

Social Housing Sales, England: 2013-14

This statistical release presents national statistics on sales of existing social housing stock in England for 2013-14. It is different to its 'sister publication' Right to Buy sales in England as this publication includes information on sales by local authorities and private registered providers – not just local authorities, includes other schemes and types of sale than the Right to Buy scheme and contains annual rather than quarterly statistics.

Key Results

- In 2013-14 there were 26,376 sales of social housing dwellings, an increase of 60 per cent compared to 2012-13.
- Of these 26,376 sales, 11,740 were by local authorities (an increase of 70 per cent on the 2012-13 figure) and 14,636 were by private registered providers (an increase of 50 per cent compared to 2012-13).
- 59 per cent of social housing sales in 2013-14 were through the Right to Buy or Preserved Right to Buy schemes. This is an increase of eight percentage points compared to 2012-13.
- The average discount, as a percentage of market value, of Right to Buy local authority dwellings sold was 47 per cent in 2013-14. Two years ago this figure was 27 per cent.
- The average discount, as a percentage of market value, of Right to Buy registered provider dwellings sold was 52 per cent in 2013-14. Two years ago this figure was 31 per cent.

housing

Housing Statistical Release

16 October 2014



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1. Total Social Housing Sales

- In 2013-14 there were 26,376 sales of social housing dwellings, an increase of 60 per cent compared to 2012-13.
- Of these 26,376 sales, 11,740 were by local authorities (an increase of 70 per cent on the 2012-13 figure) and 14,636 were by private registered providers (an increase of 50 per cent compared to 2012-13).
- The figure of 26,376 sales was around 30 per cent of the 2003-04 peak, and around 16 per cent of the 1982-83 peak.

Chart 1.1, below, shows social housing sales since 1980-81. The number of sales were very high in the 1980s, averaging approximately 97,000. Total sales decreased in the 1990s, averaging approximately 49,000, before increasing in the early part of the 21st century. In the mid 2000s there was a downward trend in total sales which was exacerbated by the 'credit crunch'.

After four years of very low sales there was a large increase in total Social Housing sales in 2012-13. This may in part be explained by the reducing effect of the 'credit crunch' which had restricted movement in the housing market, by the changes to schemes such as Right to Buy and by the marketing that surrounded the changes to the scheme. This total is still small when compared to before the 'credit crunch' or when the Right to Buy scheme was launched in the early 1980s. The average number of sales in the 1980s was approximately 97,000, while the average in the 1990s was approximately 49,000.

Chart 1.1: Total Social Housing Sales in England 1980-81 to 2013-14

Note: Figures for private registered providers are only available from 2001-02, however they would have been relatively small before that point.

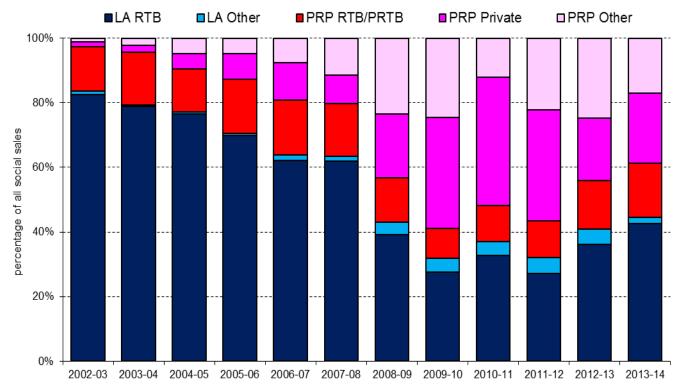
Further detail on Social Housing Sales including data at a local authority level and footnotes are available in the Department's Live Tables. They can be found here-<a href="https://www.gov.uk/government/statistical-data-sets/live-tables-on-social-housing-sales#social-housing-sales

2. Types of Social Housing Sales

- 59 per cent of social housing sales in 2013-14 were through the Right to Buy or Preserved Right to Buy schemes. This is an increase of eight percentage points compared to 2012-13, where the figure was 51 per cent.
- 22 per cent of social housing sales in 2013-14 were private sales by private registered providers. This is a decrease of 12 percentage points compared to two years ago, where the figure was 34 per cent.
- In 2013-14 there were 240 sales under the Right to Acquire scheme (an increase of 63 per cent compared to 2012-13) and 10 sales under Social Homebuy (virtually unchanged on 2012-13).
- 26 percent of Right to Buy sales (both local authority and private registered provider) were flats in 2013-14, a decrease of five percentage points since 2012-13.

Chart 2.1 below shows that over the past twelve years the types of total social housing sales have changed noticeably. Over that time, against a backdrop of decreasing total sales, the number private sales by private registered providers have increased meaning their shares of total sales have greatly increased. In 2001-02 these sales types totalled 2 per cent, by 2010-11 they totalled at 40 per cent. This has meant that private registered provider sales have made an increasing share of shares since 2001-02. 2008-09 was the first year that Right to Buy sales made up less than half of all social housing sales, although the past two years have seen combined figures above half.

Chart 2.1: Components of Social Housing Sales in England 2001-02 to 2013-14



The increase in Right to Buy sales between 2011-12 and 2013-14 may, in part, be explained by the changes to the scheme (see <u>History of the Right to Buy Scheme</u> for further details), the reducing effect of the 'credit crunch' and the increased marketing surrounding the changes. There was a decrease in private registered providers' private sales which, against a large increase in total sales meant that proportion decreased greatly to 22 per cent. Because the numbers of Right to Buy sales have always been larger in local authorities than in private registered providers the focus on this scheme has increased the percentage of sales from local authorities from 32 per cent in 2011-12 to 45 per cent in 2013-14.



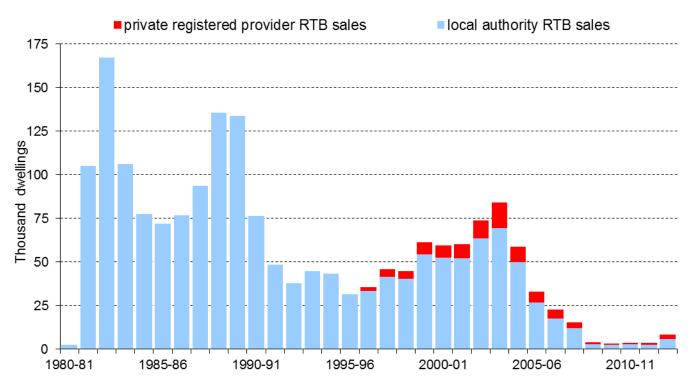


Chart 2.2 above shows the total number of sales under the Right to Buy scheme (including under preserved Right to Buy). Please see the <u>History of the Right to Buy Scheme</u> for further details of the changes to the scheme. The overall trend, since the number of sales peaked in 1982-83 with 167 thousand sales, has been downwards. There were smaller peaks in 1988-99 (136 thousand) and 2003-04 (84 thousand) but since 2003-04 sales greatly decreased to less than 4 thousand in 2010-11.

Sales through the Right to Buy scheme more than quadrupled for both local authorities and private registered providers between 2010-11 and 2013-14. Overall there were 15,682 sales in 2013-14, compared to 3,714 in 2010-11. There were 11,261 local authority sales and 4,421 private registered provider sales under Right to Buy or Preserved Right to Buy in 2013-14, both more than quadrupled since 2010-11.



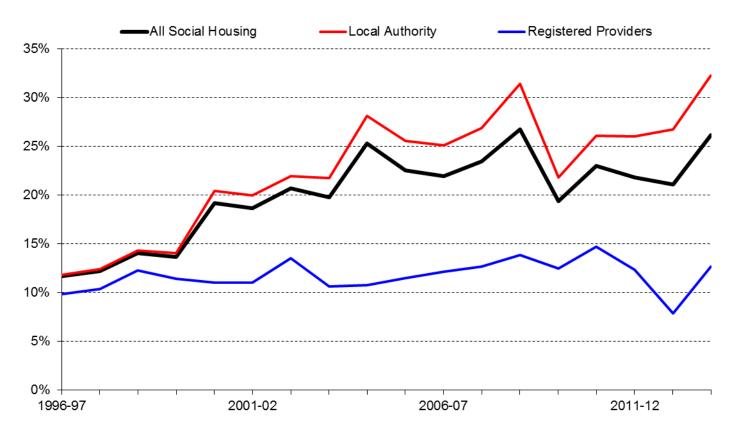


Chart 2.3, above, shows that between 1996-97 and 2008-09 the proportion of Right to Buy sales that were flats gradually increased. This was mainly because of a similar gradual increase in proportions of sales by local authorities – because local authorities make up the largest share of Right to Buy sales.

In 2013-14, 26 per cent of social housing dwellings sold through Right to Buy were flats. Of these 32 per cent of local authority sales were flats, while only 13 per cent of private registered providers were flats. The increase in proportion of sales that were flats in 2013-14 was probably due to the increase in sales in London, where there are a higher proportion of flats.

Right to Buy is the biggest scheme selling social housing. Statistics are available for two smaller schemes – Right to Acquire (in Live Table 677) and Social Homebuy (in Live Table 683). Right to Acquire peaked in 2006-07 with 570 sales, with high numbers of sales in the middle part of that decade. In 2013-14 there were 240 under this scheme. Social Homebuy peaked in 2007-08 with 160 sales. In 2013-14 there were 10 under this scheme.

Further detail on the types of Social Housing sales are available in the Department's Live Tables. They can be found here- https://www.gov.uk/government/statistical-data-sets/live-tables-on-social-housing-sales#right-to-buy-sales. The tables covering this topic in particular are 671, 685, 681, 677 and 683.

3. Financial Information regarding Right to Buy Sales

Local authority dwellings

- There were 28,630 Right to Buy applications made to local authorities in 2013-14, more than 3 times the 9,000 in 2011-12.
- The average Right to Buy discount per local authority dwelling sold was £60,300 in 2013-14, almost double the £26,690 in 2011-12.
- The average discount, as a percentage of market value, of Right to Buy local authority dwellings sold was 47 per cent in 2013-14. In 2011-12 this figure was 27 per cent.
- In 2013-14 local authorities sold dwellings under Right to Buy with a total discount of £679 million, more than double the £307 million in 2012-13.

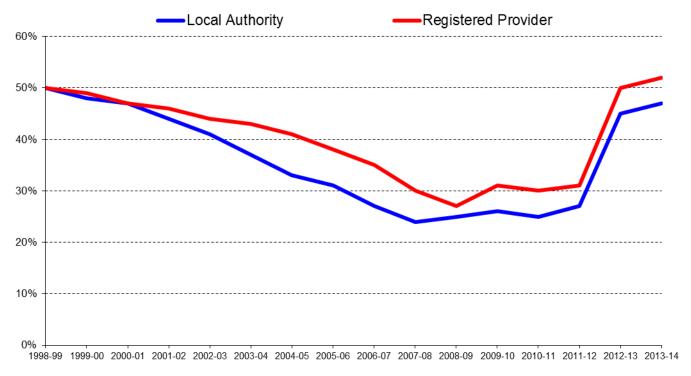
Private registered provider dwellings

- The average Right to Buy discount per registered provider dwelling sold was £54,240 in 2013-14, an increase of 91 per cent compared to 2011-12.
- The average discount, as a percentage of market value, of Right to Buy registered provider dwellings sold was 52 per cent in 2013-14. In 2011-12 this figure was 31 per cent.
- In 2013-14 private registered providers sold dwellings under Right to Buy with a total discount of £240 million, almost double the £123 in the previous year.

Chart 3.1 below shows the "percentage discount" (the percentage of the market value that was discounted) under the Right to Buy scheme. The "discount percentage" for both local authorities and private registered providers the decreased between 1998-99 and the late 2000s. The local authority "discount percentage" decreased from 50 per cent in 1998-99 to 24 per cent in 2007-08 while the private registered provider percentage decreased from 50 per cent in 1998-99 to 27 per cent in 2008-09. These decreases may reflect the changes to the Right to Buy scheme (see the <u>History of the Right to Buy Scheme</u> for further details). The "discount percentage" stayed relatively stable until 2012-13.

In 2012-13 the "discount percentage" for local authorities increased greatly to 45 per cent from 27 per cent in 2011-12, the percentage then increased to 47 per cent in 2013-14. The same measure for private registered providers increased greatly to 50 per cent in 2012-13 from 31 per cent in 2011-12, the percentage then increased to 52 per cent in 2013-14. These changes return the discount percentage" to levels similar to those in the late 1990s. These increases may have reflected the changes to the scheme on 1st April 2012 which increased the discounts available.

Chart 3.1: Right to Buy discounts as a percentage of market value in England 1998-99 to 2013-14



In 2013-14 there were 28,630 applications to local authorities for the Right to Buy scheme, the most since 2007-08. Some of these applications may become sales in future years.

In 1998-99 discounts for local authority dwelling sold under the Right to Buy scheme totalled £921 million. Over the next five years this figure exceeded £1 billion, peaking at £1.7 billion in 2003-04. After 2003-04 there was a broad downward trend with the discounts totalling £70 million in 2011-12. In 2012-13 local authorities sold dwellings under Right to Buy with a total discount of £307 million, over four times the previous year. In 2013-14 this figure more than doubled to £679 million. These increase may be caused by the greater discounts offered, the increase in interest in Right to Buy, increased Right to Buy sales in London (especially in 2013-14) and increasing house prices.

Further detail on Right to Buy Financial statistics is available in the Department's Live Tables. They can be found here- https://www.gov.uk/government/statistical-data-sets/live-tables-on-social-housing-sales#right-to-buy-sales. The tables covering this topic in particular is 682.

4. Household Characteristics of those buying Private Registered Provider stock

- 43 per cent of private registered provider stock sales in 2013/14 were sold to single adults without children, the largest single group and an unchanged percentage from both 2011/12 and 2012/13.
- The average age of those buying private registered provider stock was 40 in 2013/14, two years older than 2012/13.
- 82 per cent of private registered provider stock sales in 2013/14 were sold to those in full time employment, two percentage points lower than in from 2012/13. The next largest group were the retired (11 per cent).
- 93 per cent of private registered provider stock sales in 2013/14 were sold to UK Nationals, three percentage points higher than in 2012/13.
- 15 per cent of private registered provider stock sales in 2013/14 were sold to those whose previous accommodation (immediately before their purchase) was a local authority or housing association tenant, an increase from seven per cent in 2011/12. 42 per cent were previously private tenants.
- Two per cent of private registered provider stock sales in 2013/14 were sold to a member of the British Armed Forces, a percentage unchanged from 2012/13.
- The average income of those buying private registered provider stock was £23,866 in 2013/14 compared to £23,924 in 2012/13. This also compares to UK average income of £27,000 ¹.
- Six per cent of private registered provider stock sales in 2013/14 were sold to households with a disabled member, compared to five per cent in 2012/13.

This section presents information on the household characteristics of those buying private registered provider stock only. Similar data for those buying local authority dwellings are not available. This information is from the CORE data collection which has a wider definition of private registered provider sales than the SDR data collection. Some of the data are estimated while some questions have a missing data, i.e. where respondents have not answered that question, meaning the figures have limitations and should be treated with care. To see the full detail behind these figures, including the number of missing responses, please refer to the Live Tables mentioned.

Chart 4.1 below shows ages of those buying private registered stock. The average age of those buying registered provider stock was 40 in 2013-14, although it should be noted that a long tail of older buyers could have skewed this figure slightly. The number of sales to those under 30 has decreased every year since 2010-11, from 42 per cent in 2010-11 to 32 per cent in 2013-14.

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¹ Source: Annual Survey of Hours and Earnings, 1997 to 2012

Chart 4.1 The age of those buying private registered provider stock, 2010-11 to 2013-14

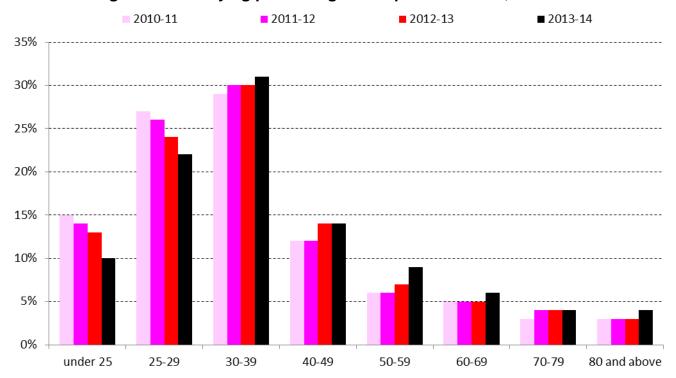
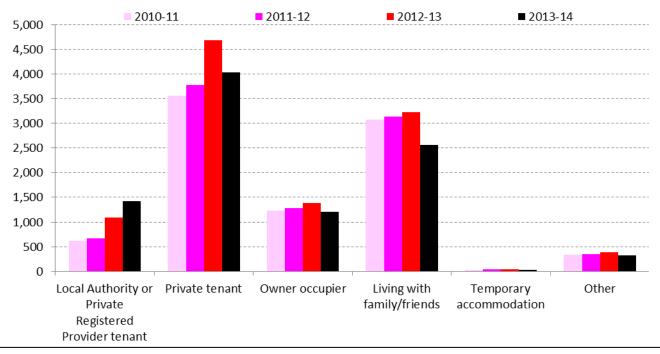


Chart 4.2 below shows the previous tenure of those buying private registered provider stock. The most notable increase between 2010-11 and 2013-14 has been in those who were local authority or private registered dwellers, from seven per cent in 2010-11 to 15 per cent in 2013-14.

Chart 4.2 Previous accommodation of those buying private registered provider stock, 2010-11 to 2013-14



Further detail on the Household characteristics of Social Housing buyers including data and footnotes are available in the Department's Live Tables. They can be found here- https://www.gov.uk/government/statistical-data-sets/live-tables-on-social-housing-sales#household-characteristics. The tables covering this topic in particular are 694 to 696.

Accompanying Tables

Accompanying tables are available to download alongside this release at https://www.gov.uk/government/statistical-data-sets/live-tables-on-social-housing-sales.

Further information on Social Housing Sales (such as quarterly data on Right to Buy sales, receipts and starts on site, from LOGASNet) are also available on this page.

Changes in the amount of social housing stock can also arise due to demolitions. Whilst outside the scope of this release, in response to user feedback, Live Table 684 brings together demolitions of local authority and registered provider stock.

Changes to stock can also arise due to the transfer of stock from local authorities to registered providers (through Large Scale Voluntary Transfers, LSVTs) and between registered providers. Information on local authority LSVTs is reported by the Homes and Communities Agency at http://www.homesandcommunities.co.uk/ourwork/existing-stock##lsvt and is included in our Live Tables 648. Transfers between registered providers are published by the Homes and Communities Agency in their supporting tables for the Statistical Data Return (http://www.homesandcommunities.co.uk/news/statistical-data-return)

Also useful may be tables on stock can be found in Live Table 116 herehttps://www.gov.uk/government/statistical-data-sets/live-tables-on-dwelling-stock-including-vacants

Definitions and Notes

Local Authority Housing Statistics (LAHS)

Figures on social housing sales only include the number of sales where these sales result in existing stock leaving the social sector. These include sales under Right to Buy (RTB), Preserved Right to Buy (PRTB), Right to Acquire (RTA), Social HomeBuy (SHB), Voluntary Purchase Grant (VPG), other outright or shared equity sales to tenants and disposals of existing stock to the private sector.

Sales of other kinds, such as shared ownership sales of newly built social stock or of private sector stock, stock transfers to Registered Providers, either from Local Authorities or other RPs, and demolitions are **not included** in the total social housing sales figures.

The figures do not include sales and transfers between LAs and Registered Providers. The 245 Large Scale Voluntary Transfers (LSVTs) of Local Authority stock to RPs and 10,566 sales and transfers between RPs in 2012-13 are not included in the figures. Further information on Large Scale Voluntary Transfers (LSVTs) of Local Authority stock to RPs can be found in Live Table 684.

History of the Right to Buy Scheme

The Right to Buy scheme was introduced in 1980 and gives qualifying social tenants the Housing Statistical Release 10

opportunity to buy their rented home at a discount. The scheme is open to secure tenants of local authorities and non-charitable housing associations, and to those assured tenants of housing associations who have transferred with their homes from a local authority as part of a stock transfer.

In order to qualify for the Right to Buy scheme, a social tenant must have accrued at least five years public sector tenancy. This does not need to be continuous, nor does it need to have been accrued whilst living in the tenant's current property.

In 1998 and 2003 Discount Orders reduced Right to Buy discounts across England to maximums ranging from £16,000 to £38,000 (depending on the local authority where the property was located). Prior to that, the discount cap had been £50,000 across England.

In April 2012 the DCLG changed the maximum cash discount available for Right to Buy sales to a new higher level of £75,000 across England. In March 2013, in recognition of the increasing property prices in London, the Government further increased the maximum discount available for tenants living in London boroughs to £100,000.

In July 2014 DCLG changed the maximum cash discount available for the Right to Buy in order for it to increase annually in line with the Consumer Price Index (CPI) rate of inflation. The discount is currently £77,000 in England and £102,700 in London.

The Government's aim is that for every additional property sold under Right to Buy, a new affordable home for rent will be built nationally under the one-for-one replacement policy. Under the reinvigorated Right to Buy, local authorities are now able to keep the receipts from additional Right to Buy sales to pay off debt and fund replacement affordable housing.

Data Collection

The statistics in this publication are based on four sources-

- 1. The Local Authority Housing Statistics (LAHS) form administered by DCLG.
- 2. The Statistical Data Return (SDR) from the HCA.
- 3. The COntinuous REcording (CORE) data collection run by DCLG.
- 4. The Investment Management System (IMS) administration system run by the HCA.

Sales of local authority stock are collected from the LAHS returns supplied by Local Authorities to the DCLG. This gives information at district level for all Local Authority council house sales as well as housing capital expenditure and other information for other statistical releases. This is an annual return.

The HCA collects stock sale information from private registered providers in the SDR. The figures in the SDR do not include new build dwellings built for Local Cost Home Ownership, acquisitions from the private sector for Affordable Home Ownership or transfers between social housing

providers.

Sections 1 to 3 use LAHS and the SDR to compile Social Housing Sales totals. These sections include sales under the Right to Buy, Preserved Right to Buy, Right to Acquire, Social HomeBuy, other outright or shared equity sales to tenants, and sales of existing stock to the private sector. Shared equity sales to tenants are recorded at the point of initial sale. The figures exclude sales through low cost home ownership schemes where these do not relate to existing social stock, i.e. sales of newly built homes for shared ownership or acquisitions of private sector homes for affordable home ownership. Intra-tenure transfers between social housing providers are also excluded.

Private Registered Providers are required by the Social Housing Regulator to complete CORE Sales logs. Social landlords that are not registered with the Social Housing Regulator but affiliated to the NHF are invited to complete CORE Sales logs. CORE has a wider definition of Private Registered Provider sales than the SDR data collection. Data are collected for sales of self-contained dwellings and re-sales of any part-owned dwellings (shared ownership) by Private Registered Providers. This includes all shared ownership or shared equity schemes and outright sales of social stock for social use by the PRP. Disposals to the private sector for non-social use are not recorded nor are sales of additional equity shares purchased by existing shared owners (known as 'staircasing'). CORE does not collect information on local authority sales. The definitional differences between CORE and the SDR underlie the differences between the totals shown in Chart 2. CORE captures information on each individual sale, including the demographic characteristics of the purchaser (see section 4). These demographic questions are voluntary however and not reported for all sales. Tables 694 to 696 include information on the levels of missing data. CORE is also used to calculate the proportion of flats sold and financial details by private registered providers.

The IMS, an HCA system for administering grant, provides data on private registered provider Right to Acquire and Social HomeBuy sales.

Data Quality

Local Authority returns (Local Authority Housing Statistics form):

Some Local Authorities do not own any stock and so cannot make any social housing sales. As at 1 April 2014 there were 168 authorities stock holding authorities (ie those with a Housing Revenue Account), all of which made a return with the exception of Gosport, although some had not answered certain questions and others had not signed off the return. The questions required for this release, on the whole, had a better response rate than the rest of the LAHS return.

Registered Provider returns:

All social landlords that are registered with the Homes and Communities Agency complete a Statistical Data Return (SDR) which includes data on all their sales. The SDR sales data is not reported by local authority and does not have information on property type, therefore proportions from the Continuous Recording (CORE) returns are used to produce these statistics. This method

assumes that the property type distribution of any sales not reported on CORE, such as those by small RPs, is the same as those for larger RPs.

The SDR does not ask RPs to provide financial information on their sales of stock. However, CORE returns do include financial data on social housing sales. The financial information from CORE are shown as simple average values for the reported sales.

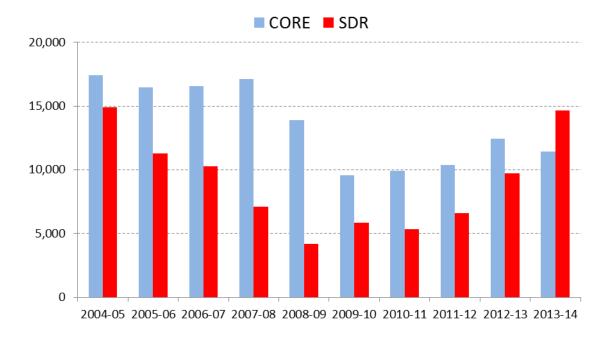
The Homes and Communities Agency (HCA) Investment Management System (IMS) contains information provided by RPs that have applied to receive grant and this shows the number of Right to Acquire and RP Social HomeBuy figures. These are also reported through the SDR but the IMS figures are used here because they are based on grant funded completions.

Sections 1 to 3 use the HCA's Statistical Data Return (SDR) to compile figures for sales by private registered providers. An alternative source, using a wider definition of 'sales' is COntinuous REcording (CORE). More information on both can be found in the Data Collection section of this release.

CORE includes sales from new build dwellings built for Local Cost Home Ownership but does not include most disposals to the private sector – in both cases the opposite to the SDR. Both the SDR and CORE include sales from new build dwellings built for Local Cost Home Ownership. There are also data inconsistencies between the two source. These factors, at least in part, explain the differences shown below in Chart A.1.

Chart A.1 below shows that the two different sources show a similar story for total private registered provider sales since 2004-05. After decreases in the first few years the number of sales has slowly recovered since the turn of the decade. The usual 2013-14 figures, with the SDR figures being higher than the CORE data, are being investigated.

Chart A.1: Total private registered provider sales in England 2004-05 to 2013-14



As set out in the Written Ministerial Statement on 18 September 2012, the Department no longer publishes statistics at a regional level. This follows the abolition of regional government by the Coalition who do not believe that regions provide a coherent or meaningful framework for assessing public policy. Instead, our published statistics present, where relevant, other subnational geographies which are more aligned with public policy. The Written Ministerial Statement can be found here: https://www.gov.uk/government/news/local-statistics-written-ministerial-statement

Revisions Policy

This policy has been developed in accordance with the UK Statistics Authority Code of Practice for Official statistics and the DCLG Revisions Policy.

Revisions to previous annual data are generally incorporated in the next release. However if a substantial error was identified as a result of the data collected, compilation, imputation or dissemination process, then the statistical release, live tables and other accompanying releases would be updated with a correction notice as soon as is practical. Figures are not published in these statistics with a provisional status and the component data are reported as final annual figures.

Uses of the Data

These statistics are used to monitor Social Housing sales including Right to Buy sales and analyse the effectiveness of policy changes around Right to Buy and the housing sector in general.

User Engagement

DCLG are always looking for feedback on these statistics. If you have comments on this release please email housing.statistics@communities.gov.uk.

Related Statistics - England

Quarterly Right to Buy Sales

The DCLG publishes quarterly statistics on local authority Right to Buy sales. These are available from the LOGASNet data collection from local authorities. They can be found alongside this release at the following link:

https://www.gov.uk/government/organisations/department-for-communities-and-local-government/series/social-housing-sales-including-right-to-buy-and-transfers

Private Registered Provider stock

The Homes and Communities Agency (HCA) publishes annual statistics collected through its Statistical Data Return (SDR) on stock size, location, type, provider characteristics and rents relating to Registered Providers (RPs) in England. Data from the SDR is the main source of RP data used in the social housing sales statistics.

http://www.homesandcommunities.co.uk/news/statistical-data-return

Dwelling stock estimates

DCLG also publishes statistics showing the total dwelling stock in England each year and estimates of stock by local authority district and tenure. They can be found at the following link: www.gov.uk/government/statistical-data-sets/live-tables-on-dwelling-stock-including-vacants

Social housing lettings

Information on lettings of social stock in England are published annually by DCLG. They can be found at https://www.gov.uk/government/organisations/department-for-communities-and-local-government/series/rents-lettings-and-tenancies

Related Statistics – Devolved Administrations

Data for Wales

The Welsh Government publish information on Social Housing sales, which does include information on Right to Buy sales. The latest release can be found at the following link: http://wales.gov.uk/topics/statistics/headlines/housing2013/social-housing-sales-2012-13/?lang=en

Data for Scotland

The legislation in Scotland is different but the principals are similar. The Scottish Government publish information on Social Housing sales, which does include information on Right to Buy sales. The latest release can be found at the following link:

http://www.scotland.gov.uk/Topics/Statistics/Browse/Housing-Regeneration/HSfS/Sales

Data for Northern Ireland

In Northern Ireland social tenants have the right to a statutory house sale, which is similar to a "Right to Buy". The latest release can be found at the following link:

http://www.dsdni.gov.uk/index/stats_and_research/stats-publications/stats-housing-publications/housing_stats.htm

Official Statistics

This Statistical Release is published at 9.30am on a date which has been pre-announced on the United Kingdom Statistics Authority Publication Hub (http://www.statistics.gov.uk/hub/index.html).

A list of officials who have received pre-release access to this Statistical Release up to 24 hours in advance of publication is available on the Department's website

(https://www.gov.uk/government/organisations/department-for-communities-and-local-government/about/statistics#pre-release-access-to-official-statistics).

Next Publication

The next release, Social Housing Sales, England: 2013-14, will be released in Autumn 2015. The 'sister release' Right to Buy sales in England: July to September 2014 will be released in November.

The precise dates will be announced on the National Statistics Publication Hub (http://www.statistics.gov.uk/hub/index.html) and the Department's Statistics Page (https://www.gov.uk/government/organisations/department-for-communities-and-local-government/about/statistics#forthcoming-publications).

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Information on National Statistics is available via the UK Statistics Authority website: www.statistics.gov.uk.

Information about the Department for Communities and Local Government is available via the Department's website:

www.gov.uk/dclg

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