Cartrefi Community Cymunedol | Housing Cymru Cymru

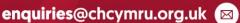


## Setting local affordable rents

**March 2020** 

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## The journey so far

- HA and CHC have long called for locally determined rent policies in dialogue with tenants
- In 2019, the Independent review of Affordable Housing Supply, recommended a five year, sustainable rent settlement
- Commitment from HA to put in place local rent policies by 2021, in dialogue with tenants and partners

# Independent Review of Affordable Housing Supply

- recommended a five year, sustainable rent settlement
- consideration of value for money alongside affordability
- an "annual assessment of cost efficiencies should be part of the rationale for justifying any rent increases"

# Independent Review of Affordable Housing Supply

"Tenant affordability is paramount and should be a key driver for rents alongside provider viability as distinct from the creation of surpluses which might then fund new development"

" ... rent and affordability issues should be regularly debated at the highest corporate level, backed up by an up to date evidence base on their tenants circumstances".

## Rent Policy 2020 - 2024

#### The details

- Five year settlement, 2020 2024
- Balance between affordability for tenants and landlords
- Annual rent uplift of up to CPI +1%
- Individual flexibility up to £2 over CPI +1%, as long as total rent income doesn't exceed CPI +1%

### Rent Policy 2020 - 2024

#### Wider sector commitments

- Minimising evictions, and no evictions into homelessness
- Standardised tenant satisfaction survey
- Aspiration for DQR 2020 standards across tenure
- Aspiration for all new build housing to reach EPC A standards with funding from WG from April 2021

## Our work to deliver affordable rents

#### 6 strands

- 1. Learning from existing practice
- 2. Tool to understand housing related costs for tenants
- 3. Support to engage and make decisions with tenants
- 4. Support to demonstrate value for money
- 5. Sector wide affordability principles
- 6. Support for Board Members to take rent decisions





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What does an effective support offer for board members to take local rent decisions look like?

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## Diolch Thanks