



New Housing Pipeline

Q2 2015 report

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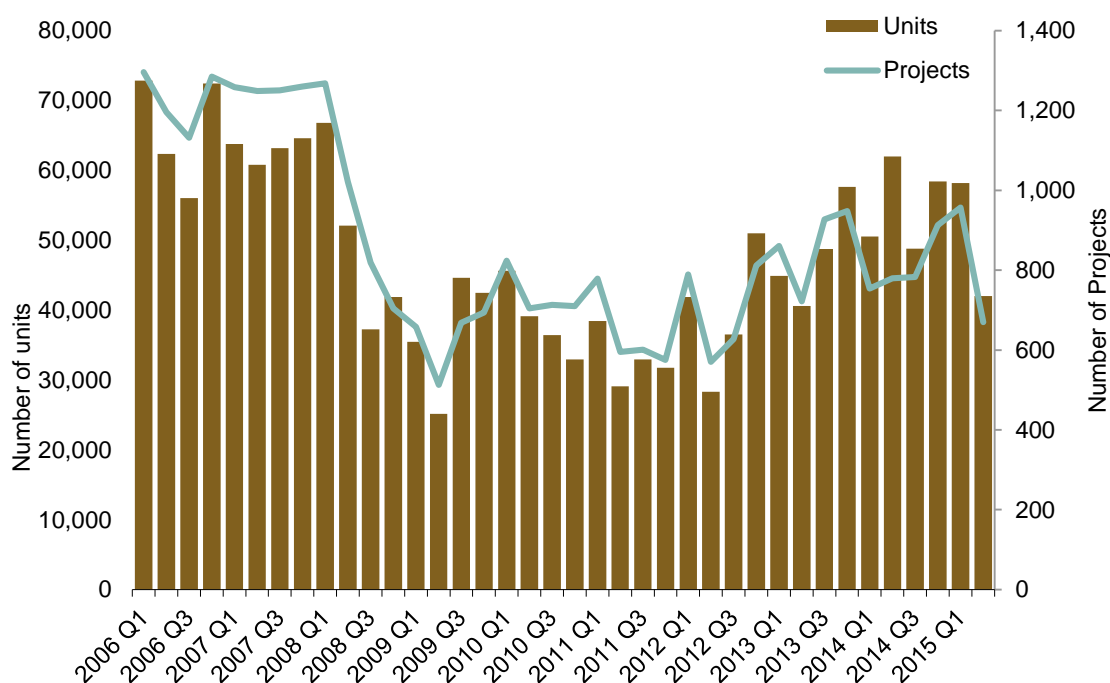
Analysis of market conditions and prospects
prepared by Glenigan.

New Housing Pipeline

Residential planning approvals declined sharply during the second quarter of 2015, recording the lowest number of units since 2013 Q2. Fewer private housing schemes received approval during the latest three months, and those approved contained fewer housing units on average. Social housing unit approvals have seen some recovery during 2015, and were up on a year ago despite falling from the previous quarter.

Overall Glenigan recorded the approval of around 42,000 residential units¹ during the second quarter of this year; down 28% from the first quarter of the year and 32% lower than a year ago.

Chart 1: Residential planning approvals (Great Britain)



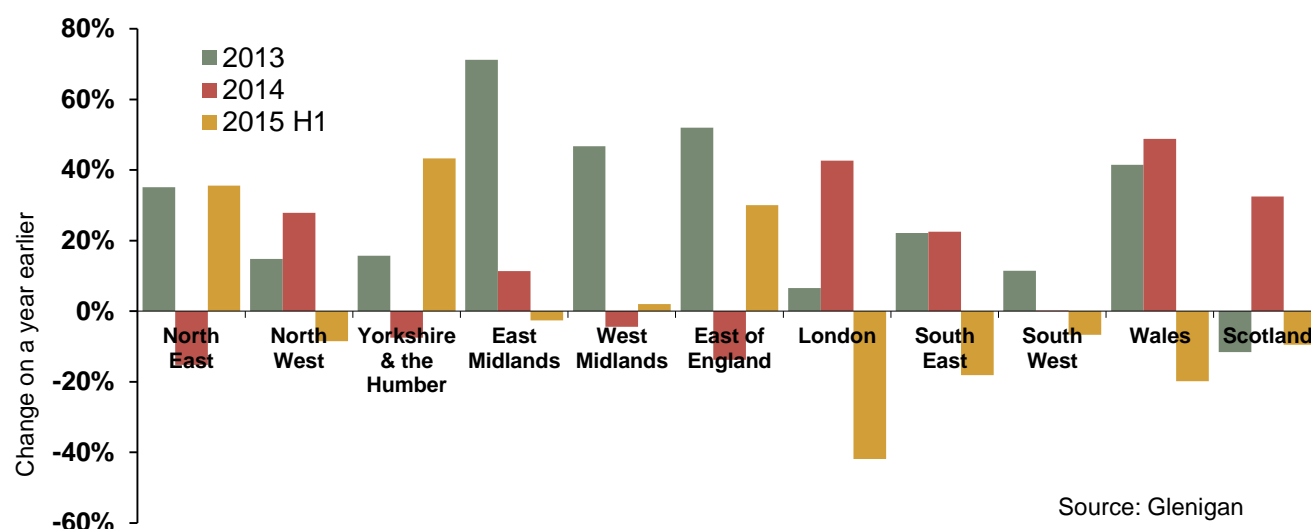
Source: Glenigan

At 548, the number of private sector housing projects securing approval during the second quarter was 22% down on the preceding quarter, and 18% lower than the second quarter of 2014.

However the number of units granted planning permission on private sector projects fell more sharply, down by 30% on the preceding quarter and by 36% from a year earlier. Around 34,700 private units were granted permission during the quarter. The number of units has fallen more sharply than the number of schemes is a result of fewer new major schemes being approved. A number of large (500 plus unit) private schemes had contributed to high levels of unit approvals during the second quarter of last year and, to a lesser extent, the first quarter of 2015.

¹ Projects involving 10 or more residential units

Chart 2: Residential planning approvals by region (No. of units)



The number of social housing projects approved during 2015 Q2 fell sharply from the previous quarter, down 44%, but was just 1% lower than a year earlier. The number of units approved also declined compared to 2015 Q1, down 25%, but unit approvals were 34% up against a weak second quarter last year.

Table 1: Number of residential units approved

	North of England	Midlands	Southern England	England - All	Wales	Scotland	Great Britain
2010	33,714	21,389	79,040	134,143	4,134	15,836	154,113
2011	27,137	21,730	66,545	115,412	5,366	11,400	132,178
2012	38,872	19,282	82,401	140,555	4,330	12,828	157,713
2013	46,281	30,505	97,567	174,353	6,127	11,342	191,822
2014	49,044	31,598	114,927	195,569	9,121	15,025	219,715
2015 H1	25,994	14,138	49,663	89,795	3,235	7,151	100,181
Change on a year earlier							
2010	22%	11%	0%	6%	6%	-11%	4%
2011	-20%	2%	-16%	-14%	30%	-28%	-14%
2012	43%	-11%	24%	22%	-19%	13%	19%
2013	19%	58%	18%	24%	42%	-12%	22%
2014	6%	4%	18%	12%	49%	32%	15%
2015 H1	14%	-1%	-22%	-11%	-20%	-10%	-11%

N.B. Projects involving 10 or more residential units.

During 2015 Q2 alone, unit approvals in Wales rebounded after a weak start to the year, rising by 37% on the previous quarter and by 20% on a year earlier. The North of England also saw approvals up on a year earlier, though they fell back compared to 2015 Q1. All other parts of the UK saw approvals down on both the previous quarter and 2014 Q2, with the declines particularly sharp in Scotland and Southern England.

Indeed the weak second quarter performance has dragged down approvals across much of Great Britain during the first half of the year. England, Wales and Scotland have all granted permission for fewer units during the first half of 2015 than in the same period of 2014. Only in the North of England have approvals increased so far this year.

Notes:

This report is based upon an analysis of housing projects being tracked by Glenigan and held on its database of construction projects. The following restrictions and filters apply to the analysis:

1. Projects included are for 10 or more units
2. Housing schemes are included where the development is primarily identified as being: Apartments/ flats, Bungalows, Houses/ Luxury Housing or Sheltered Housing. Key Worker Accommodation or Sheltered Housing.
3. In addition mixed used developments involving 10 or more residential units are also included in the analysis.
4. Elderly people's homes, Hostels and student accommodation have been excluded from the analysis.
5. Approvals are recorded at the detailed planning stage. Where a project has secured outline planning approval and the detailed consent is being resolved through the approval of reserve matters the date of 'detailed consent' is deemed to be that of the approval of reserve matters. In the case of some projects, the reserve matters are approved piecemeal; in these circumstances the earliest approval date has been used in order to avoid double counting.

Housing Approvals

The tables provide a regional breakdown of new building planning approvals since 2008

Table 2: Number of housing units securing detailed planning approval by region & country

	North of England			Midlands		Southern England								
	North East	North West	Yorkshire & Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Scotland	Great Britain	*MAT England
Q1 2008	2,366	10,980	5,975	3,730	3,987	5,217	11,397	7,904	6,888	58,444	2,102	6,256	66,802	215,445
Q2 2008	1,315	3,870	3,202	3,238	3,521	4,733	9,271	8,307	4,649	42,106	1,503	8,469	52,078	206,197
Q3 2008	963	3,788	1,794	3,100	3,388	3,059	7,826	4,375	3,793	32,086	1,555	3,599	37,240	186,630
Q1 2009	1,082	3,136	1,898	1,754	2,293	2,423	9,871	4,263	3,805	30,525	987	3,950	35,462	140,640
Q2 2009	1,235	2,626	1,434	2,061	710	2,474	5,248	3,538	2,506	21,832	439	2,891	25,162	120,366
Q3 2009	929	2,454	3,900	2,907	1,487	3,000	17,778	4,133	3,555	40,143	1,298	3,182	44,623	128,423
Q4 2009	2,678	2,499	3,727	2,291	5,831	2,408	5,247	5,124	3,705	33,510	1,170	7,777	42,457	126,010
Q1 2010	2,859	4,851	3,852	2,098	3,548	3,085	12,667	3,483	4,010	40,453	1,069	4,098	45,620	135,938
Q2 2010	1,010	3,592	2,911	2,080	3,203	4,268	7,017	5,260	3,409	32,750	1,019	5,360	39,129	146,856
Q3 2010	624	3,923	2,325	2,737	2,173	3,141	8,193	4,865	3,572	31,553	771	4,087	36,411	138,266
Q4 2010	664	4,168	2,935	2,812	2,738	2,528	5,373	5,466	2,703	29,387	1,275	2,291	32,953	134,143
Q1 2011	696	4,168	3,319	2,364	3,565	3,393	6,860	4,733	4,352	33,450	2,099	2,871	38,420	127,140
Q2 2011	2,032	2,157	2,215	2,249	1,692	3,530	2,692	3,576	5,028	25,171	1,320	2,607	29,098	119,561
Q3 2011	611	3,640	2,240	1,877	2,073	5,310	5,177	3,908	4,223	29,059	963	2,906	32,928	117,067
Q4 2011	1,473	2,624	1,962	3,441	4,469	2,363	4,498	4,275	2,627	27,732	984	3,016	31,732	115,412
Q1 2012	1,327	3,335	4,330	2,671	1,769	2,756	12,923	3,968	3,682	36,761	1,376	3,737	41,874	118,723
Q2 2012	1,442	3,635	2,611	2,496	1,930	2,376	2,836	3,864	3,682	24,872	1,131	2,307	28,310	118,424
Q3 2012	2,899	3,938	3,003	1,453	2,338	2,536	5,838	6,235	5,641	33,881	586	2,058	36,525	123,246
Q4 2012	1,807	6,356	4,189	2,412	4,213	4,796	9,762	6,607	4,899	45,041	1,237	4,726	51,004	140,555
Q1 2013	2,806	4,042	5,540	3,827	3,758	4,427	8,277	3,510	4,398	40,585	1,828	2,463	44,876	144,379
Q2 2013	1,639	4,156	4,645	3,103	3,656	3,596	5,300	6,405	4,516	37,016	1,589	1,968	40,573	156,523
Q3 2013	2,882	6,589	3,052	3,654	3,938	5,544	7,095	6,861	4,636	44,251	1,054	3,423	48,728	166,893
Q4 2013	2,775	5,042	3,113	4,880	3,689	5,380	12,737	8,478	6,407	52,501	1,656	3,488	57,645	174,353
Q1 2014	2,112	6,313	3,342	4,519	2,444	3,556	10,982	6,389	4,269	43,926	2,482	4,117	50,525	177,694
Q2 2014	982	6,224	3,864	3,527	3,731	4,021	19,314	8,838	6,146	56,647	1,553	3,786	61,986	197,325
Q3 2014	2,029	5,697	3,797	4,287	4,305	4,203	7,024	6,474	3,930	41,746	3,713	3,313	48,772	194,820
Q4 2014	3,447	7,116	4,121	4,884	3,901	4,554	10,332	9,235	5,660	53,250	1,373	3,809	58,432	195,569
Q1 2015	1,969	6,163	5,977	4,583	3,300	5,699	12,520	6,101	5,855	52,167	1,364	4,653	58,184	203,810
Q2 2015	2,227	5,307	4,351	3,254	3,001	4,154	5,100	6,367	3,867	37,628	1,871	2,498	41,997	184,791

*Moving Annual Total

Table 3: Number of housing projects securing detailed planning approval by region & country

	North of England			Midlands			Southern England						
	North East	North West	Yorkshire & the Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Scotland	Great Britain
Q1 2009	25	69	51	48	44	64	76	73	100	550	29	79	658
Q2 2009	19	54	37	37	28	58	58	67	69	427	19	67	513
Q3 2009	20	56	60	47	38	78	85	86	94	564	37	67	668
Q4 2009	23	64	56	56	49	60	75	88	104	575	24	95	694
Q1 2010	45	99	77	57	57	69	109	93	101	707	29	88	824
Q2 2010	18	74	54	58	51	79	70	119	82	605	17	82	704
Q3 2010	19	89	68	53	50	67	91	104	81	622	20	71	713
Q4 2010	19	89	64	50	64	64	88	110	71	619	26	65	710
Q1 2011	20	92	84	54	57	82	98	104	89	680	27	72	779
Q2 2011	19	59	50	42	45	72	67	84	79	517	26	52	595
Q3 2011	12	60	46	42	52	70	73	88	65	508	26	67	601
Q4 2011	19	69	35	47	62	54	59	97	70	512	24	39	575
Q1 2012	22	77	69	47	45	64	172	96	84	676	29	84	789
Q2 2012	30	77	53	45	35	62	30	86	71	489	17	64	570
Q3 2012	38	74	60	46	46	49	53	104	86	556	22	49	627
Q4 2012	27	101	57	38	79	75	98	132	114	721	26	65	812
Q1 2013	50	100	98	75	93	81	111	99	100	807	39	54	900
Q2 2013	29	93	60	56	79	82	82	107	90	678	24	59	761
Q3 2013	43	120	62	62	91	99	96	155	98	826	32	69	927
Q4 2013	38	109	80	74	86	101	125	161	111	885	43	71	999
Q1 2014	42	94	57	76	58	66	93	107	86	679	40	79	798
Q1 2014	42	94	57	76	58	66	93	107	86	679	40	79	798
Q2 2014	24	93	72	65	60	72	108	115	106	715	36	86	837
Q3 2014	32	104	67	75	84	75	82	117	82	718	38	72	828
Q4 2014	42	101	79	84	92	105	109	135	91	838	36	96	970
Q1 2015	37	107	99	74	75	103	113	127	102	837	36	84	957
Q2 2015	38	85	78	59	67	70	85	106	93	681	40	62	670

Social Housing Approvals

This table provides a regional breakdown of new social house building planning approvals since 2009

Table 4: Number of social housing units securing detailed planning approval by region & country

	North of England			Midlands			Southern England						
	North East	North West	Yorkshire & the Humber	East Midlands	West Midlands	East of England	London	South East	South West	England	Wales	Scotland	Great Britain
Q1 2009	292	878	587	716	796	734	3,986	1,913	689	10,591	380	1,704	12,675
Q2 2009	273	236	230	168	62	667	2,340	353	367	4,696	156	1,204	6,056
Q3 2009	241	401	463	430	454	733	5,449	482	731	9,384	194	1,798	11,376
Q4 2009	322	541	414	402	4,244	531	1,557	1,364	911	10,286	320	1,012	11,618
Q1 2010	1,118	820	848	448	567	317	6,046	1,111	793	12,068	258	1,349	13,675
Q2 2010	54	687	306	118	1,148	478	1,757	969	281	5,798	73	892	6,763
Q3 2010	105	507	616	83	740	325	2,491	1,941	401	7,209	177	1,659	9,045
Q4 2010	203	425	159	260	323	359	1,662	1,013	385	4,789	112	554	5,455
Q1 2011	168	653	705	231	285	610	1,857	948	526	5,983	144	718	6,845
Q2 2011	786	37	184	156	159	308	517	298	190	2,635	84	517	3,236
Q3 2011	53	174	38	42	303	1,322	368	363	586	3,249	64	460	3,773
Q4 2011	633	481	174	624	535	430	1,148	324	118	4,467	76	579	5,122
Q1 2012	33	658	448	123	140	296	1,717	344	554	4,313	386	767	5,466
Q2 2012	30	365	286	177	206	582	702	301	69	2,718	107	421	3,246
Q3 2012	166	515	480	147	612	33	1,093	1,114	1,453	5,613	36	522	6,171
Q4 2012	232	449	418	109	734	599	2,672	705	319	6,237	134	744	7,115
Q1 2013	246	837	940	254	795	355	2,576	665	648	7,316	214	422	7,952
Q2 2013	486	465	377	376	507	608	2,399	935	321	6,474	80	319	6,873
Q3 2013	437	603	442	146	1,166	683	1,413	1,189	340	6,419	153	537	7,109
Q4 2013	411	534	443	470	355	618	2,373	1,097	1,148	7,449	368	701	8,518
Q1 2014	564	1,320	570	369	217	440	954	724	287	5,445	437	1,247	7,129
Q2 2014	77	158	174	278	65	123	1,120	548	349	2,892	275	657	3,824
Q3 2014	180	310	239	102	290	262	1,538	465	522	3,908	176	637	4,721
Q4 2014	646	415	165	184	177	150	1,416	1,243	225	4,621	454	360	5,435
Q1 2015	308	1,122	529	383	582	669	1,100	696	443	5,832	347	706	6,885
Q2 2015	144	371	239	232	851	967	1,146	375	224	4,549	260	324	5,133
Q2 2015 % change on:													
Q1 2015	-53%	-67%	-55%	-39%	46%	45%	4%	-46%	-49%	-22%	-25%	-54%	-25%
Q2 2014	87%	135%	37%	-17%	1209%	686%	2%	-32%	-36%	57%	-5%	-51%	34%

About HBF

The Home Builders Federation (HBF) is the representative body of the home building industry in England and Wales. HBF's members' accounts for 80% of all new homes built in England and Wales in any one year, and include companies of all sizes, ranging from multi-national, household names through regionally based businesses to small local companies.

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About Glenigan

Glenigan is the trusted provider of project information, analysis and sales leads for the construction industry. Its comprehensive company intelligence has been helping contractors, sub-contractors and suppliers build new working relationships for more than 40 years.

With exclusive content from leading industry bodies including The Builders' Conference, Glenigan offers the widest coverage of UK tenders and construction contracts. These construction project leads are unique to Glenigan and unavailable anywhere else.



The housing approvals data analysed in this report is drawn from Glenigan's extensive database of current and planned construction projects. Glenigan's detailed coverage of planned housing projects across the UK offers valuable strategic and tactical insights into developers' active sights and pipeline, with sites tracked through to completion.

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