

**Table 60 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	2017/18	2018/19
<b>England</b>																										
Homes England	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	546	818
Local authority grants	145	193	354	327	363	335	328	400	410	499	249	69	0	0	0	0	0	0	0	652	414	676	259	166	727	906
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	4,000	5,500
<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>5,273</b>	<b>7,224</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	98	89	199
Local authority grants	0	14	6	7	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private finance	0	33	76	75	45	42	45	39.8	41.9	42	36	47	56	66	71	98	124	74	70	73	60	58	54	71	64	144
<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>86</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>137</b>	<b>128</b>	<b>169</b>	<b>153</b>	<b>342</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	394	365	468
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	313	301	336
<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>707</b>	<b>666</b>	<b>804</b>
<b>Great Britain</b>																										
HE 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	809	1,000	1,484
Local authority grants	145	218	354	327	363	335	328	400	410	499	249	69	-	-	-	-	-	-	-	652	665	912	537	479	1,028	1,242
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	1,934	4,365	5,980
<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>5,407</b>	<b>2,938</b>	<b>2,909</b>	<b>6,092</b>	<b>8,370</b>

Sources: See Tables 64, 76 & 82. English and Welsh private finance figures are authors' estimates based on grant levels and outturn grant rates: private finance figures are to be reviewed for the next edition of the Review.

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.

Homes England took over from the HCA and previously the Housing Corporation as state funder of housing associations in England in 2008/09. The England figures from 2008/09 include all HE/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. Scottish figures for 2018/19 are provisional.