Friday, 20 May 2011

Housing: Starts up, completions down

DCLG released the latest housing supply figures yesterday. The news is mixed. Housing starts are up 22% (106,590 in the 12 months to 03/11) but from a very low base. Housing completions are down 7% (105,930). The fall in completions appears to reflect the sharp reduction in starts at the beginning of the recession. These numbers remain depressingly low relative to the number of completions that would be needed if England is to experience slower house price growth in the future.