

Lancaster City Council
Social Housing Assets Held at 31 March 2022

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	2,965	114,306,521	38,526	285,766,302	96,315	98.0%	2.0%
	£50,000 - £59,999	459	25,695,555	55,982	64,238,887	139,954	99.1%	0.9%
	£60,000 - £69,999	136	9,181,338	67,510	22,953,345	168,775	100.0%	0.0%
	£70,000 - £79,999	56	4,328,964	77,303	10,822,410	193,257	100.0%	0.0%
	£80,000 - £89,999	15	1,263,107	84,207	3,157,768	210,518	93.3%	6.7%
	£90,000 - £99,999	1	96,232	96,232	240,580	240,580	100.0%	0.0%
	£100,000 - £119,999	12	1,264,153	105,346	3,160,381	263,365	100.0%	0.0%
Totals		3,644	156,135,869	42,847	390,339,673	107,118	97.6%	2.4%

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.