



Spatial Economics Research Centre

Thursday, 19 March 2009

Housing Lists

More gloomy reading from the housing market from the [National Housing Federation](#) who are predicting that waiting lists for social housing are set to soar by 2011.

They (along with others in the [2020 group](#)) are calling for a "house building fiscal stimulus package [of] £6.35bn to fund the building of 100,000 social homes over the next two years". If you are going to spend large amounts of money on a fiscal stimulus it seems sensible for at least some of it to go towards buying things that you are pretty certain to want in the long term. And [we will want more housing long term](#) (regardless of what is currently happening to the housing market).

Two caveats, however. First, something odd seems to be happening with the construction sector where the [number of people employed](#) has not fallen fast as people were expecting. This might weaken the case for the fiscal stimulus side of the argument. (Although, if the explanation is that they are building the Olympics - rather than reducing hours - it does make you wonder what will happen to house building as 2012 approaches). Second the NHF is predicting 2 million people on housing waiting lists and a £6.35bn stimulus builds 100,000 homes. Given the public sector fiscal position, the long term housing supply response will have to come from the private sector and this means sorting out the planning system so that private developers can build more.

Posted by [Prof Henry G. Overman](#) on [Thursday, March 19, 2009](#)

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Jock Coats said...

Also, construction costs inflation elsewhere in the country caused by the Olympic construction might actually mean that once it's all over in Stratford there are projects that will be brought forward that didn't look viable with double figure inflated costs over the past half decade. Perhaps?

27 July 2012 at 13:01

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