

Lancaster City Council
Social Housing Assets Held at 31 March 2017

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	3,580	101,435,874	28,334	289,816,782	80,954	97.7%	2.3%
	£50,000 - £59,999	122	6,718,575	55,070	19,195,929	157,344	98.4%	1.6%
	£60,000 - £69,999	26	1,667,731	64,144	4,764,947	183,267	100.0%	0.0%
	£70,000 - £79,999	6	456,992	76,165	1,305,692	217,615	100.0%	0.0%
	£80,000 - £89,999	4	332,657	83,164	950,449	237,612	75.0%	25.0%
Totals		3,738	110,611,829	29,591	316,033,799	84,546	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.