

Lancaster City Council
Social Housing Assets Held at 31 March 2023

Postal Districts	Valuation Bands	Total Number Social Housing Dwellings	Dwellings Value				Tenure Status	
			EUV-SH Values		Market Values		% occupied dwellings	% vacant dwellings
			Total (£)	Average (£)	Total (£)	Average (£)		
LA1, LA2, LA3, LA4, LA5 and LA6	<£50,000	2,689	99,761,507	37,100	249,403,768	92,750	97.1%	2.9%
	£50,000 - £59,999	655	35,151,398	53,666	87,878,495	134,166	98.9%	1.1%
	£60,000 - £69,999	177	11,450,579	64,693	28,626,447	161,731	97.7%	2.3%
	£70,000 - £79,999	63	4,701,692	74,630	11,754,230	186,575	100.0%	0.0%
	£80,000 - £89,999	27	2,240,262	82,973	5,600,655	207,432	100.0%	0.0%
	£90,000 - £99,999	4	369,381	92,345	923,452	230,863	75.0%	25.0%
	£100,000 - £119,999	15	1,587,073	105,805	3,967,681	264,512	100.0%	0.0%
Totals		3,630	155,261,891	42,772	388,154,728	106,930	97.5%	2.5%

Definitions

Existing Use Value for Social Housing (**EUV-SH**) is the estimated amount for which a property should exchange, on the valuation date, between a willing buyer and a willing seller in an arm's-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion, subject to the following special assumptions that the property will continue to be let by a body pursuant to delivery of a service for the existing use:

- at the valuation date, any regulatory body, in applying its criteria for approval, would not unreasonably fetter the vendor's ability to dispose of the property to organisations intending to manage their housing stock in accordance with that regulatory body's requirements;
- properties temporarily vacant pending re-letting should be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession and
- any subsequent sale would be subject to all of the above special assumptions.

Market Value is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

The difference between the two values represents the economic cost of providing Council Housing at less than open market rents.

The publication of this information does not imply that the Council is intending to dispose of the properties held in the Housing Revenue Account.