

Number of New Homes Built Falls in Scotland

Scotland is facing a housing crisis with a shortage of new build homes being completed.

July 4, 2013 (FPRC) -- Latest figures published by the Scottish Government yesterday show that the number of new homes that are being built has fallen for the fifth year consecutively. The figures are the lowest number of new build homes constructed since 1947 and represent the benchmark of new homes that are completed and available for sale or rent.

In the private housing sector, the number of home completions reached 9862 during 2012 which is a 1 per cent decrease compared to 2011. In the public and social housing sector, the drop was considerably higher with 1620 new homes built during 2012-2013 which is equivalent to a 38 per cent decrease compared to 2011-2012.

It is estimated that to meet the demand of housing across Scotland, there needs to be 465,000 new homes built by 2035. The figures show a current shortfall of 140,000 which is set to grow if the volume of construction does not increase significantly.

It is hoped that the Scottish Government will introduce the equivalent house buying scheme to the Help to Buy Scheme that was launched in Wales and England this year. The MI New Home scheme which was launched by the Scottish Government last year enables first-time buyers to buy a new build home by borrowing 90-95 per cent of the property value up to a maximum price of £250,000, and the Government guarantees the mortgage. Despite early predictions of the scheme generating sales of up to £1 billion over three years and helping 6000 households, the number of new homes being built is hampering first-time buyers, the scheme and the property market.

Fleur Rowan, What House? says: 'There is a large demand for housing and affordable housing in Scotland and we hope that the volume of new build homes projects reach higher proportions in the near future to stem the acute shortage of housing in the area.'

Further statistics produced by the National House Building Council (NHBC) highlight that Scotland is one out of two regions out of a total of 14 regions across the UK that has reported a fall in the number of new home registrations.

Notes to Editors:

What House? is a leading property website that features thousands of new homes in the UK as well as new homes in Scotland. It also provides the latest property news, valuation of homes and property and mortgage advice. Over the last 31 years, What House? has held their annual What House? Awards, which are the longest established New Homes awards in the UK recognising UK house builders and developers across 21 categories.

Contact Information

For more information contact Sonya Bruce of What House? (<http://www.whathouse.uk.com>)
02089160888

Keywords

[What House](#)
[What House](#)
[What House](#)

You can read this press release online [here](#)