

Table 60 Housing association gross investment expenditure, including private finance, in Great Britain

£ million

	1986/87	1990/91	1995/96	2000/01	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	2019/20	2020/21	2021/22	2022/23	2023/24
						provisional																	
England																							
Homes England	809	1,234	1,183	717	1,599	1,951	2,063	2,612	3,764	2,509	1,470	513	459	612	285	317	546	818	1,368	1,149	1,100	1,356	2,052
+ GLA/ Local authority grants ³	145	193	354	400	0	0	0	0	0	0	0	607	410	642	247	158	571	459	501	253	627	889	554
+ Private finance ⁴	0	250	1,475	1,050	1,200	1,700	1,800	4,100	5,900	3,900	3,700	3,800	3,500	5,800	2,400	2,500	5,700	6,000	7,500	5,000	6,300	8,100	9,500
Total	954	1,677	3,012	2,167	2,799	3,651	3,863	6,712	9,664	6,409	5,170	4,920	4,369	7,054	2,932	2,976	6,817	7,276	9,369	6,402	8,027	10,345	12,106
Wales																							
Welsh Government capital programme	52	102	100	55	78	92	99	135	171	103	97	101	79	80	74	98	89	199	208	300	250	310	330
+ Local authority grants	0	14	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
+ Private finance	0	33	76	40	56	66	71	98	124	74	70	73	57	58	77	108	113	144	158	217	181	224	239
Total	52	149	182	95	134	158	170	233	294	177	167	174	137	137	151	206	202	342	366	517	431	534	569
Scotland																							
Scottish Government capital programme	114	195	279	181	360	454	500	416	548	383	263	169	193	207	227	305	364	468	513	426	391	475	440
+ Local authority grants	-	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	14	6	4	6	4
+ Private finance	0	43	118	116	224	297	297	319	356	233	204	145	252	163	170	308	301	336	432	227	223	205	125
Total	114	249	397	297	583	751	797	735	904	616	466	314	444	370	398	613	665	818	958	659	619	686	569
Great Britain																							
HE and government funding	975	1,531	1,562	953	2,036	2,497	2,662	3,163	4,483	2,994	1,830	783	731	898	586	720	998	1,484	2,089	1,875	1,741	2,141	2,822
+ Local authority grants	145	218	354	400	0	0	0	0	0	0	0	607	410	642	247	158	571	473	515	258	632	895	558
+ Private finance	0	326	1,669	1,206	1,480	2,063	2,168	4,517	6,380	4,208	3,974	4,018	3,809	6,021	2,647	2,916	6,114	6,480	8,090	5,444	6,704	8,529	9,864
Total	1,120	2,075	3,585	2,559	3,516	4,560	4,830	7,680	10,862	7,202	5,803	5,408	4,950	7,561	3,481	3,795	7,684	8,437	10,693	7,578	9,077	11,566	13,244

Sources: See Tables 64, 76 & 82. Social Housing Regulator PRP Quarterly Survey Reports, Homes England annual reports, National Audit Office (2022) Affordable Homes Programme since 2015, Scottish Government Affordable Housing Programme Outturn report and author's indicative estimates of private finance.

Notes: 1. English figures include HAG on deferred interest, but exclude expenditure under the rough sleepers, ERF and other 'non-ADP' programmes.

2. Homes England replaced the HCA (previously the Housing Corporation) as the main state funder of housing associations in England in 2008/09. Figures from 2008/09 include all HE/HCA affordable housing programmes.

3. GLA/ local authority grants exclude the author's estimation of GLA grant funding allocated to London Boroughs as reported by MHCLG from 2018/19 onwards. GLA funding from 2012/13 to 2014/15 reflects the GLA's own Affordable Homes Programme.

4. Estimates of local authority grants (excluding GLA) to HAs by Scottish and Welsh local authorities are recorded under the Scottish and Welsh Government headings.

5. England estimates from 2008/09 to 2011/12 draw on the HCA NAHP model as recorded by the National Audit Office (NAO). Figures for 2015/16 to 2023/24 draw on published data, the Regulator's quarterly reports and the NAO review of Affordable Homes Programme since 2015.

6. Private finance figures for England and Wales are author's own estimates of private borrowing plus RSL own resources (including capital receipts), which allow for grant levels and outturn grant rate.

7. Scottish figures exclude spending on Scottish Homes' properties, as well as provision for NLF repayments, 'GRO' grants, Mid-Market Rent and from 2014/15 Open Market Shared Equity schemes, as all classified as private development activity. Figures for 2023/24 are author's estimate as figures were unavailable when this table was compiled.

8. The Review's editors advise that estimates reported in this table are subject to reappraisal for future editions.