

Table 2.4.1 Summary of planned government support for affordable and private market housing investment in England, 2016/17-2020/21

Programme	Period	Grant (£m)	Loan (£m)	Guarantee (£m)	Notes	
Programmes aimed primarily at delivering housing at Affordable Rents or for low-cost homeownership	Shared Ownership and Affordable Homes Programme (SOAHP)	2016/17-2020/21	4,300	-	-	Current HCA/GLA programme now aimed at low-cost homeownership, rent to buy and Affordable Rent housing. £400 million for specialist homes for older, disabled and vulnerable people listed separately below.
	Additional funding for affordable housing	2017/18-2020/21	1,400	-	-	Additional funding to the above, announced in Autumn Statement 2016, to deliver 40,000 extra starts by 2020/21.
	Affordable Homes Programme 2015-18	2015/16-2017/18	1,500	-	-	Originally ran to 2019/20; remaining funding meets existing commitments (i.e. funding contracted) to 2017/18.
	HRA Borrowing Programme	2015/16-2016/17	-	300	-	Additional borrowing headroom for LAs
	Specialist Homes for older, disabled and vulnerable people	2016/17-2020/21	400	-	-	See SOAHP above - schemes at Affordable Rent or social rent agreed with local commissioning bodies.
	Care and support specialised housing fund	2013/14-2017/18	315	-	-	Department of Health fund run by HCA for specialised housing for older people, adults with disabilities, etc. Covers both Affordable Rent and shared ownership products.
	Sub-total: Affordable Rent and low-cost homeownership		7,915	300	-	Sub-total = £8,215 million (16%)
Private market support and starter homes	Housing infrastructure fund	2017/18-2020/21	2,300	-	-	Aims to unlock new housing supply with the potential to deliver up to 100,000 homes; part of National Productivity Investment Pipeline.
	Accelerated construction	2017/18-2020/21	1,700	-	-	Aims to speed up house building on public sector land in England through partnerships with private sector developers.
	Right to buy – expanded pilot	2017/18-2020/21	250	-	-	Expanded housing association pilot scheme – covers cost of discounts and one-for-one replacement.
	Starter Homes	2016/17-2020/21	2,300	-	-	Land facilitation and direct delivery to builders and LAs to help develop up to 60,000 Starter Homes. A £2.3 billion grant figure assumes some recycling of receipts from land facilitated.
	Help to Buy Equity Loan scheme(s)	2013/14-2020/21	-	12,500	-	Equity loan support of up to 20% for individual homebuyers including the London Help to Buy equity loan of up to 40%.
	Help to Buy Mortgage Guarantee	2013/14-2016/17	-	-	12,000 max	Mortgage guarantees: £12 billion represents the cap on government liability. Claims must be made within 7 years of the completion date. Scheme closed 31 December 2016.
	Help to Buy ISA	2015/16- 2019/20	2,200	-	-	Government bonus of up to £3,000 per ISA held by FTBs; for homes to a value of up to £250k (up to £450k in London). HM Treasury-led scheme. Budget figure taken from Budget 2016.
	Lifetime ISA	2017/18 onwards	2,000	-	-	Potential FTBs aged 18-40 can pay in £4,000 per year and receive 25% bonus. HM Treasury-led scheme. Budget figure taken from Budget 2016.
	Rent to Buy	2015/16-2020/21	200	200	-	Support for intermediate rent homes let for a minimum 5-year term.
	PRS Guarantee	2013/14-2017/18	-	-	3,500	Guarantees for bond finance for new build rented homes.
	Estates Regeneration Programme	2016/17-2020/21	32	140	-	Repayable loans to redevelop estates plus £32 million in grants announced in December 2016. Schemes vary considerably and can encompass affordable housing, low-cost homeownership and private market sale units.
	Home Building Fund	2016/17-2020/21	-	3,000	-	A flexible source of loan funding able to provide development finance – the development costs of building for sale or rent - and infrastructure finance – for site preparation and infrastructure requirements.
	Local Infrastructure Fund	2015/16-2020/21	-	50	-	One element of £12 billion Local Growth Fund.
	Locally-Led Garden Cities	2017/18-2018/19	19	-	-	Funding for Bicester Garden Town.
	Ebbfleet development	2016/17-2020/21	275	-	-	Funding for Ebbfleet Garden City.
New Homes Bonus	2017-18	197	-	-	Part funding of the New Homes Bonus – top-sliced from the LA Revenue Support Grant.	
Sub-total: private market support and starter homes		11,473	15,890	15,500	Sub-total = £42,863 million (84%)	
Overall total		19,388	16,190	15,500	Overall total = £51,078 million (100%)	

Source: Author calculation in consultation with DCLG; update of table in UK Housing Review Briefing Paper 2016, to cover all programmes with spending in 2016/17 or later years.