

REPORT SEEKING SUPPORT FOR A LOCAL FIRST HOMES POLICY - APPENDIX A

Extract from the Targeted Review of Local Housing Needs 2021, by arc4.

Table TA3.11 Indicative First Home prices

Place Making Area	2020 house price		Indicative First Home Prices (discount to median price)		
	LQ	Median	First Homes (30% discount )	First Homes (40% discount)	First Homes (50% discount)
Darent Valley	£388,750	£587,500	£411,250	£352,500	£293,750
North East	£267,250	£340,000	£238,000	£204,000	£170,000
North West	£300,000	£362,000	£253,400	£217,200	£181,000
Sevenoaks urban area and surrounds	£381,500	£542,000	£379,400	£325,200	£271,000
South	£319,995	£443,750	£310,625	£266,250	£221,875
Upper Darent corridor	£365,000	£520,000	£364,000	£312,000	£260,000
Sevenoaks District	£317,500	£425,000	£297,500	£255,000	£212,500
First Homes not viable as exceeded £250k price after discounts applied					

Table TA3.12 Income required for First Homes to be affordable

Place Making Area	2020 house price		Indicative First Home Prices (discount to median price)		
	LQ	Median	First Homes (30% discount )	First Homes (40% discount)	First Homes (50% discount)
Darent Valley	£99,964	£151,071	£105,750	£90,643	£75,536
North East	£68,721	£87,429	£61,200	£52,457	£43,714
North West	£77,143	£93,086	£65,160	£55,851	£46,543
Sevenoaks urban area and surrounds	£98,100	£139,371	£97,560	£83,623	£69,686
South	£82,284	£114,107	£79,875	£68,464	£57,054
Upper Darent corridor	£93,857	£133,714	£93,600	£80,229	£66,857
Sevenoaks District	£81,643	£109,286	£76,500	£65,571	£54,643
First Homes not viable as exceeds £80k income					

