

Moat Housing Group
Dataspring Market Intelligence Report
For
The London Borough of Merton



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Market Intelligence Report For The London Borough of Merton

Executive Summary

1. Population and Households

- Population: The population of Merton grew at a steady rate of 0.97% per annum between 1991 and 2001. Population growth is projected to slow over the next 20 years.
- Household: In 2001, the average household size in Merton was comparable to that of the London region. Couple households formed the largest percentage share of household in the borough.
- Ethnic groups: 75% of households in Merton are White. However, there are also substantial numbers of Asian and British Asian people.

2. Income and Employment

- Income: In 2000/01, the mean and median incomes in Merton were higher than those for the London region and England as a whole. Between 1995/96 and 2000/01, the difference between the mean and median income was comparable to that of the London region, but larger than the national average. This suggests that the income distribution within Merton is rather uneven. Incomes by household type in Merton are comparable to those for the London region, and higher than the national average for non-working, one-worker, and two-worker household groups.
- Economic Activity: Merton has a higher proportion of people in full-time employment than the corresponding figures for the London region and England as a whole. Overall, Merton enjoys a relatively buoyant local economy with high economic activity.
- Employment: The largest proportion of the working population is employed in occupations within the banking, finance, and insurance industries. This reflects the occupational pattern across the London region.
- Unemployment: In 2001/02, the unemployment rate in Merton was relatively low. The rate decreased significantly between 1998/99 and 2001/02. This pattern was also observed for London as a whole.

3. Housing Market

- Dwelling stock and tenure: Average property values in Merton are higher than those for the London region. The most common tenure in Merton, as for England as a whole, is owner-occupation. Housing Association (HA) stock

accounts for just 5% of the total. However, between 1991 and 2001 shifts in the tenure structure show that the HA sector became significantly more important in both Merton and the London region.

- New housing completions: Over the past five years, average housing completions in Merton accounted for 2.2% of the completions in the Greater London area. The number of housing association completions per head of population was similar to the regional average.
- Voids and waiting lists: The largest proportion of voids is in the private sector for both Merton and the London region. Within the social sector, Merton's HA sector has a higher proportion of voids than the LA sector, in contrast to the situation across the region as a whole. 2-bedroom dwellings are in highest demand by those on LA waiting lists in Merton, London and across England as a whole.
- House prices and affordability: Between 1996/97 and 2001/02, house prices in Merton rose at similar rates to those across London as a whole. This was true for the mean, median and lower quartile house prices. The mean house price to mean income ratio in Merton is slightly less than that in the London region. However, the median and lower quartile house price to mean income ratio in Merton are similar to the regional figures. This shows that Merton has similar problems of low affordability as the rest of the London region.
- Housing costs and rents: The highest housing cost in Merton was in the owner-occupied sector. The largest increase in housing costs between 1997/98 and 2001/02 was in the private rented sector for both Merton and the London region. The increase in HA rents in Merton over the same period was smaller than that in the London region.

4. Social Landlords' Sector

- Ownership of social housing stock: The proportion of social housing owned by HAs in Merton is slightly higher than for the London region. Within Merton, the HA which owns the largest proportion (22%) of the social housing stock is Pollards Hill Housing Association, which is owned by the Moat Housing Group.
- Rent issues: The average target rent in Merton is £84 per week, and the average net rent is £69, which results in an average discrepancy of £15. However, the size of discrepancy between the actual net rents and the target rents varies between Housing Associations. The highest target rent is £106 per week for the London and Quadrant Housing Association and the lowest is £61 per week for the Hyde Housing Association.

5. Conclusion

Overall, Merton is a suburban in borough with a fast-growing and young population. It has similar affordability problems as the rest of the London region. Unemployment is lower than the regional average and incomes are higher. House prices are also above the regional average.

Main report

1. Population and Households

Population growth

- Between 1991 and 2001, the population in Merton grew at a rate of 0.97% per annum (Table 1). This was faster than the overall average annual growth rates in the London region (0.51%) and England (0.2%).
- Population growth in Merton is projected to slow down over the next 20 years, reflecting the projected trend for the London region (Table 2).

Table 1: Population growth in Merton, Greater London and England, 1991 and 1998 to 2001

Mid year estimate	Merton	Greater London	England
1991	171,831	6,829,314	48,208,060
2001	188,348	7,188,006	49,181,339
Average annual growth rate 1991-2001	0.97%	0.51%	0.20%

Source: ONS

Table 2: Population projections for Merton, Greater London and England, 2011 and 2021

Mid year estimate	Merton	Greater London	England
2001	188,348	7,214,800	49,181,339
2011	196,300	7,470,000	51,161,200
2021	205,300	7,736,200	52,483,900
Projected average annual growth rate, 2001-2011	0.47%	0.35%	0.26%
Projected average annual growth rate, 2011-2021	0.45%	0.35%	0.26%

Source: ONS

Population Structure

- Between 1991 and 2001, the overall increase in population in Merton was 10% (Table 3). The numbers of people in almost all of the age groups increased over the 10-year period, except for the 20 to 24 age group and the over 75 group. The largest increase was in the 10 to 14 age group (26%) followed by the 25 to 39 and the 40 to 54 age groups (21%).
- The overall increase in population in the London region was 5.3%, which was considerably lower than that for Merton (Table 4). The population structure in the London region is similar pattern to that of Merton. Within the London region, the largest increase in population was also in the 10 to 14 age group (17%). The declined in size were those aged 4 or younger and those age between 20 and 24, 55 and 64 and over 75.

Table 3: Population structure for Merton, 1991 and 2001

Year	Total N	Percentages of total population								
		0-4	5-9	10-14	15-19	20-24	25-39	40-54	55-64	75+
1991	170,924	6.8%	5.8%	5.0%	5.2%	8.3%	26.9%	17.6%	9.1%	7.4%
2001	188,348	6.7%	5.9%	5.7%	5.1%	6.7%	29.4%	19.2%	8.3%	6.3%
% Change in no. 1991-2001	10.2%	8.8%	12.7%	26.4%	7.5%	-11.3%	20.8%	20.5%	0.2%	-6.2%

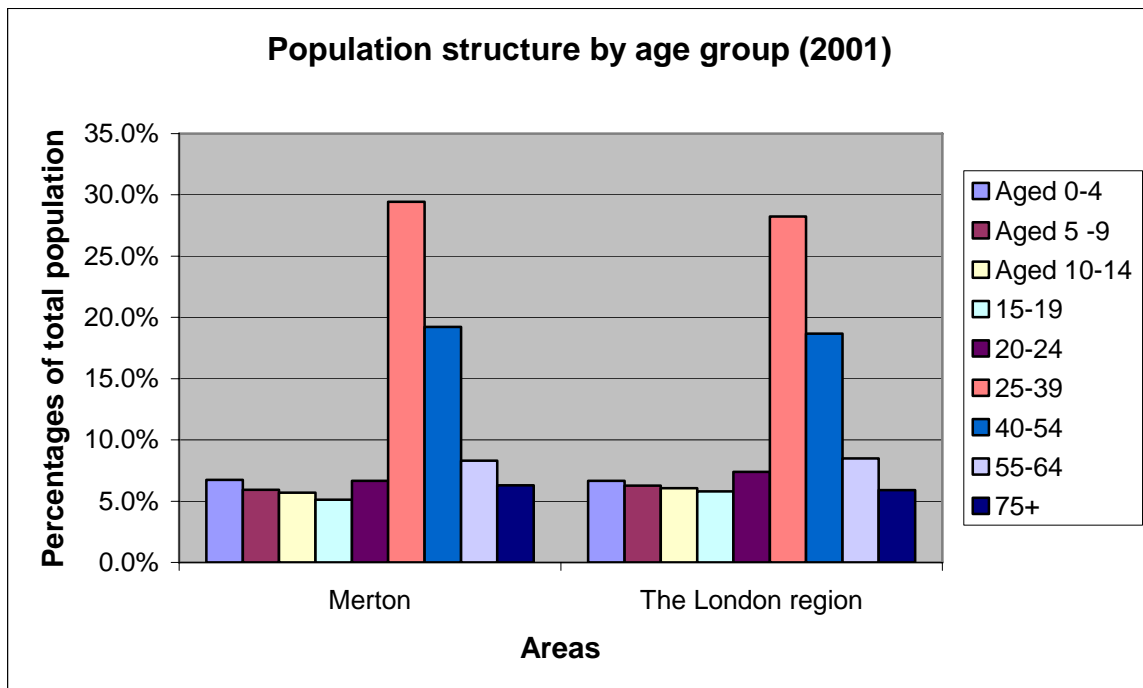
Source: ONS

Table 4: Population structure for Greater London, 1991 and 2001

Year	Total N	Percentages of total population								
		0-4	5-9	10-14	15-19	20-24	25-39	40-54	55-64	75+
1991	6,829,314	7.0%	6.1%	5.4%	5.7%	9.0%	26.3%	17.2%	9.1%	6.5%
2001	7,188,006	6.7%	6.3%	6.1%	5.8%	7.4%	28.2%	18.7%	8.5%	5.9%
% Change in no. 1991-2001	5.3%	-0.3%	8.9%	17.1%	8.1%	-13.7%	13.0%	14.1%	-2.4%	-4.8%

Source: ONS

Chart 1: Comparison of population structure by age group between Merton and the London region (2001)



Household characteristics

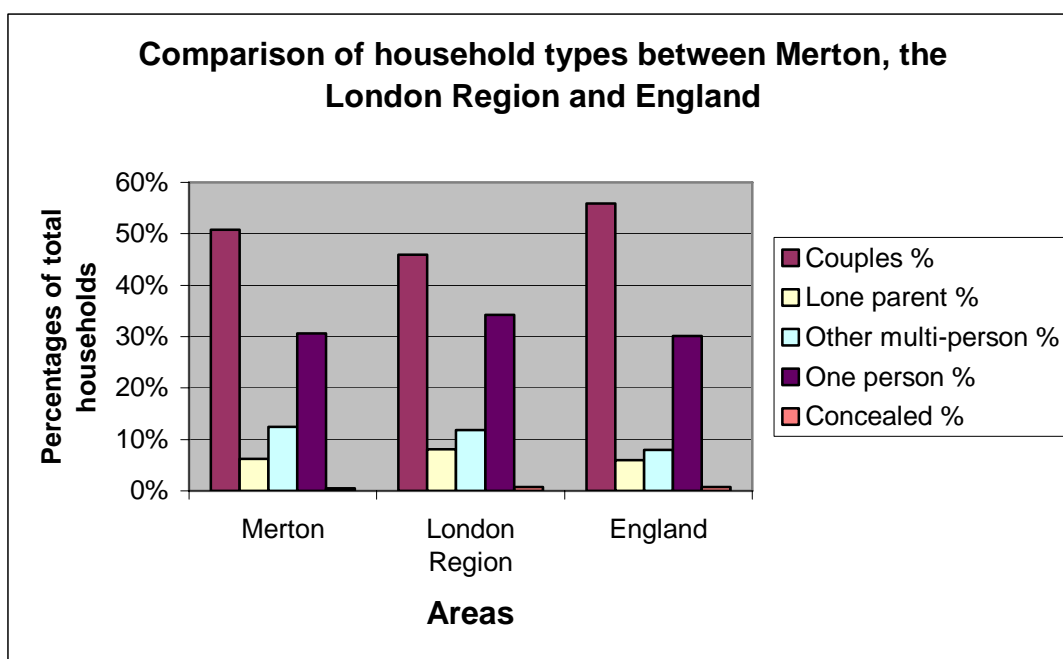
- In 2001, the average household size in Merton was similar to that for London and England (Table 5 and Chart 2). The overall distribution of household types was also comparable. The largest proportion of households in Merton, the London region and England was couple households (51%, 46% and 56% of all households respectively). The smallest proportion of households were concealed households (0.6% for Merton and 0.7% for the London region and England).

Table 5: Household types for Merton, Greater London, and England 2001

Areas	Total households N	Average household size	Percentage of total household				
			Couples %	Lone parent %	Other multi-person %	One person %	Concealed %
Merton	80,711	2.3	51	6	12	31	0.6
Greater London	3,128,112	2.3	46	8	12	34	0.7
England	20,991,605	2.3	56	6	8	30	0.7

Source: ODPM

Chart 2: Comparison of household types between Merton, Greater London, and England (2001)



Ethnic group

- White people form a majority of the population at all three levels (Table 6). However, both Merton and London have higher proportions of Asian and Asian British residents than the national average (11% for Merton and 12% for the London region, compared with a national average of 5%). Merton and the London region also have larger proportions of Black or Black British people than the national average (2%).

Table 6: Ethnic groups for Merton, London and England

Percentage of resident population in ethnic groups:	Merton	London	England
White	75	71.0	90.9
of which White Irish	2.9	3.0	1.3
Mixed	3.1	3.2	1.3
Asian or Asian British	11.1	12.1	4.6
Indian	4.3	6.0	2.1
Pakistani	2.4	2.0	1.4
Bangladeshi	0.9	2.1	0.6
Other Asian	3.5	1.9	0.5
Black or Black British	7.8	10.9	2.1
Caribbean	3.7	4.8	1.1
African	3.4	5.3	1.0
Other Black	0.6	0.8	0.2
Chinese or Other Ethnic Group	3.0	2.7	0.9

Source: 2001 Census, ONS

2. Income and Employment

Income

- For Merton, the increase in mean income* between 1995/96 and 2000/01 was larger than the increase in median income (Table 7). This shows that the gap between mean and median incomes has widened, and reflects an increasingly uneven income distribution. The same pattern also applies to the London region and England (Tables 8 and 9). However, the increases in both mean and median incomes in Merton were smaller than those across the London region in both absolute and percentage terms.

Table 7: Average gross income for Merton

Year	Mean	Median	Differences (Mean-Median)	Difference as % of the median
1995/96	£19,300	£14,700	£4,600	31%
2000/01	£27,900	£18,400	£9,500	52%
% Change, 1995/96 to 2000/01	31%	20%		

Source: *Inland Revenue*

Table 8: Average gross income for Greater London

Year	Mean	Median	Differences (Mean-Median)	Difference as % of the median
1995/96	£19,000	£13,600	£5,400	40%
2000/01	£27,100	£17,600	£9,500	54%
% Change, 1995/96 to 2000/01	43%	29%		

Source: *Inland Revenue*

Table 9: Average gross income for England

Year	Mean	Median	Differences (Mean-Median)	Difference as % of the median
1995/96	£15,400	£11,700	£3,700	32%
2000/01	£20,800	£15,000	£5,800	39%
% Change, 1995/96 to 2000/01	35%	28%		

Source: *Inland Revenue*

- For households with no-one in employment, two-parent family households have the highest income in Merton and the London region while households with 3 or more adults have the lowest income (Table 10). Income varies considerably between household types within Merton. In the London region, however, households with 3 or more adults have a much higher income than those in Merton (£133/week compared to £68/week in Merton). The single adult households in Merton and the London region have a lower income than other types of households.

* Gross individual income (Inland Revenue data).

Table 10: Income by household types for non-working households (2001/02)

Areas	3+ adults	Adult couple	Adult Single	Elderly Couple	Elderly Single	Lone Parent Family	Two parent Family
Merton	£68.00	£106.00	£70.55	£177.50	£144.33	£127.20	£183.15
London	£132.89	£132.26	£70.39	£170.37	£111.10	£128.24	£184.93
England	£155.46	£125.97	£74.09	£184.89	£115.58	£126.62	£182.26

Source: Core Income

Table 11: Income by household types for one-worker households (2001/02)

Year	3+ adults	Adult couple	Adult Single	Elderly Couple	Elderly Single	Lone Parent Family	Two parent Family
Merton	£305.00	£268.50	£231.27	N/A	N/A	£242.69	£270.32
London	£202.99	£232.71	£223.40	£252.09	£254.12	£234.34	£263.52
England	£202.09	£215.60	£190.14	£270.95	£219.30	£202.36	£256.89

Source: Core Income

Table 12: Income by household types for two-worker households (2001/02)

Year	3+ adults	Adult couple	Adult Single	Elderly Couple	Elderly Single	Lone Parent Family	Two parent Family
Merton	N/A	£400.00	N/A	N/A	N/A	N/A	£445.21
London	£320.26	£406.23	N/A	£500.00	N/A	N/A	£374.79
England	£297.42	£339.08	N/A	£349.81	N/A	N/A	£354.59

Source: Core Income

- Within the one-worker households group (Table 11), the income for all types of households does not vary much. The highest income group in Merton is the households with 3 or more adults (£305/week), and the single adult households have the lowest income. The London region has a different pattern, although the average income for all household types is comparable to Merton. The households with the highest income within the London region are the two parent family households.
- The two-worker household group in Merton consists mainly of adult couple households and two-parent family households (Table 12). The income differential between these two household types is very small. For the London region, the elderly couple households have the highest income (£500/week) for both the working household and non-working household groups.

Economic Activity

- Merton has a higher proportion of full-time employees as a percentage of all people aged between 16 and 74 than both the London region and England as a whole (Table 13). The percentage of part-time employment in Merton is comparable to that of the London region (9%), but is lower than the national average.
- Unemployment in Merton is relatively low in comparison to the London region and England. This implies that Merton has a relatively buoyant economy with high economic activity.

Table 13: Comparison of economic Activity in Merton, the London region, and England

	Merton	London region	England
All people aged 16 –74	139,476	5,300,332	35,532,091
Percentage of people aged 16 - 74: Economically active: Employees: Part-time*	8.86	8.62	11.81
Percentage of people aged 16 - 74: Economically active: Employees: Full-time*	47.81	42.64	40.81
Percentage of people aged 16 - 74: Economically active: Self-employed	9.16	8.97	8.32
Percentage of people aged 16 - 74: Economically active: Unemployed	3.26	4.36	3.35

Source: Census 2001

Employment and Unemployment

- The banking, finance, and insurance sector is the largest single employment sector in Merton and for London as a whole (Table 14). However, this is in contrast to the national pattern. In England, the distribution, hotel and restaurant industries employ the largest proportion of the workforce. The smallest occupational sector for all three geographical areas is the agriculture, fishing, energy and water industries.

Table 14: Employment structure by occupation type (as proportion of the workforce), 2001/02

Occupation	Merton %	Greater London %	England %
Agriculture, fishing, energy and water	0.2	0.4	0.3
Banking, finance, insurance, etc	28.3	33.6	20.4
Construction	6.9	3.3	4.5
Distribution, hotels & restaurants	22.9	22.2	24.5
Manufacturing	12.1	6.5	14.2
Other services	7.4	7.1	5.2
Public administration, education & health	17.4	19.4	23.9
Transport & communications	4.7	8.0	6.3
Total	N = 70,035	N = 4,014,204	N = 21,917,458

Source: NOMIS

- The overall unemployment rate in Merton decreased from 1.9% of the total population in 1998/99 to 1.3% in 2001/02 (a decrease of 31%). This also reflects the London region's pattern where the overall unemployment rate decreased by 29% over the same period (Table 15).

Table 15: Unemployment rate (claimant counts and percentage of total population), 1998/99 – 2001/02

Year	Percentages of total population		
	Merton	Greater London	England
1998/99	1.9	3.1	2.2
1999/00	1.7	2.8	2.0
2000/01	1.3	2.3	1.7
2001/02	1.3	2.2	1.6
% Change of count 1998/99 – 2001/02	-31%	-29%	-28%

Source: NOMIS

3. The Housing Market

Dwelling stock and tenure

- The modal Council Tax Band for Merton is Band D (33% of total dwellings), in contrast to London and England as a whole where it is Band C (see Table 16). There are very few Band A properties in Merton (1.3% of the stock, compared to 3.5% for London and 25.9% for England as a whole).

Table 16: Distribution of dwellings by Council Tax Band, 2001/02

Council tax band	Merton %	Greater London %	England %
Band A	1.3	3.5	25.9
Band B	9.8	13.6	19.3
Band C	24.3	26.6	21.5
Band D	33.3	25.4	14.9
Band E	16.3	15.3	9.3
Band F	5.7	7.6	4.9
Band G	4.8	6.3	3.6
Band H	1.8	1.7	0.6
Total dwellings (number)	78,884	3,125,684	21,436,841

Source: ODPM

- The most common tenure in Merton, as in London, and England, is owner-occupation (Table 17). The second most common tenure in Merton is the private rented sector (14% of total dwellings). The Housing Association sector only accounts for 5% of the total dwellings in Merton. Within the London region, however, the LA sector is the second most important tenure (17%) followed by the private rented sector (14%).

Table 17: Distribution of tenure, 2001

Tenure	Percentages of total dwellings		
	Merton %	Greater London %	England %
Owner occupation	69	57	69
Private rented	14	14	9
Housing association	5	9	6
Local Authority	9	17	13
Other rents	3	3	3
Shared ownership	0.56	0.96	0.65
Total dwellings	N = 78,884	N = 3,015,997	N = 21,025,000

Source: Census 2001

- The changes in tenure structure in Merton reflect the pattern of the London region (Tables 18 and 19). In Merton, Housing Association dwellings increased from 3% in 1991/92 to 5% of total dwellings in 2001/02 (a 90% increase), while the proportion Local Authority dwellings decreased significantly (-24%). There appears to be a relationship between the increase in HA dwellings and the fall in numbers of LA dwellings within Merton and the London region. The private rented sector had the second largest increase in Merton (26%), and London (13%).

Table 18: Changes in tenure structure in Merton

Year	TOTAL Dwellings	Owner occupied	Private rented	LA	HA	Other rents
1991	69,911	71%	13%	14%	3%	0
2001	78,884	68%	14%	9%	5%	3%
% Change 1991-2001	+8,973 (13%)	10%	26%	-24%	90%	-

Source: Census 2001, NOMIS

Table 19: Changes in tenure structure in Greater London

Year	TOTAL Dwellings	Owner occupied	Private rented	LA	HA	Other rents
1991	2,761,129	57%	14%	23%	6%	-
2001	3,015,997	57%	14%	17%	9%	3%
% Change 1991-2001	+254,868 (9%)	8%	13%	-20%	77%	-

Source: Census 2001, NOMIS

New housing completions

- Housing completions in Merton have averaged around 300 per annum over the last five years – with some evidence of decline in the HA sector. Over the five-year period nearly 70% of total completions have been in the private sector.

Table 20: Housing completions by tenure for Merton

Year	PR	HA	LA	Total
1998/99	111	128	0	239
1999/00	204	149	0	353
2000/01	120	51	0	171
2001/02	427	81	0	508
2002/03	202	72	0	274
Average house completions b/w 1998/99 and 2002/03	213	96	0	309
Dwellings per thousands of population (2001 base)	1.13	0.51	-	1.64

Source: ODPM

- Average housing completions in Merton have accounted for only 2.2% of the completions in the Greater London area. The rate per thousands of population for housing association dwellings was similar to the London average (Table 21).

Table 21: Housing completions by tenure for Greater London

Year	PR	HA	LA	Total
1998/99	9,631	3,198	35	12,864
1999/00	9,546	2,934	0	12,480
2000/01	9,960	4,162	158	14,280
2001/02	10,324	3,794	52	14,170
2002/03	11435	4258	71	15764
Average house completions b/w 1998/99 and 2002/03	10179	3669	63	13912
Dwellings per thousands of population (2001 base)	1.42	0.51	0.01	1.94

Source: ODPM

Voids and waiting lists

- The total number of voids in Merton is 10,620 and within this, the private sector has the highest number of voids, of which owner occupied dwellings accounts for 72% (Table 22). Within the social sector, the HA sector has a higher number of voids than the LA sector. However, compared to other tenures, the HA sector's voids are not significant (3% of total voids). There are over 900 dwellings that have been vacant for more than 6 months, and 86% of these dwellings are in owner occupation.

Table 22: Total voids in Merton, the London region, and England

Total							of which: vacant for more than 6 months	
Areas	LA	HA	'Other' public sector	'Other' private sector		Total	'Other' private sector	
				Total	of which: Owner Occupied		Total	of which: Owner Occupied
Merton	73 (0.7%)	331 (3%)	19 (0.2%)	10,197 (96%)	7,389 (72%)*	10,620	935	804 (86%)**
Greater London	59,370 (17%)	20,331 (6%)	2,361 (0.7%)	264,160 (76%)	143,279 (54%)	346,222	40,975	20,949 (51%)

Source: ODPM

Note: * Percentages of private sector

** Percentages of total vacant for more than 6 months

- The number of voids in the London region is also highest in the private sector (76%). However, the proportion of total voids is slightly smaller than in Merton. Within the social sector, in contrast to Merton, the LA sector actually has a higher number of voids than the HA sector. However, for both areas, the largest proportion of voids is in the private sector and the largest proportion of dwellings vacant for more than 6 months are owner-occupied.

Table 23: Waiting lists for Merton, the London region, and England (2002)

Areas	Total households	of which: Requiring up to 2 bedrooms	3 bedrooms	More than 3 bedrooms	Unspecified no. of bedrooms
Merton	4,631	3,955 (91%)	335 (8%)	71 (2%)	N/A
Greater London	226,789	186,105 (82%)	26,245 (12%)	8,320 (4%)	6,119 (3%)

Source: ODPM

- In Merton, 91% of households on the waiting list require dwellings with 2 or fewer bedrooms (Table 23). The London region also follows this pattern, with 82% of those on waiting lists requiring 2 or fewer bed-roomed dwellings.

House prices and affordability

- In Merton, between 1996/97 and 2001/02 the average annual growth rates of the mean, median and lower quartile house prices were fairly similar (Table 24). Lower quartile house prices had the fastest growth rate (15%). A similar pattern applies to the London region (Table 25), where the fastest growth rate was also in the lower quartile house prices (14%).

Table 24: House prices in Merton, 1996/97 to 2001/02

Year	Mean £	Median £	Lower Quartile £
1996/97	106,019	80,621	59,783
1997/98	122,493	87,776	62,957
1998/99	139,534	99,760	71,872
1999/00	171,391	125,565	89,463
2000/01	194,705	143,994	107,363
2001/02	205,375	163,531	123,471
Average annual growth rate 1996/97-2001/02	13.2	14.1	14.5

Source: Land Registry

Table 25: House prices in Greater London, 1996/97 to 2001/02

Year	Mean £	Median £	Lower Quartile £
1996/97	£109,784.71	£79,000.00	£57,000.00
1997/98	£126,393.83	£88,000.00	£62,000.00
1998/99	£139,763.53	£100,000.00	£70,000.00
1999/00	£168,478.54	£124,000.00	£83,500.00
2000/01	£195,169.03	£141,000.00	£99,000.00
2001/02	£208,622.75	£158,000.00	£115,000.00
Average annual growth rate 1996/97-2001/02	12.8	13.9	14.0

Source: Land Registry

- The mean/median/lower quartile house price to mean income ratios are used as indicators for affordability within each area (Table 26). For Merton, the mean house price to mean income ratio is less than that of the London region (7:1), and is slightly higher than the ratio for England. The median house price to mean income ratio for Merton is similar to that of the London region. The lower quartile house price to mean income ratio for Merton is also similar to that in the London region, but higher than the figure for England.
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Table 26: House prices to mean income ratio, 2000/01

	Merton	Greater London	England
Mean house price/ mean income	6.98	7.20	5.96
Median house price/ mean income	5.16	5.20	4.90
Lower quartile house price/ mean income	3.85	3.65	3.60

Source: Land Registry, Inland Revenue

Housing costs and rents

- Within Merton (Table 27), the largest increase in housing cost between 1997/98 and 2000/01 was in the owner occupied sector* (33%) followed by the private rented sector (25%). The Housing Association's sector rents also increased, but less significantly (7%).

* The term 'user costs of owner occupation' refers to the ongoing weekly running costs of home ownership. The focus for calculating these costs is to find the amount that a homeowner has to find from weekly income to pay for the home. There are several determinants of user costs and not all are included in our calculations. Costs that are included are the cost of a typical loan size (repayment mortgage over 25 years) on a house in the lower quartile of the house price range; the loss if interest on the deposit needed; typical life assurance cost; the cost of protection of loss of earnings; the cost of buildings insurance. Costs NOT included are contents insurance, cost of repairs and renovations, depreciation costs and the cost of a mortgage indemnity guarantee.

Table 27: Four tenure housing costs in Merton, 1997/98 - 2001/02

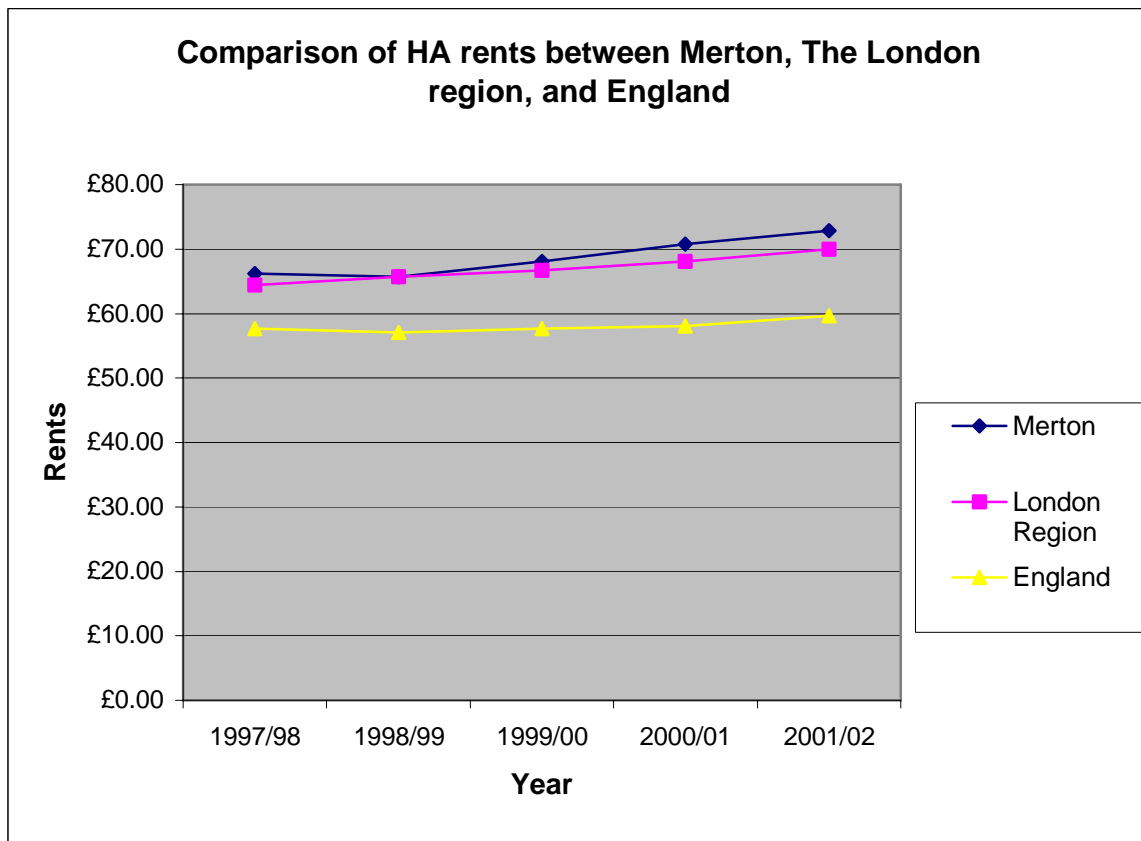
Year	LA	HA	Private rent	Owner Occupied
1997/98	£53.34	£66.21	£104.18	£137.89
1998/99	£53.11	£65.75	£122.29	£145.69
1999/00	£54.48	£68.12	£127.45	£142.10
2000/01	£55.96	£70.77	£130.58	£182.20
2001/02	N/A	£72.83	£134.88	£183.12
% Change (1990/91 – 2001/02)	4.9%*	6.9%	25.3%	32.8%

Source: CIPFA, CORE, ODPM

Note: * Changes between 1997/98 and 2000/01

- The change in the HA rents in Merton is similar to that for London as a whole London region, but much faster than the national average (Chart 3).

Chart 3: Comparison of HA rents between Merton, Greater London, and England, 1997/98 - 2001/02



4. The social landlords' sector

Ownership

- The proportion of social housing owned by HAs in Merton is slightly larger than in the London region (Table 28). In comparison to England, Merton also has a larger proportion of HA owned stock.

Table 28: Percentages of social housing owned by HAs in Merton, the London region, and England

	Social Housing	HA as% of total social housing
Merton	11,219	35.6%
London	790,371	34.7%
England	3,940,728	31.4%

Source: Census 2001

- Within Merton, the HA which owns the largest proportion of social housing stock is Pollards Hill Housing Association (22%), which is part of the Moat Group. The Wandle Housing Association has the second largest proportion of social stock (Table 29).

Table 29: Housing association housing stock in Merton, ordered by size of general needs social stock, 2001/02

RSL Short Name	General needs social stock N=3,810	Percentages of total stock	
		General needs social stock %	Supported social stock N=555
Pollards Hill	832	21.8	0
Wandle	643	16.9	98
Threshold	318	8.3	17
Family	282	7.4	8
London & Quadrant Ht	281	7.4	10
Sifha	266	7.0	0
Haig Homes	251	6.6	0
Anchor Trust	233	6.1	0
Solon Wandsworth	110	2.9	0
English Churches	108	2.8	0
Beaver Hs	69	1.8	6
Hanover	66	1.7	32
Wilberforce Hs	60	1.6	0
St Pancras & Humanist	49	1.3	0
Shaftesbury	43	1.1	42

Source: RSR 2001/02 Part 0.

Note: Table 29 only accounts for the Housing Associations, which own more than 1% of general needs stock

- The Central And Cecil Housing Association owns all of the non-social stock in Merton (52 units). The Central and Cecil HA also owns a large number of units of supported social stock (90 units) although it only accounts for 0.8% of the general need stock in Merton.

Table 30: The three largest shared ownership stockholders in Merton

RSL Short Name	Shared ownership/ LSE units N =365
Wandle	81
Threshold	17
Beaver Hs	3

Source: RSR 2001/02 Part 0.

Update due: January 2004

- Wandle Housing Association owns the largest number of shared ownership units (Table 30). It also owns the largest proportion of supported social stock (98 units) and a large proportion of general needs stock (Table 29).

Rent issues

- The highest target rent is £106 per week for the London and Quadrant Housing Association (Table 31) and the lowest is for the Hyde Housing Association (£61 per week). The average target rent in Merton is £84 per week, and the average gross rent is £73, which results in a discrepancy of £15 on average. However, discrepancies between the actual gross rents and the target rents vary between Housing Associations. The largest difference is £32 for the Family Housing Association, and the smallest difference is £1 for the Threshold Housing Association.

Table 31: Comparison of rents (all bed sizes) between different HAs within Merton, 2001/02 (rank according to net rent)

HA	Net rent	Service charge	Gross rent	Target rent	Discrepancy (target rent - actual rent)	Discrepancy as % of net rents
PEABODY TRUST	88.18	0.00	88.18	84.77	-3.41	-4%
CROYDON PEOPLES	81.95	4.84	84.64	95.28	13.33	16%
HARDING	80.51	5.79	83.77	100.60	20.09	25%
THRESHOLD	78.22	2.39	80.61	79.22	1.00	1%
ENGLISH CHURCHES	77.86	3.24	79.44	83.85	5.99	8%
SHAFTESBURY	76.35	15.99	92.34	74.00	-2.35	-3%
MOAT HS	76.31	1.99	78.30	0.00	-	-
KELSEY	76.00	4.25	80.25	84.85	8.85	12%
LONDON & QUADRANT HT	75.94	2.57	78.34	105.92	29.98	39%
BEAVER HS	75.55	3.97	77.10	80.34	4.79	6%
HAIG HOMES	73.40	5.77	78.83	79.45	6.05	8%
WARDEN	72.69	4.74	77.43	74.25	1.56	2%
SOLOMON WANDSWORTH	72.22	1.01	73.08	77.58	5.36	7%
WANDLE	71.71	3.98	74.34	75.46	3.75	5%
SLFHA	68.76	3.93	70.27	78.48	9.72	14%
BAILEY	68.67	6.12	74.79	0.00	-	-
THAMES	67.13	0.50	67.63	87.24	20.11	30%
FAMILY	67.05	3.88	68.04	100.12	33.07	49%
POLLARDS HILL	66.77	2.28	67.53	0.00	-	-
ST CHRISTOPHERS FSHP	66.41	6.58	72.99	78.02	11.61	17%
HYDE	66.03	7.42	71.59	61.38	-4.65	-7%
REFUGEE	64.00	0.00	64.00	0.00	-	-
SANCTUARY	62.80	4.26	67.06	72.12	9.32	15%
ORBIT	55.30	10.63	65.93	65.20	9.90	18%
BOURNE	55.00	3.27	58.27	62.12	7.12	13%
BATTERSEA CHURCHES	53.32	5.70	57.39	65.12	11.80	22%
CENTRAL AND CECIL	49.86	31.63	81.49	0.00	-	-
HANOVER	48.51	12.66	61.17	0.00	-	-
ST PANCRAS & HUMANIST	48.37	29.14	77.51	0.00	-	-
ANCHOR TRUST	45.80	24.98	70.77	0.00	-	-
LA average/total	68.70	6.89	73.16	83.73	15.03	22%

Source: RSR 2001/02 Part I.

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