

Doubling the Expenditure for Housing

Government has announced a massive increase in expenditure for housing.

On top of the Â£3bn home builder fund already announced by Sajid Javid, Secretary of State for Communities, the Chancellor announced a further Â£2.3bn to fund 100,000 new houses in areas of high demand, plus a further Â£1.4bn to build 40,000 new affordable homes. This represents a doubling of annual capital expenditure in new housing.

Both Iain Stewart MP and I have said that home ownership is an option that should be more available to those that want it. Both nationally and locally, a shortage of homes has seen house prices rise and an increasing number of first time buyers squeezed out of the market. We are pleased that the Chancellor has committed to addressing this and we will be applying pressure to ensure Milton Keynes' needs are considered in the funding allocation.

Cllr Edith Bald, Conservative Group Leader at Milton Keynes Council added "This is good news for Milton Keynes where demand for housing outstrips supply. I will be encouraging the Council to take advantage of what government has put on the table. In the recent past the Council has missed opportunities to bid for new government money to address the housing issues in MK. This time I will put pressure on Cllr Marland, Labour Leader of the Council to get onto the front foot and make sure MK is first in the queue for new funds."