

Homes for Londoners: Affordable Homes Programme 2016-21

December 2016

Assumed total development costs, split by size, tenure and borough location

	London Affordable Rent			London Living Rent			London Shared Ownership		
	1 bed	2 bed	3 bed	1 bed	2 bed	3 bed	1 bed	2 bed	3 bed
Camden	£ 306,422	£ 398,897	£ 526,002	£ 306,422	£ 398,897	£ 526,002	£ 363,423	£ 420,026	£ 566,293
City of London	£ 573,993	£ 777,894	£ 1,001,159	£ 573,993	£ 777,894	£ 1,001,159	£ 588,967	£ 798,187	£ 1,027,277
Hackney	£ 266,062	£ 329,281	£ 413,419	£ 266,062	£ 329,281	£ 413,419	£ 302,858	£ 337,871	£ 424,204
Hammersmith and Fulham	£ 460,388	£ 626,055	£ 774,964	£ 460,388	£ 626,055	£ 774,964	£ 472,398	£ 642,387	£ 795,181
Haringey	£ 194,883	£ 249,163	£ 311,622	£ 194,883	£ 249,163	£ 311,622	£ 203,261	£ 255,662	£ 319,752
Islington	£ 265,540	£ 374,921	£ 480,280	£ 265,540	£ 374,921	£ 480,280	£ 272,467	£ 384,702	£ 492,809
Kensington and Chelsea	£ 533,909	£ 707,169	£ 895,650	£ 533,909	£ 707,169	£ 895,650	£ 547,837	£ 725,617	£ 919,014
Lambeth	£ 237,306	£ 309,306	£ 382,126	£ 237,306	£ 309,306	£ 382,126	£ 271,306	£ 319,644	£ 392,095
Lewisham	£ 203,608	£ 264,966	£ 336,199	£ 203,608	£ 264,966	£ 336,199	£ 224,801	£ 271,878	£ 344,969
Newham	£ 210,062	£ 286,930	£ 374,029	£ 210,062	£ 286,930	£ 374,029	£ 234,320	£ 310,989	£ 401,851
Southwark	£ 258,139	£ 372,628	£ 469,827	£ 258,139	£ 372,628	£ 469,827	£ 264,873	£ 382,349	£ 482,083
Tower Hamlets	£ 228,116	£ 301,750	£ 381,796	£ 228,116	£ 301,750	£ 381,796	£ 234,067	£ 309,622	£ 391,755
Wandsworth	£ 255,207	£ 355,044	£ 453,259	£ 255,207	£ 355,044	£ 453,259	£ 274,297	£ 366,041	£ 465,083
Westminster	£ 513,265	£ 677,234	£ 864,344	£ 513,265	£ 677,234	£ 864,344	£ 526,655	£ 694,901	£ 886,892
Barking and Dagenham	£ 155,879	£ 205,100	£ 281,075	£ 155,879	£ 205,100	£ 281,075	£ 159,946	£ 210,451	£ 288,407
Barnet	£ 194,478	£ 277,574	£ 354,788	£ 194,478	£ 277,574	£ 354,788	£ 205,567	£ 292,347	£ 368,568
Bexley	£ 159,636	£ 214,773	£ 288,290	£ 159,636	£ 214,773	£ 288,290	£ 163,801	£ 220,376	£ 295,811
Brent	£ 178,804	£ 240,921	£ 338,502	£ 178,804	£ 240,921	£ 338,502	£ 184,141	£ 247,206	£ 358,374
Bromley	£ 166,345	£ 237,768	£ 306,424	£ 166,345	£ 237,768	£ 306,424	£ 170,684	£ 243,970	£ 314,418
Croydon	£ 177,471	£ 240,500	£ 296,800	£ 177,471	£ 240,500	£ 296,800	£ 182,101	£ 246,773	£ 304,542
Ealing	£ 206,616	£ 275,389	£ 346,066	£ 206,616	£ 275,389	£ 346,066	£ 217,099	£ 282,573	£ 355,094
Enfield	£ 186,516	£ 250,676	£ 306,032	£ 186,516	£ 250,676	£ 306,032	£ 191,382	£ 257,216	£ 314,016
Greenwich	£ 216,805	£ 305,837	£ 395,660	£ 216,805	£ 305,837	£ 395,660	£ 225,610	£ 313,816	£ 405,982
Harrow	£ 186,972	£ 253,737	£ 332,571	£ 186,972	£ 253,737	£ 332,571	£ 193,828	£ 260,356	£ 341,247
Havering	£ 164,702	£ 220,228	£ 298,810	£ 164,702	£ 220,228	£ 298,810	£ 168,999	£ 225,973	£ 306,605
Hillingdon	£ 186,964	£ 243,565	£ 314,041	£ 186,964	£ 243,565	£ 314,041	£ 191,841	£ 249,919	£ 322,234
Hounslow	£ 195,840	£ 259,224	£ 350,359	£ 195,840	£ 259,224	£ 350,359	£ 222,100	£ 279,855	£ 383,564
Kingston upon Thames	£ 198,589	£ 264,506	£ 335,060	£ 198,589	£ 264,506	£ 335,060	£ 203,769	£ 271,406	£ 343,801
Merton	£ 198,198	£ 251,855	£ 309,756	£ 198,198	£ 251,855	£ 309,756	£ 203,369	£ 258,426	£ 317,837
Redbridge	£ 176,390	£ 254,386	£ 314,886	£ 176,390	£ 254,386	£ 314,886	£ 182,331	£ 271,535	£ 323,101
Richmond upon Thames	£ 237,282	£ 324,145	£ 385,104	£ 237,282	£ 324,145	£ 385,104	£ 243,472	£ 332,601	£ 395,150
Sutton	£ 200,264	£ 250,735	£ 304,639	£ 200,264	£ 250,735	£ 304,639	£ 207,664	£ 257,276	£ 312,586
Waltham Forest	£ 192,405	£ 258,819	£ 348,677	£ 192,405	£ 258,819	£ 348,677	£ 199,627	£ 265,571	£ 359,192

At least twice during the programme, the GLA will compare providers' total development costs for completed projects against the above assumed total development costs.

Where a provider's weighted average costs are lower than those of the assumed total scheme costs, the GLA will carry out more detailed checks on income to ensure compliance with State Aid regulations.

In addition, every two years providers will be required to submit a simple self-certification form.

The above costs assume a 50 per cent split between acquisition & works and works-only projects.

HOMES FOR LONDONERS