

Housing Data (updated 7 October 2019)

- Weekly rent levels (average, rounded)

Cambridge	LA social rent	CHS social rent	HA social rent	HA intermediate rent (80% of median rent)	Median private rent
2 bed	£100	£107	£110	£221	£276

- The income of 28% of households in Cambridge is less than £25k pa
- Local Housing Allowance (LHA) in Cambridge is £154pw for a 2 bed property
- Average lower quartile price of a 2 bed home in Cambridge is £330,000
- Affordability ratio in Cambridge is 14.1. As a rule of thumb, a ratio of 3-3.5 is considered affordable
- Around 2,470 households in Cambridge are on the Housing Need Register

To rent an average 2 bed property from CHS in Cambridge at social rent costs **£5,554 per year**

To rent an average 2 bed property from an HA in Cambridge at intermediate rent costs **£11,481 per year**

To privately rent an average 2 bed property in Cambridge costs **£14,352 per year**

At Montreal Square, our aim is to replace the current 18 2 bed homes with new homes (houses and flats). Current residents will pay social rent, the other homes will be for LHA level rent and shared ownership.

Sources:

LA rent - https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/674338/Local_Authority_Housing_Statistics_data_returns_2016_to_2017.xlsx

Housing Association Rent – National Register of Social Housing (NROSH) data March 2018 minus 1%

LHA rate – Valuation Office Agency April 2019

Private rent – Hometrack June 2019

Income – CACI June 2019