Milton Keynes overall 5 year land supply position at April 2018

The below table outlines the data for the Council's 5 year land supply position for the period 2018-2023:

	Liverpool Method Total	Sedgefield Method total
Overall requirement 2016-2021	13,096	14,653
Overall supply of deliverable sites	12,920	12,920
Overall supply with 10% discount to applicable sites	12,195	12,195
Overall supply compared to Requirement	-901	-2458
Overall years supply	4.66 years	4.16 years

How the 5 Year Housing Land Supply has been calculated

The 5 year housing land supply calculation is made up of two elements; the requirement and the supply.

Requirement

Basic Requirement: The starting point for the requirement is the housing target in the Core Strategy to deliver an average of 1,750 homes per year.

This starting point gives a basic 5 year requirement of 8,750 homes:

1,750 x 5 years = 8,750 homes

Shortfall: In the 8 years since the start of the Core Strategy period (1 April 2010), there have been 10,539 completions. Against the requirement of the Core Strategy over the same period this means there has been a shortfall of 3,461 homes.

(8 years x 1,750) – 10,539 = 3,461 homes

There are two methods of accommodating shortfall; the Liverpool and Sedgefield method.

Liverpool: splitting the shortfall over the remaining 8 years of the Core Strategy plan period:

3,461/8 years = 432.6

432.6 x 5 years = 2163 to be provided within the 5 year period.

Sedgefield: providing the entire 3,461 homes shortfall within the 5 year period.

<u>Buffer:</u> Due to Milton Keynes' persistent record of under delivery of housing within recent years, we are required to also add a 20% buffer to both the basic requirement and the shortfall.

<u>Total Requirement:</u> taking account of the above the total requirement using each method is as follows:

Liverpool:

(8,750 (basic requirement) + 2,163 (shortfall)) x 1.2 (buffer) = **13,096 homes**

Sedgefield:

(8,750 (basic requirement) + 3,461 (shortfall)) x 1.2 (buffer) = **14,653 homes**

Supply

The supply element is made up of homes on sites which are deemed to be deliverable within the 5 year period. There is then a 10% discount applied to all sites which show delivery within year 5 of the 5 year period to account for any slippage or non-implementation.

As of 1 April 2018 Milton Keynes can demonstrate 12,920 homes which can be delivered within the 5 year period (2017/18 – 2022/23). With the discount applied these leaves a total supply of **12,195 homes**.

5 Year Land Supply Position 2018/19 – 2022/23

To obtain the 5 year land supply position the following calculation must be made:

(Deliverable Land Supply/5 year Housing Requirement) x 5

To obtain the deficit of housing supply the following calculation must be made:

5 year Housing Requirement – Deliverable Land Supply

Therefore the following is the land supply position and housing deficit for Milton Keynes for the period 201/18 – 2022/23.

Liverpool Method:

5 year position: (12,195/13,096) x 5 = **4.66 years**

Deficit: 13,906 – 12,195 = **901 homes**

Sedgefield Method:

(12,195/14,653) x 5 = **4.16 years**

Deficit: 14,653 – 12,195 = **2,458 homes**