



TRAFFORD
COUNCIL

Trafford Council

Housing Propositions - Altrincham



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INTRODUCTION

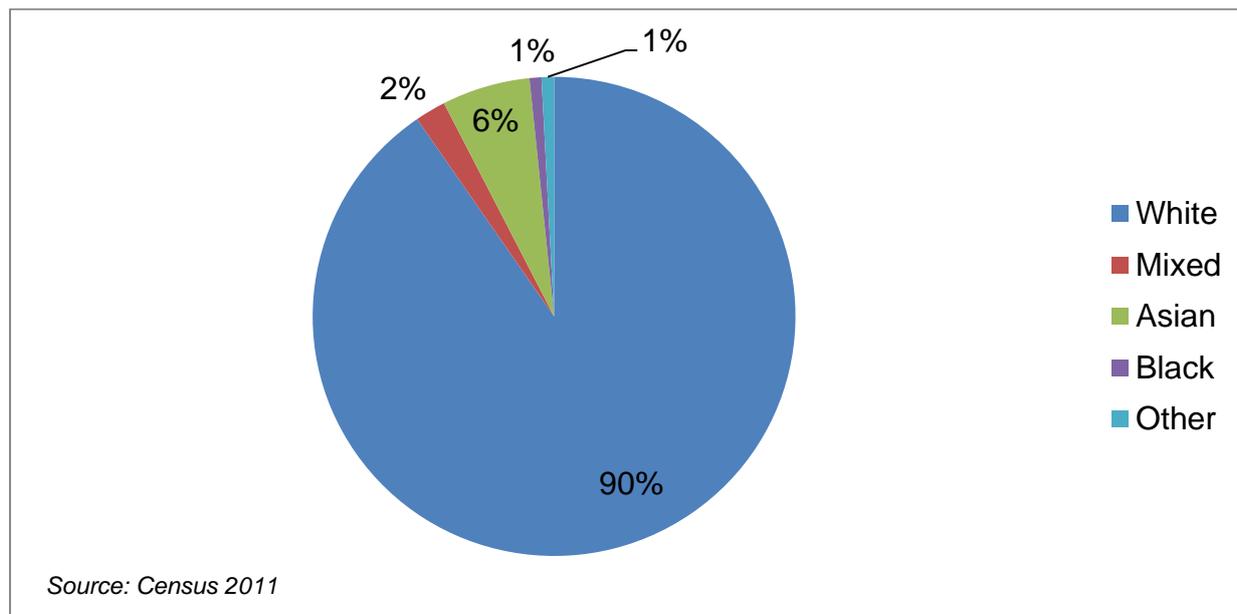
The Trafford Housing Needs Assessment (HNA) 2019 provides the latest available evidence to help shape the future housing related strategies and policies in Trafford. This study complements the Greater Manchester (GM) Strategic Housing Market Assessment (SHMA) by providing detailed local information and supports the development of the new local plan for Trafford. It considers the need for affordable housing and the size, type and tenure of housing need for specific groups within the borough. This research provides up-to-date analysis of the social, economic, housing and demographic characteristics of the area.

The HNA evidence base is prepared in accordance with the requirements of the February 2019 National Planning Policy Framework (NPPF) and associated Planning Practice Guidance (PPG). The findings from the study provide an up-to-date, robust and defensible evidence base for policy development, in accordance with Government policy and guidance.

ALTRINCHAM

Altrincham includes a sub-regional Town Centre, a large residential area, and is Trafford's largest town. It is a hub of transport infrastructure, complemented by an integrated rail, Metrolink and bus interchange. It also acts as a commercial centre for the area providing extensive office accommodation. It has an historic market quarter in the town centre, where there have been improvements to the public realm. There are further plans for proposed major mixed use development at Altair to include retail, leisure and housing, and a redevelopment of the Stamford Quarter Retail Centre.

DEMOGRAPHICS



The graph above shows the ethnicity of residents who live in Altrincham. The majority are White (90%), followed by 6% being Asian, 2% being Mixed, 1% being Black and 1% being other. Therefore 9% of the residents in Altrincham are from the BME community. Note: this data is from 2011 Census and consideration must be given to changes in ethnicity since that time.

CURRENT DWELLING STOCK

Table 1: Number of dwellings in Altrincham	
Dwellings	Households
23,735	23,024

Table 1 shows that in 2019 there were 23,735 dwellings and 23,024 households in Altrincham.

Table 2: Dwelling type and size in Altrincham	
Type/size	Percentage
1 bedroom house	0.3
2 bedroom house	6.1
3 bedroom house	39.4
4 or more bedroom house	32.4
1 bedroom flat	6.3
2 or more bedroom flat	11.9
1 bedroom bungalow	0.7
2 bedroom bungalow	1.0
3 or more-bedroom bungalow	1.9
Total	100.00

Table 3: Dwelling Type in Altrincham	
Type	Percentage
House	78.2
Flat	18.1
Bungalow	3.7
Other	0.0
Total	100.0
Dwelling Size in Altrincham	
Type	Percentage
1 Bed	7.3
2 Bed	18.0
3 Bed	42.2
4 Bed or more	32.4
Total	100.0

Tables 2 and 3 shows that the majority of the properties in Altrincham are 3 and 4 bed houses.

Table 4: Recommended Need/Stock Profile (%) in Altrincham	
Type/size	Percentage
1 bedroom house	0.1
2 bedroom house	7.5
3 bedroom house	-2.1
4 or more bedroom house	-10.8
1-bedroom flat	2.3
2 or more-bedroom flat	-3.7
1 bedroom bungalow	5.0
2 bedroom bungalow	0.6
3 or more-bedroom bungalow	0.8
Other	0.3

Table 4 shows where there are shortfalls in types/sizes of accommodation in Altrincham. It doesn't mean there is no need for other types just that supply and demand need to be more in balance. As the table shows there are particular shortages in 3 and 4 bed houses and 2 or more bedroom flats in Altrincham.

Table 5: Current property tenure split in Altrincham			
Owner occupied	Private rented	Affordable	Base
75.9%	13.9%	10.2%	23,024

Table 5 shows that the largest tenure in Altrincham at 75.9% is owner occupation.

HOUSING NEED INCLUDING OLDER PERSON'S HOUSING NEEDS

Table 6: Households in need in Altrincham		
No. of households in need in Altrincham	% of households in need	Total No. households in Altrincham
1,817	7.9	23,024

Table 6 summarises overall housing need by sub-area. In Altrincham there are 1,817 households in need which represents 7.9% of the total number of households in Altrincham.

Using information from the household survey the majority of over 65s in Altrincham would prefer to move within Trafford, 73.7% would prefer to stay in Trafford and 26.3% would prefer to move outside Trafford. The number preferring to stay in Trafford is high compared to other areas in Trafford.

Over 40% would prefer to live in a 2 bedroom flat or bungalow.

In answer to a separate question the household survey also showed that 74.2% would like to continue living in their own home with support when needed, 23.6% would like to live in an extra care scheme and 22.8% would prefer sheltered housing (respondents could tick more than one box).

Using data from the household survey 2019 24.1% of respondents in Altrincham stated that they had sufficient space in their home for a carer to stay overnight.

AFFORDABLE HOUSING NEED

Table 8: Net annual affordable housing imbalance by no. of bedrooms 2018/19 to 2022/23		
No. of bedrooms	Altrincham	Trafford total
1	23	145
2	35	241
3	31	113
4	24	43
5 or more	0	3
Annual imbalance	114	545

Table 8 shows that the annual net affordable housing need in Altrincham is **114** dwellings and the net affordable housing need for Trafford is **545**.

Table 9: Required tenure split of affordable housing in Altrincham			
Affordable/social rented	Tenure		Base (annual gross need)
	Intermediate tenure	Total	
18.4	81.6	100	114

Table 9 sets out the tenure split based on preferences of existing and newly forming households in Altrincham. This means that of those that will need affordable housing 81.6% would prefer intermediate tenure and 18.4% would prefer affordable or social rent.

Table 10: Affordable Housing Need by Dwelling Type/Size in Altrincham	
Type/size	Percentage
1 bedroom house	9.6
2 bedroom house	15.7
3 bedroom house	27.6
4 or more bedroom house	21.2
1 bedroom flat	7.9
2 or more bedroom flat	14.1
1 bedroom bungalow	3.1
2 bedroom bungalow	0.8
3 or more bedroom bungalow	0.0
Total	100.00
Annual net need	114

Table 10 shows that there is a greatest need for affordable 2 and 3 bed properties.

HOUSE PRICES AND RENTS

Table 11: Comparative median house price change 2007-2018 for Altrincham			
	Median price by year (Median £)		2007-2018 %age change
	2007	2018	
Altrincham	£240,250	£352,000	46.5%

Tables 11 sets out comparative house price change by sub-area between 2007 and 2018. Altrincham has seen some of the largest price increases in the borough with a 46.5% increase.

Table 12: Median Rents for Altrincham compared to Trafford overall	
Altrincham	Trafford
£867	£776

Table 12 shows median rents in 2018. The data indicates that Altrincham has higher rents compared to the borough-wide level. Median level rents for Altrincham in 2018 were £867 compared to £776 for Trafford.

Table 13: Cost of alternative tenures in Altrincham	
Tenure option	
Social Rent (average)	£380
Affordable Rent	£693
Market Rent-Lower Quartile	£750
Market Rent - Median	£867
Market Sale – Lower Quartile	£261,000
Market Sale – Median	£352,000
Market Sale – Average	£435,997
Starter Home	£281,600
Shared Ownership (50%)	£176,000
Shared Ownership (25%)	£88,000
Help to Buy	£264,000
Discounted Home Ownership	£326,998

Table 13 sets out the cost of alternative tenure options in Altrincham ranging from £380 a month for a social rented property to a purchase price of a market sale property of £435,997.

Table 14: Household income required for alternative tenure options in Altrincham (based on 25% for income for rents and 3.5x income multiple for buying)		
Tenure option	Altrincham	Trafford
Social Rent (average)	£18,240	£18,240
Affordable Rent	£33,724	£34,061
Market Rent-Lower Quartile	£36,000	£31,200
Market Rent - Median	£41,592	£37,440
Market Sale – Lower Quartile (assumes 10% deposit)	£67,114	£47,571
Market Sale – Median (assumes 10% deposit)	£90,514	£66,857
Market Sale – Average (assumes 10% deposit)	£112,114	£83,395
Starter Home	£72,411	£53,486
Shared Ownership (50%)	£66,057	£49,169
SHARED Ownership (25%)	£54,366	£40,533
Help to Buy	£70,400	£52,000
Discounted Home Ownership	£87,199	£64,862

Table 14 sets out the indicative incomes required in Altrincham based on rental property being affordable, if up to 25% of household income is spent on rent; and owning is affordable if a 3.5x household income multiple is used assuming deposits of up to 10%. This shows that much higher incomes are needed to rent or buy a house in Altrincham than in Trafford as a whole.

Table 15: Median rents, household incomes and what could be afforded in Altrincham							
Monthly median rent that could be afforded by percentage of income spent on rent						Median Rent and income	
25% of income	30% of income	35% of income	40% of income	45% of income	50% of income	Actual median rent 2018	Median gross household income 2018 (monthly £)
£938	£1,125	£1,313	£1,500	£1,688	£1,875	£867	£3,750

Note: Green cells indicate rent is affordable.

Table 15 presents local income levels in Altrincham based on median rents to determine what is affordable. As can be seen due to the higher incomes in Altrincham median rents of £867 are affordable.

Table 16: Median house prices compared with median household income buying capacity in Altrincham					
Potential buying capacity of median priced properties based on income multiples				Median Price and Income	
3.5x	5x	7.5x	10x	Actual Median price 2018	Median Gross household income 2018 (Monthly £)
£157,500	£225,000	£337,500	£450,000	£352,000	£3,750

Note: Red cells indicate property is not affordable to buy: Green cells indicate property is affordable to buy.

The situation is worse for median house prices and incomes (Table 16) where it is not possible to access median quartile house prices of £352,000 in Altrincham unless income multiples exceed 10 times income.

Table 17: Rents and house prices which would be genuinely affordable in Altrincham			
Lower Quartile Rents (25% of income)	Median Rents (25% of income)	Lower quartile purchase (3.5x income multiple)	Median purchase (3.5x income multiple)
£729	£938	£122,500	£157,500

Based on the evidence provided it is possible to establish genuinely affordable rents and purchase prices across the borough. This is demonstrated for Altrincham in Table 17. Genuinely affordable median rents in Altrincham should be £938 and median purchase price (assuming 3.5 times income) should be £157,500

SUMMARY

- The majority of residents in Altrincham are White (90%) with 9% being from the BME community.
- Current dwelling stock in Altrincham is 23,735 and there are 23,024 households.
- The majority of the properties in Altrincham are 3 bedroom houses.
- The current tenure split in Altrincham is 75.9% owner occupied, 13.9% private rented and 10.2% affordable.
- The number of households in need in Altrincham is 1,817 which equates to 7.9% of the current households in Altrincham.
- In respect of market housing there are particular shortages in 3 and 4 bed houses and 2 or more bedroom flats in Altrincham.
- Over 40% of older people would prefer to live in a 2 bedroom flat or bungalow.
- 74.2% of older people would like to continue living in their own home with support when needed, 23.6% would like to live in an extra care scheme and 22.8% would prefer sheltered housing.
- There is a need for 114 affordable units per annum with the majority being intermediate tenure (81.6%).
- The type of affordable dwellings needed in Altrincham is 25.2% one or two bedroom houses, 27.6% three bedroom houses and 21.2% four or more bedroom houses. 7.9% one bedroom flats, 14.1% two or three bedroom flats and 3.9% one or two bedroom bungalows.
- Median house prices have increased by 46.5% in Altrincham from £240,250 to £352,000 between 2007 and 2018.
- Median monthly rents of £867 in Altrincham are higher than the average equivalent for Trafford with a median rent of £780.
- Based on a monthly gross household income of £3,750 median rents of £867 are affordable in Altrincham if 25% of income is spent on rent.
- Based on a monthly gross household income of £3,750 it is not possible to purchase median priced properties in Altrincham unless income multiples exceed 10x income.
- Genuinely affordable median rents in Altrincham should be £938 and median purchase price (assuming 3.5 times income) should be £157,500.