

APPENDIX A

Balancing Housing Markets

Our simple definition of a balanced housing market is one where local people can afford to find a home and a place where people want to stay.

In Cumbria we have agreed a series of indicators that together measure the balance within any given housing market. These are detailed in Appendix A.

Our chosen measures are focused on those things that go towards creating a balanced market. ...

- House prices and rents are affordable to the vast majority of households.
- House price inflation is not excessive when compared to other areas and is not out of line with income growth.
- There are no areas of collapsing house prices and low demand for rented housing.
- Waiting lists for housing association and council homes are such that people in housing need do not have to wait for an unreasonable time for a suitable home.
- There is no problem of high numbers of long- term empty properties.
- The housing market is not distorted by an excess proportion of holiday homes, second homes and investment properties.
- New developments are in line with new and changing demand and need for housing and support the social and economic development of the area.
- There is an adequate supply of available land, which balances the use of Greenfield and Brownfield sites, for developers to meet needs for new housing both now and in the future.
- The condition of housing is decent.
- Specialised housing services are available to prevent people having to move away from their home community if they have special housing or life skill needs.