

READING BOROUGH COUNCIL

COUNCIL MEETING

23 JANUARY 2018

ITEM NO. 8 - HOUSING

Councillor Pearce to move:

This Council notes:

- The average monthly rent in Reading is now over £1000 a month (valuation office agency)
- The average house price in Reading is over £300,000 (according to the Land Registry)
- The earnings to house price ratio in Reading is now 10:1.
- The average house deposit in the UK is £33,960 and in Reading this is much higher (Halifax)
- Reading Council is doing all it can to ease the housing crisis with the Homes for Reading company and the building of new Council houses including at Conwy Close.

This Council resolves to write to Housing Minister Sajid Javid to ask if he will support the Local Government association campaign that asks to enable Councils to:

- Allow Councils to borrow to invest.
- To keep all of the money received from the sale of homes on right to buy.
- To use this and other funding to reinvest in building new homes that are good quality and affordable.