



Our Reference:

BY EMAIL ONLY

4 October 2016

Dear

Request for Information

Thank you for your email dated 6 September 2016 requesting information on the Help to Buy scheme. We have answered each of your questions below. Please note that all information below is correct as of 31 August 2016.

How many houses bought using it, have now been re-sold?

There has been a total of 4,051 full disposals of properties bought under the Help to Buy scheme. This excludes partial staircasing disposals.

How much did these houses cost in total?

The original purchase price for these properties was £909,174,280 (of which the HCA share was £180,237,225).

How much did these houses then accrue in total sales?

The total proceeds from these sales was £1,023,842,762 (of which the HCA share was £202,594,535)

How many of the houses sold, were sold at a profit, based on the previous sold price?

3,509 of the 4,051 properties were sold for a profit, based on the previous sale price.

How many of the houses sold, were sold at a loss, based on the previous sold price?

420 of the 4,051 properties were sold at a loss, based on the previous sale price (the remaining 122 were sold at no profit or loss).

How much money has the Treasury lost on houses re-sold at a loss?

From the 420 sales at a loss, the total loss was £1,007,772 against the original investment. However, this figure does not take into account the profit made from the 3,509 properties sold for more than their original sale price; as per questions 2 and 3, there has been an overall net profit of over £22m based on all sales to date.

These figures also do not take into account the revenue from Stamp Duty Land Tax which would also have been payable. As a result, we are not able to identify the exact return HM Treasury would have received from the disposal of these properties.

If you have any questions regarding this response or any further queries you can contact us at the following addresses and quote your unique reference number found at the top of this letter:

Email: mail@homesandcommunities.co.uk

Mail: Information Access Officer
Homes and Communities Agency
Fry Building
2 Marsham Street
London
SW1P 4DF

If you are unhappy with the way Homes and Communities Agency has handled your request you may ask for an internal review. You should contact

Head of Legal Services
Homes and Communities Agency
Fry Building
2 Marsham Street
London
SW1P 4DF

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF
Online: <https://ico.org.uk/concerns/getting/>

Yours sincerely

Naomi McMaster

Homes and Communities Agency
Fry Building, 2 Marsham Street, London, SW1P 4DF

0300 1234 500
homesandcommunities.co.uk

Information Access Officer
Homes and Communities Agency