



**North West Housing  
Forum**  
Representing **Members**  
Across **The North West**

# **Credit Crunch: responding to the current market conditions**

**Housing NW**  
5<sup>th</sup> December 2008

Pete Bailey  
NW Housing Forum

# Content

- Bit more doom and gloom
- Emerging policy and thinking
  - Long
  - Medium and:
  - Short term
- Impact on RHS

# Other housing impacts

- Growth in private renting
  - Changed market
  - City centres
- Demand for social housing
- Homelessness?
- RSL schemes
- Land values

# Long term changes

- Nature of demand
- Types of development
- Mortgages
- Public – private partnerships
- Attitudes?

# Long term

- Quantity – still have household and population growth
- Quality – still have work to do
- People – still need to build connection and ease access

Economic and housing ambition and vision remain valid

# Short term responses

## **Information and analysis**

- Quantitative
- Qualitative
- Consistent
- Local and regional
- Sharing best practice (or any practice)

# Short term responses

## **Supply**

- Site by site understanding and option appraisal
- Prioritised interventions
- Don't all have to come forward
- Get a grip of clearing house funding

# Short term responses

## **Demand**

- Repossessions
  - Promotion of advice and support
  - Consider rescue scheme
- Raise awareness of products and opportunities

# Medium term

## **Supply**

- Site assembly and infrastructure
- Conversion
- Empty properties
- Shared investment and risk
- Best use of public funding

# Medium term

## **Demand**

- New role for Local Authorities – cross tenure, broker?
- New forms of support and tenure
  - Equity
  - Rent to mortgage
  - More secure private renting?

# Impact on RHS

- RHS – long term and high level
- Joint Economic Commission
- More important are the partnerships that are responding – use these to develop policy and tools
- Forge relationship between RHG and HCA



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