



It's bonkers we don't have an integrated housing policy, says Family Building Society.

A London School of Economics (LSE) report commissioned by Family Building Society, *"Achieving a more coherent and consistent approach to housing policy"*, sets out starkly the failure to create an integrated housing policy or to learn the lessons from earlier attempts from major housing reviews since the 1970s.

Speaking at the launch today of the report today, Mark Bogard, CEO of the Family Building Society said: *"The greatest failure is not giving housing the status it deserves. The Minister for Housing should hold one of the Great Offices of State, alongside the Treasury, Foreign, Commonwealth & Development Office and the Home Office. It is shocking that the revolving ministerial door has witnessed fifteen housing ministers, none a Secretary of State, come and go since 2010, which is bonkers"*.

The report also finds that a plethora of well-meaning initiatives are too heavily concentrated on demand rather than ensuring a stable long-term supply of housing. Taken together with macroeconomic instability the result is too often higher prices rather than more investment. There are too many decision makers, housing policy is not fit for purpose, and the right number of homes in the right locations are not being built.

Bogard added, *"Fifty odd years of stop-start housing initiatives, policies and reports have failed to deliver. We need real leadership and a coherent, integrated, long-term housing policy. We need to align the key players, including the Bank of England, the Treasury and the Department of Work & Pensions as well as the Department of Levelling Up and Housing and local authorities to ensure government-wide commitment."*

Bogard continued, *"Any long-term housing policy cannot just be about new building. It must be about the quality, use and of the whole stock, including support for landlords, and the circumstances of all households including reforming Stamp Duty which disincentivises moving. Housing policy is broken. Why don't we actually aim to fix it?"*

Emeritus Professor of Housing Economics at the LSE, Christine Whitehead, who with Tony Crook from the University of Sheffield wrote the report commented: *"Macro-economic stability must always take precedence over everything else. But it is absolutely necessary that decision makers take notice of the consequences to housing and develop policies to make the sector more robust."*

The full report is available [here](#)

Notes to editors

The reviews and reports into housing covered by the report are:

- two reviews undertaken by the departments then responsible for housing:
 - the Housing Policy Review (1977)
 - Fixing Our Broken Housing Market (2017);
- three reviews undertaken in the early 2000s by independent experts, commissioned variously by the Treasury and the department then responsible for housing:
 - the Barker Review of Housing Supply (2004)
 - the Barker Review of Land Use Planning (2006)
 - the Miles Review of the UK Mortgage Market (2004);
- three non-governmental reviews set up to influence policymakers:
 - one chaired by the Duke of Edinburgh (1985 and 1991);
 - one set up by the Lloyds Banking Group (2015);
 - the most recent one, set up by the Archbishops of Canterbury and York. This reported in 2022 and asked not just what the government could do, but also what the Church of England should do.

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About Family Building Society

The Family Building Society, launched in July 2014, is a trading name of National Counties Building Society.

1. National Counties Building Society is the UK's eleventh largest building society, with over 60,000 members and £2.2bn of assets. Operating from its head office in Epsom, Surrey, the Society employs approximately 180 people and offers a range of competitive savings and mortgage products throughout the UK.
2. National Counties Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
3. Eligible deposits with Family Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.