

**Table 59 Housing associations' gross investment expenditure, including private finance, in Great Britain**

£ million

	1986/87	1990/91	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	
<b>England</b>																									
Homes and Communities Agency	809	1,234	1,183	1,078	684	607	638	717	775	921	1,817	1,678	1,600	1,951	2,063	2,612	3,764	2,509	1,470	513	459	612	285	317	
Local authority grants	145	193	354	327	363	335	328	400	410	499	249	69	-	-	-	-	-	-	-	-652	414	676	259	166	
Private finance	0	250	1,475	1,475	1,175	1,025	875	1,050	600	800	1,600	1,400	1,200	1,700	1,800	4,100	5,900	3,900	2,300	2,300	2,000	3,500	1,700	1,550	
<b>Total</b>	<b>954</b>	<b>1,677</b>	<b>3,012</b>	<b>2,880</b>	<b>2,222</b>	<b>1,967</b>	<b>1,841</b>	<b>2,167</b>	<b>1,785</b>	<b>2,220</b>	<b>3,666</b>	<b>3,147</b>	<b>2,800</b>	<b>3,651</b>	<b>3,864</b>	<b>4,632</b>	<b>9,664</b>	<b>6,409</b>	<b>3,770</b>	<b>3,465</b>	<b>2,873</b>	<b>4,788</b>	<b>2,244</b>	<b>2,033</b>	
<b>Wales</b>																									
Welsh Government capital programme	52	102	100	92	66	68	68	55	58	58	50	64	78	92	99	135	171	103	97	101	83	80	74	102	
Local authority grants	0	14	6	7	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Private finance	0	33	76	75	45	42	45	39.8	41.9	42	3	47	56	66	71	98	124	74	70	73	60	58	54	74	
<b>Total</b>	<b>52</b>	<b>149</b>	<b>182</b>	<b>174</b>	<b>113</b>	<b>110</b>	<b>113</b>	<b>95</b>	<b>100</b>	<b>100</b>	<b>54</b>	<b>111</b>	<b>134</b>	<b>158</b>	<b>170</b>	<b>233</b>	<b>295</b>	<b>177</b>	<b>167</b>	<b>174</b>	<b>143</b>	<b>138</b>	<b>128</b>	<b>176</b>	
<b>Scotland</b>																									
Scottish Government capital programme	114	195	279	256	174	165	172	181	193	192	235	255	360	454	500	416	548	382	263	169	193	246	288	364	
Local authority grants	-	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Private finance	0	43	118	92	74	85	105	116	119	94	131	145	224	297	297	319	356	233	204	145	251	236	278	430	
<b>Total</b>	<b>114</b>	<b>249</b>	<b>397</b>	<b>348</b>	<b>248</b>	<b>250</b>	<b>277</b>	<b>297</b>	<b>312</b>	<b>286</b>	<b>366</b>	<b>400</b>	<b>584</b>	<b>751</b>	<b>797</b>	<b>735</b>	<b>904</b>	<b>616</b>	<b>466</b>	<b>314</b>	<b>444</b>	<b>482</b>	<b>566</b>	<b>794</b>	
<b>Great Britain</b>																									
HCA and government funding	975	1,531	1,562	1,426	924	840	878	953	1,026	1,171	2,102	1,997	2,038	2,497	2,662	3,163	4,483	2,994	1,830	783	735	938	647	783	
Local authority grants	145	218	354	327	363	335	328	400	410	499	249	69	-	-	-	-	-	-	-	-	652	414	676	259	166
Private finance	0	326	1,669	1,642	1,294	1,152	1,025	1,206	761	936	1,734	1,592	1,480	2,063	2,168	4,517	6,380	4,208	2,574	2,518	2,311	3,794	2,032	2,054	
<b>Total</b>	<b>1,120</b>	<b>2,075</b>	<b>3,585</b>	<b>3,395</b>	<b>2,581</b>	<b>2,327</b>	<b>2,231</b>	<b>2,559</b>	<b>2,197</b>	<b>2,606</b>	<b>4,086</b>	<b>3,659</b>	<b>3,518</b>	<b>4,560</b>	<b>4,830</b>	<b>7,681</b>	<b>10,863</b>	<b>7,201</b>	<b>4,404</b>	<b>3,953</b>	<b>3,460</b>	<b>5,408</b>	<b>2,938</b>	<b>3,003</b>	

Sources: See Tables 62, 63, 64, 76 & 83. English and Welsh private finance figures are authors' estimates based on grant levels and outturn grant rates.

Notes: English figures include HAG on deferred interest, but exclude expenditure under the rough sleepers, ERCF and other 'non-ADP' programmes. In Scotland and Wales, councils provided their funding for housing associations through Communities Scotland and the Welsh Government. Scottish figures exclude provision for NLF repayments, expenditure on Scottish Homes' properties, 'GRO' grants to private developers, and housing association investment in Mid-Market Rent (MMR) schemes.

The Homes and Communities Agency took over from the Housing Corporation as state funder of housing associations in England in 2008/09. The England figures from 2008/09 include all HCA affordable housing programmes. Private finance figures for England and Wales estimated by authors and include contribution of HA own resources as well as private borrowing. England estimates from 2008/09 to 2011/12 based on overall funding model for HCA NAHP - as recorded by the National Audit Office. Round estimates from 2011/12 reflect the much lower grant rate for Affordable Rent schemes. In Wales and Scotland housing association grant was formerly distributed via Housing For Wales and via Communities Scotland and Scottish Homes.