## 1.Introduction

- Footstep Living builds permanently affordable housing for sale sale at a substantial discount to local market values with affordability built in by covenant in perpetuity.
- Are high quality, efficient and aspirational.
- Require no public grant or subsidy.
- Meet Local Authority and HCA space standards .
- Fall within the Government's definition of "Affordable Housing" .
- Footstep Living is a private but socially motivated enterprise, 20% owned by a charitable trust.
- Works with Parishes, Local Authorities and other stakeholders building truly affordable homes for sale to local people.
- Each home sold generates a financial contribution to the Trust to support acute housing need.

## 2. The Problem

- Housing in the UK is dramatically undersupplied
- The TCPA estimates that the UK needs around 280,000 new homes each year.
- The ONS states that in the UK average house prices are around 10 times average earnings
- 3.3 million 20-34 year olds live at home with their parents
- There is clear demand for affordable housing in high priced areas

## 3. The Footstep Living Solution

- Our model fits within the Government's definition of Affordable Housing as defined within the National Development Framework 2012
- We build efficient, high quality, attractive homes for sale at a permanent discount of between 20%-40% to local market values
- The discount is embodied by covenant on long ground leases and in sale agreements covering all future sales
- Our homes are available to people meeting the Shared Ownership maximum income criteria on both initial and subsequent sales
- Our homes are always offered to local people first. Our model appeals to Local Authorities as a way of supplementing the supply of Affordable Housing in high value areas
- Our model is particularly suitable for "exception sites" in rural and other locations