

Lancaster City Council
Social Housing Assets Held at 31 March 2021

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	3,248	108,837,800	33,509	272,094,500	83,773	97.7%	2.3%
	£50,000 - £59,999	194	10,295,600	53,070	25,739,000	132,675	98.5%	1.5%
	£60,000 - £69,999	141	8,907,200	63,172	22,268,000	157,929	97.9%	2.1%
	£70,000 - £79,999	59	4,290,000	72,712	10,725,000	181,780	100.0%	0.0%
	£80,000 - £89,999	4	324,000	81,000	810,000	202,500	75.0%	25.0%
	£90,000 - £99,999	1	92,000	92,000	230,000	230,000	100.0%	0.0%
	£100,000 - £119,999	13	1,310,400	100,800	3,276,000	252,000	100.0%	0.0%
Totals		3,660	134,057,000	36,628	335,142,500	91,569	97.7%	2.3%

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.