

Warwick

- 7.75 The 2011-based CLG Interim Household Projections indicate housing need of 643 homes per annum to 2021 in Warwick District. Taking account of the latest demographic evidence and extending the projection period to 2031, this increases slightly to 659 homes per annum (in PROJ 1A). This represents 1.1% per annum growth in the housing stock.
- 7.76 The sensitivity analysis undertaken using the 2008-based headship rates results in an increase in housing need (in PROJ 1A) from 659 homes per annum to 772 homes per annum (a 17% increase). The mid-point projections of household formation – which we consider to be the most realistic scenario – lie between this, generating a housing need for 718 homes a year.
- 7.77 The economic-driven projections provide a slight upside assessment to this of housing need, indicating a need for between 670-700 homes per annum. The lower end of the range assumes that past commuting patterns continue, with some net in-commuting to the District.
- 7.78 The market evidence (such as house prices and land values) points towards higher relative housing demand in Warwick District compared particularly to Coventry and the north of the county. However the lower quartile house price to income ratio for the District fell by 11% between 2007-12.
- 7.79 Overall the evidence points to a need for a minimum of 660 homes per year. However the evidence does point towards this resulting in some suppression of household formation. We consider that an appropriate level of provision based on the evidence presented thus far in the report would be for around 720 homes a year, representing 1.2% growth per annum in the housing stock. In the next section we consider how this relates to affordable housing need. The Council should also consider the alignment of this with forecast economic growth; and how employment growth will be supported.