

Aylesbury Vale District Housing Trajectory

Position as at end September 2008 - prepared November 2008

Commentary

<p>Overall the housing land supply has changed from 5.3 years supply (as at 31st March 2008) to 3.9 years.</p>
<p>To be included in the housing trajectory (and counted in the housing land supply), sites must be deliverable, which is defined in PPS3 as: available (the site is available now); suitable (offers a suitable location for development now and would contribute to the creation of sustainable, mixed communities); and achievable (there is a reasonable prospect that housing will be delivered on the site within five years).</p>
<p>In the current housing market, the number of dwellings meeting the last of the three deliverability criteria (achievable within five years) has reduced. Although this means that the 5-year supply has dropped, the vast majority of the housing is still expected to be delivered, albeit over a longer time period.</p>
<p>Very little has changed in terms of the number of sites with planning permission, their availability if there were developer and market interest, or the absence of any infrastructure “showstoppers” for these schemes. Indeed since the last review a number of schemes have progressed further through the planning process.</p>
<p>The position has worsened because developers are delaying starts and/or slowing build-out rates and in consequence some of the housing we hitherto expected to be completed within the next 5 years will come forward later.</p>
<p>The overall supply of allocated sites and sites with planning permission represents some 8,500 dwellings, which is way in excess of the total requirement for the next five years. However, these sites will not all be built out over the next five years.</p>
<p>Aylesbury Vale, with its high levels of growth delivered through urban extensions, has more large sites that will build out over more than 5 years compared with many other areas where small and medium sized sites are the norm. Hence a slow-down in building activity on these sites disproportionately impacts on the 5-year housing land position.</p>
<p>Over 50% of the total number of dwellings in the supply (including the majority of the large sites) are under the control of a handful of national/international development companies who appear to have been hardest hit by the current “credit crunch” and whose investment decisions will be based on national/international factors not local considerations.</p>
<p>Our monitoring contact with developers indicates that small and medium sized schemes are still being pursued, albeit at a slower rate in some cases.</p>

Key changes compared to previous trajectory (as at March 2008)

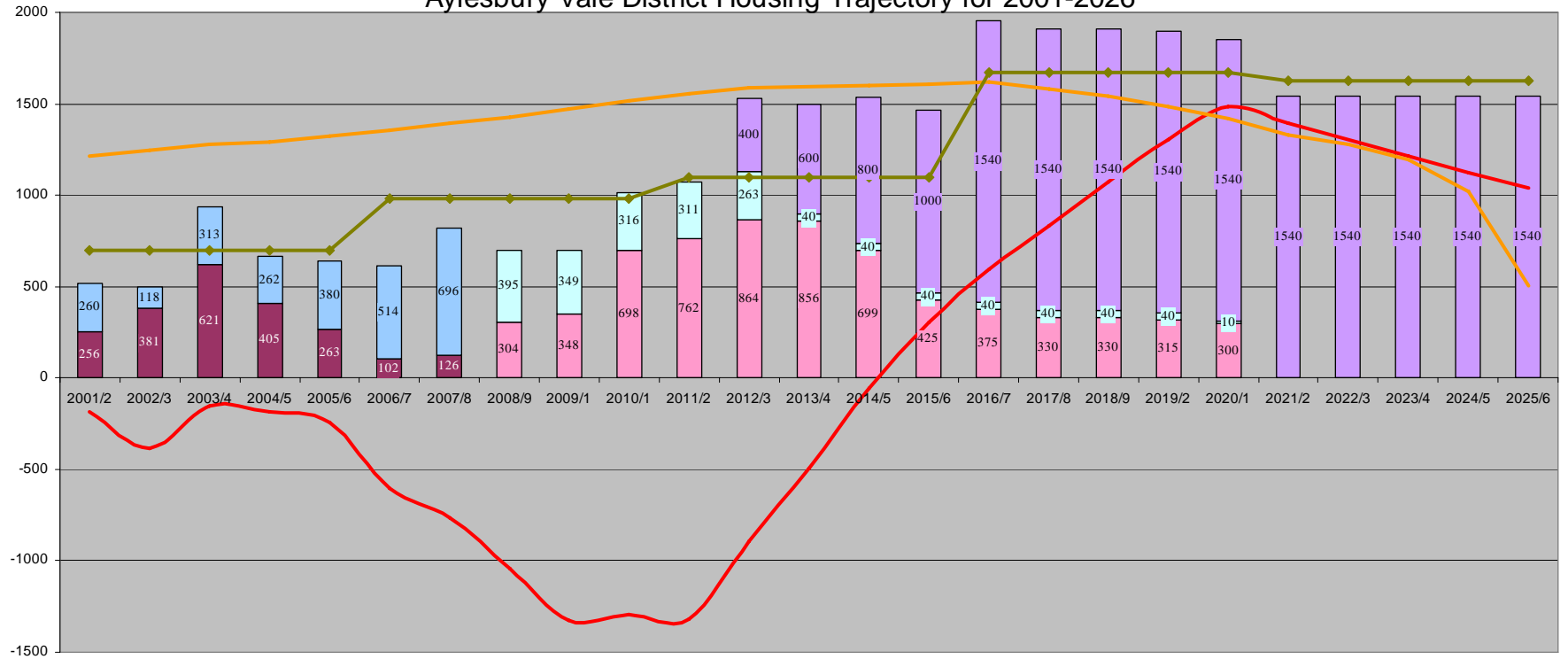
<p>Information on timing and build-out rates for sites >=5 dwellings has been updated using information from developers/agents wherever possible. Where there is limited current information on the planned timing for sites, they have been assumed to start 1-2 years later than previous estimates, and in some cases the annual build rate has been reduced.</p>
<p>Revised figures from the South East Plan Proposed Modifications have been included in the strategic allocation line (i.e. +300 dwellings in the Rest of District, and SW Milton Keynes growth). The phasing of the strategic allocation figures has been retained.</p>
<p>Realism has been built into the LDF line as far as possible. This line comprises:</p> <ul style="list-style-type: none"> 10,000 dwellings on Aylesbury expansion sites, from 2012/13 onwards. 700 on Aylesbury brownfield sites, from 2012/13 onwards (this figure is based on ongoing work on the Strategic Housing Land Availability Assessment, and may be subject to later revision); 2,100 on Rest of District sites, from 2012/13 onwards. 5,400 in the SW Milton Keynes growth area, from 2016/17 onwards.
<p>These figures predict that by 2026 we will have exceeded the (minimum) South East Plan requirement by some 1,000 dwellings.</p>

Aylesbury Vale District Housing Trajectory for 2001-2026

	2001/2	2002/3	2003/4	2004/5	2005/6	2006/7	2007/8	2008/9	2009/10	2010/1	2011/2	2012/3	2013/4	2014/5	2015/6	2016/7	2017/8	2018/9	2019/20	2020/1	2021/2	2022/3	2023/4	2024/5	2025/6	TOTAL
Past Completions - Unallocated Sites	260	118	313	262	380	514	696																			2543
Past Completions - Allocated Sites	256	381	621	405	263	102	126																			2154
Projected Supply - Existing Allocated Sites								304	348	698	762	864	856	699	425	375	330	330	315	300	0	0	0	0	0	6606
Projected Supply - Other Deliverable Sites								395	349	316	311	263	40	40	40	40	40	40	40	10	0	0	0	0	0	1924
Required LDF Supply												400	600	800	1000	1540	1540	1540	1540	1540	1540	1540	1540	1540	1540	18200
Total Past Completions	516	499	934	667	643	616	822																			
Total Projected Completions								699	697	1014	1073	1527	1496	1539	1465	1955	1910	1910	1895	1850	1540	1540	1540	1540	1540	31427
PLAN - Strategic Allocation - MKSM (2001-2006) & SEP Proposed Changes (2006-2026)	700	700	700	700	700	980	980	980	980	980	1100	1100	1100	1100	1100	1669	1669	1669	1669	1669	1629	1629	1629	1629	1629	30390
PLAN - Strategic Allocation - Cumulative	700	1400	2100	2800	3500	4480	5460	6440	7420	8400	9500	10600	11700	12800	13900	15569	17238	18907	20576	22245	23874	25503	27132	28761	30390	
Cumulative Completions	516	1015	1949	2616	3259	3875	4697	5396	6093	7107	8180	9707	11203	12742	14207	16162	18072	19982	21877	23727	25267	26807	28347	29887	31427	
MONITOR - No. dwellings above or below cumulative allocation	-184	-385	-151	-184	-241	-605	-763	-1044	-1327	-1293	-1320	-893	-497	-58	307	593	834	1075	1301	1482	1393	1304	1215	1126	1037	
MANAGE - Annual requirement taking account of past/projected completions	1216	1245	1277	1293	1323	1357	1396	1427	1470	1519	1552	1586	1591	1599	1604	1618	1581	1540	1487	1419	1333	1281	1194	1022	503	-1037

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- Required LDF Supply
- Projected Supply - Other Deliverable Sites
- Projected Supply - Existing Allocated Sites
- Past Completions - Unallocated Sites
- Past Completions - Allocated Sites
- PLAN - Strategic Allocation - MKSM (2001-2006) & SEP Proposed Changes (2006-2026)
- MANAGE - Annual requirement taking account of past/projected completions
- MONITOR - No. dwellings above or below cumulative allocation

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