

Valuation of Castle Point Councils Social Housing Stock as at 1st April 2017

Postal Sector	Valuation Band Range	Intervening Bands	Dwellings Value					Tenure Status	
			Total number social housing dwellings	EUV-SH Values		Market Values		% Occupied dwellings	% Vacant dwellings
				Total	Average	Total	Average		
SS7 1 & SS7 9	<£50,000 - £99,999	<£79,999	15	914,097	60,940	2,756,986	183,799	100	0

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SS7 2 & SS7 4	<£50,000 - £99,999	<£50,000	45	1,879,101	83,747	5,667,509	252,587	100	0
		£50,000 - £59,999	34	1,969,847	115,775	5,941,205	349,185	100	0
		£60,000 - £69,999	10	663,993	132,799	2,002,653	400,531	100	0
		£70,000 - £89,999	28	2,239,989	243,523	6,755,735	734,365	100	0
	£100,000 - £199,999	£100,000 - £119,999	20	2,158,089	215,809	2,158,089	215,809	80	20
		£120,000 - £179,999	65	8,545,591	712,682	8,545,591	712,682	97	3
		£180,000 - £219,999	30	5,534,834	382,309	5,534,834	382,309	100	0

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SS7 3	<£50,000 - £99,999	<£50,000	52	2,186,751	42,053	6,595,405	126,835	98	2
		£50,000 - £59,999	39	2,304,057	59,078	6,949,207	178,185	100	0
		£60,000 - £69,999	15	1,024,163	68,278	3,090,161	206,011	100	0
		£70,000 - £79,999	65	5,179,148	79,679	15,620,696	240,318	100	0

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SS7 5	<£50,000 - £99,999	<£50,000	37	1,449,719	39,182	4,372,460	118,175	100	0
		£50,000 - £59,999	31	1,764,009	56,904	5,320,382	171,625	100	0
		£60,000 - £69,999	13	889,197	68,400	2,683,001	206,385	100	0
		£70,000 - £79,999	54	4,302,677	79,679	12,977,193	240,318	100	0
	£100,000 - £199,999	£100,000 - £129,999	32	3,612,783	235,789	3,612,783	235,789	100	0

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SS8 0	<£50,000 - £99,999	<£50,000	15	715,325	47,688	2,167,027	144,468	100	0
		£50,000 - £69,999	26	1,527,817	121,491	4,614,916	366,781	100	0
		£70,000 - £79,999	11	797,777	72,525	2,350,622	213,693	100	0
	£100,000 - £199,999	£100,000 - £139,999	16	1,838,596	229,825	1,838,596	229,825	100	0
		£140,000 - £179,999	16	2,449,096	318,070	2,449,096	318,070	94	6

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				Total	Average	Total	Average		
SS8 7	<£50,000 - £99,999	<£50,000	52	2,035,508	39,144	6,139,245	118,062	100	0
		£50,000 - £59,999	19	1,072,350	56,439	3,234,286	170,226	95	5
		£60,000 - £69,999	10	666,064	66,606	2,008,442	200,844	100	0
	£100,000 - £199,999	£100,000 - £119,999	12	1,225,767	102,147	1,225,767	102,147	100	0
		£120,000 - £179,999	29	4,005,671	298,645	4,005,671	298,645	100	0

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SS8 8	<£50,000 - £99,999	<£59,999	24	1,170,808	101,395	3,531,312	305,820	100	0
		£60,000 - £69,999	16	1,071,355	66,960	3,229,572	201,848	100	0
		£70,000 - £79,999	27	1,956,712	72,471	5,751,813	213,030	100	0

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SS8 9	<£50,000 - £99,999	<£50,000	126	5,367,279	42,597	16,188,114	128,477	99	1
		£50,000 - £59,999	67	3,781,445	56,439	11,405,113	170,226	100	0
		£60,000 - £69,999	206	13,759,361	66,793	41,490,446	201,410	100	0
		£70,000 - £79,999	191	13,846,394	72,494	40,740,074	213,299	99	1
	£100,000 - £199,999	£100,000 - £159,999	71	7,495,547	370,822	7,495,547	370,822	100	0

Definition of Values

Existing Use Value – Social Housing (EUV-SH) - This is defined as the valuation after adjustment by a vacant possession factor to represent the continued use as residential accommodation. This is applied to all general needs properties, whilst sheltered housing is valued at market value. The current adjustment factor for EUV-SH is 33%, if this were applied to sheltered housing there would be no properties in bands above £89,999, whilst the total properties valued below £50,000 would increase from 348 to 593, indicating that most sheltered housing would fall into this band if valued at EUV-SH.

Market Value - is the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.