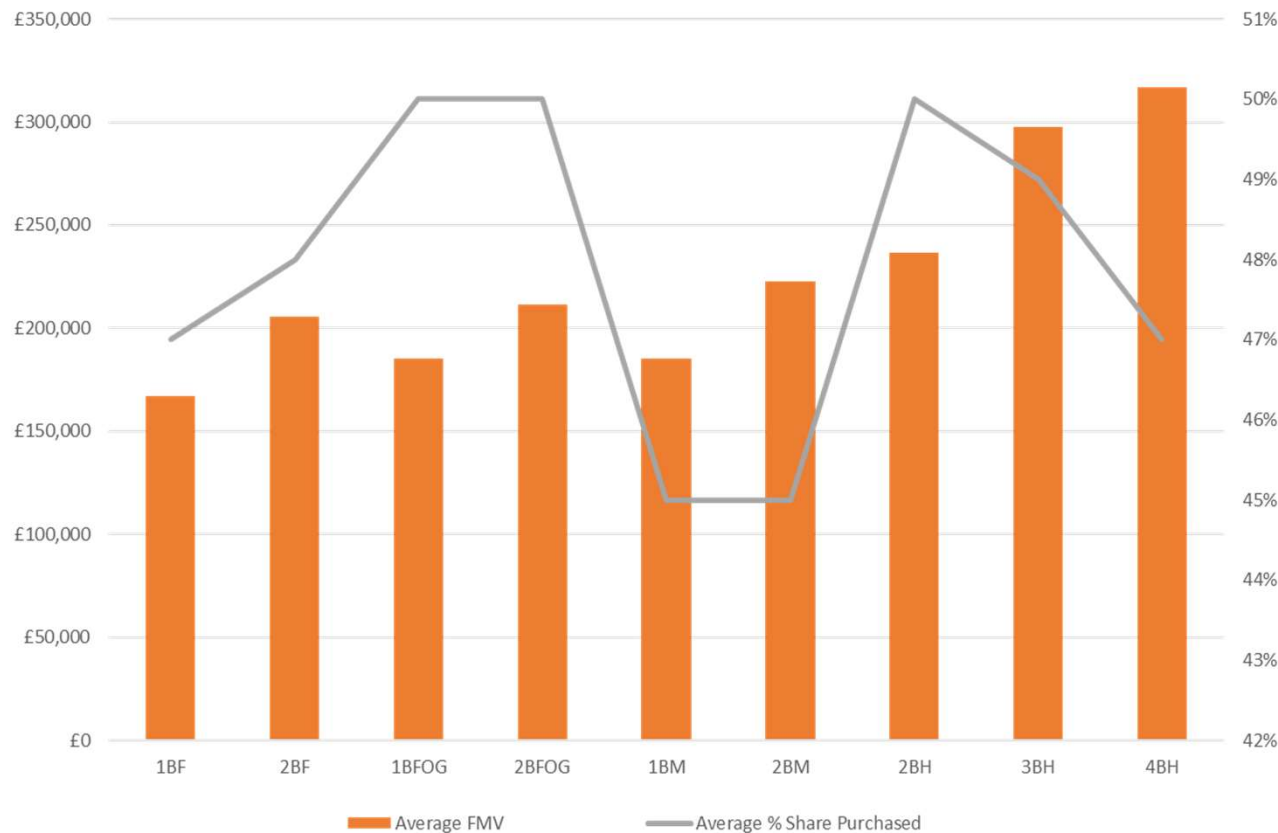
PARADIGM HOMES BY TENURE AND YEARS



- Shared Ownership has been a mainstay of delivery in the last 20 years (Policy Driver)
- Delivery between 2008 and 2014 follows normal market environment
- 2014 represents significant HE investment with a generous funding package and investment programme
- A balance of tenures provides choice and opportunity and a housing market that can flex

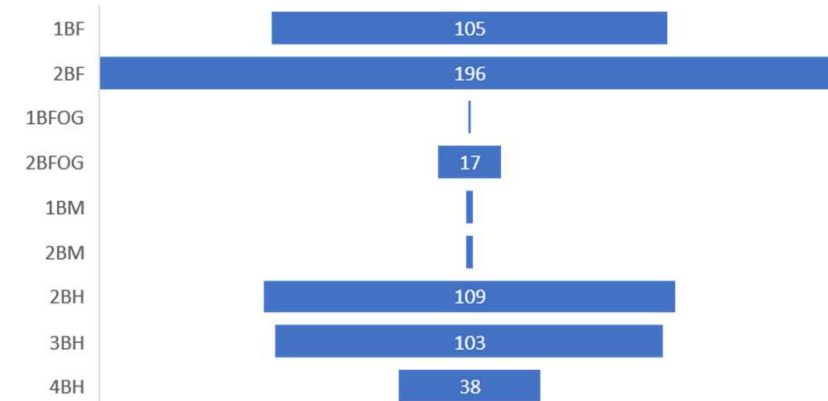
AFFORDABILITY – INCOME AND AFFORDABILITY OF LCHO

Market Values by Property Type and Percentage Share Purchased



- 2 bedroom properties remain the most popular and affordable
- Average share purchased in Milton Keynes in the last 10 years is 48%
- 48% is higher than many other Authority areas due to the range and types of homes developed

LCHO Homes by Size



AFFORDABILITY – INCOME AND AFFORDABILITY OF LCHO

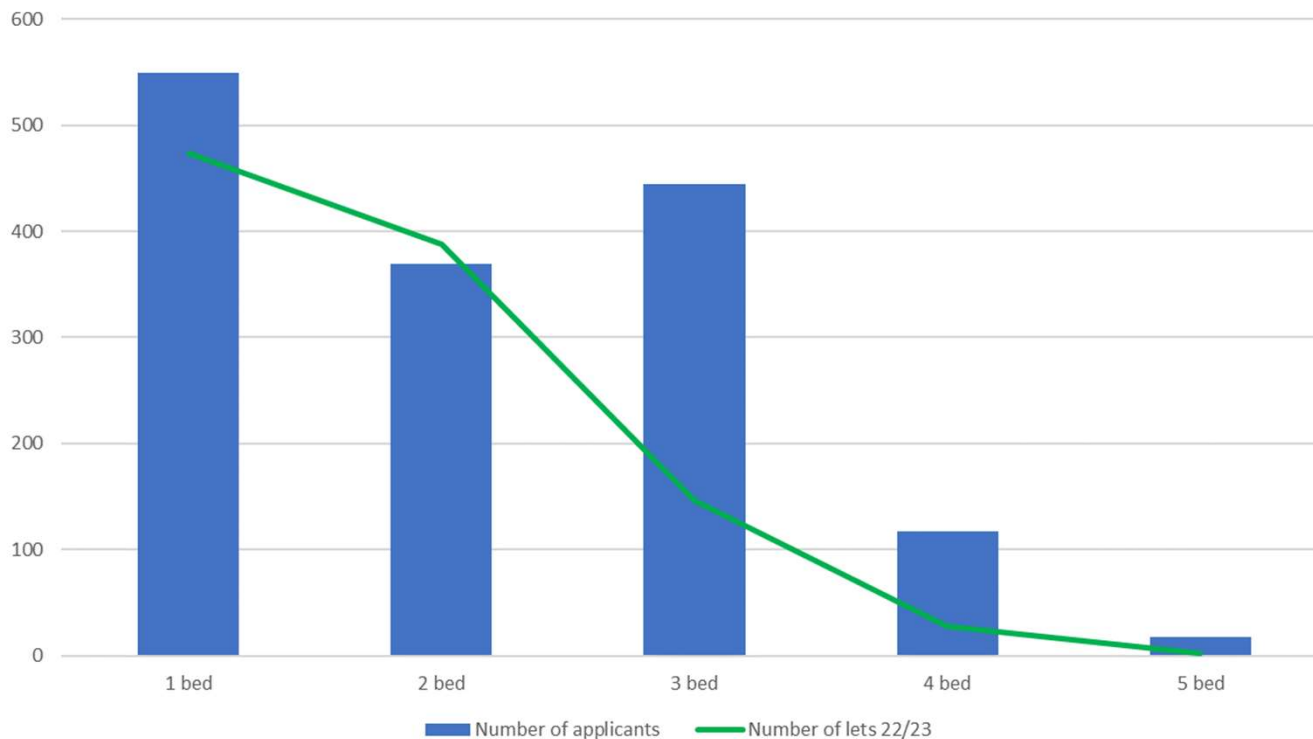
Market Value by Property Type
and Salary Required for Purchase



- These are averages of property values over the last 10 years
- Incomes needed to support shared ownership range from £22,000 to £42,000
- First Homes would require incomes of £30,000 to £38,000 for 1 & 2 bed Flats and £48,000 to £61,000 for 2 and 3 bed houses.
- Traditional shared ownership reaches a greater proportion of the community needing affordable homes

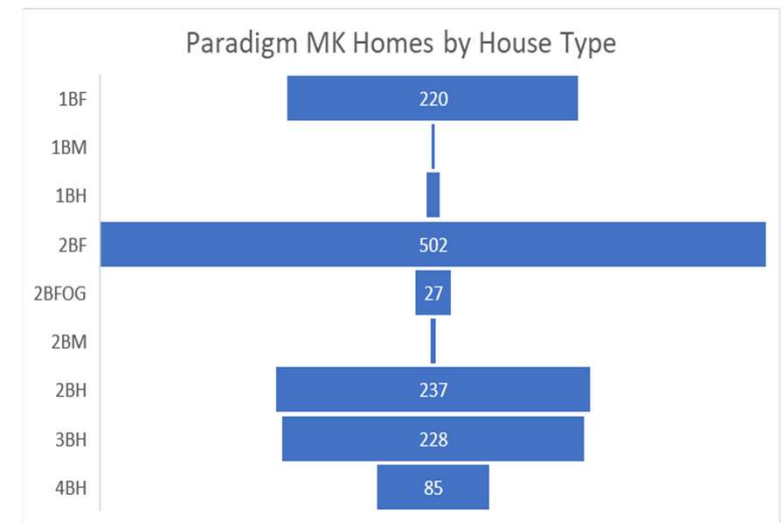
AFFORDABILITY – DEMAND VS SUPPLY

Demand vs lets



**Figures from MKCC Lettings & Allocations*

- 3 bedroom homes have a significant imbalance between supply and need in the City
- An abundance of 2BF in the City
- A focus on 2 & 3 Bed Homes may be required in the forward plan period



PLACEMAKING – DESIGN

What shapes a successful place?



PLACEMAKING – SETTING

What shapes a successful place?



- Often homes within an existing residential setting create a more enriched community
- Mixed tenure homes on large scale developments derive high levels of satisfaction
- Balanced communities encourage aspiration and equality of opportunity
- Repurposing under utilised assets creates opportunities

PLACEMAKING - SCALE

What shapes a successful place?

- Scale allows a holistic well planned approach, meeting the needs of many and allows balance



FUTURE CHALLENGES & OPPORTUNITIES

Short

- Short Term Housing Market
- Construction Costs
- Disparity of Ageing Stock and New Homes
- The Compliance Horizon
 - The Future Homes Standard
 - Net Zero Carbon
 - Fire Safety Regulations / Building Safety Act
 - Ageing Stock and Re-investment

Medium

- Political Stability
- Planning Reforms
- Labour Market Shortages
- Skills and Experience Gap
- New Models of Housing
- Alternative models of Investment & Delivery

Long

- A legacy of proactive plan making
- Harnessing market signals to ensure delivery continues
- Adopting innovative models of joint working and risk sharing
- A climate of stability and economic resilience encourages investment