



PricedOut.org.uk
The campaign for affordable house prices

The UK housing market is failing in its primary goal, which should be meeting the accommodation needs and aspirations of everyone.

Instead, its focus has been diverted to the financial gain of investors and outright speculation, with little or no regard for their damaging effects on society in the long term.

The housing market is in crisis

- In ten years, house prices have trebled while salaries have only risen by half, which excludes hundreds of thousands of families and individuals from the housing market, as well as stranding many more.
- An unprecedented flood of investment and speculative activity, as manifested by Buy-To-Let, is slashing the number of smaller properties available for young families and individuals to buy - forcing them to rent.
- Second home ownership has risen significantly, which again prevents young families from living in the areas in which they grew up and creates seasonal 'ghost towns'.
- Housing policy is being disproportionately influenced by more vocal home owners and pressure groups, primarily seeking an anti-building agenda. These can be defined as BANANAs – or Build Absolutely Nothing Anywhere Near Anybody – they swamp the views of would-be home owners who are less easy to identify.
- Current government schemes; key worker, shared equity, affordable housing initiatives are of limited scale and questionable effectiveness.

What is Priced Out?

- Priced Out is a web-based protest campaign for affordable house prices.
- Priced Out is not associated or linked to any political party.
- Priced Out is not funded by any other organisation.
- The campaign is run by volunteers, and all its resources have been donated by them.
- Priced Out has already attracted 730 registered supporters through its website.

What Priced Out aims to accomplish

- While there are a number of organisations tackling social housing issues, none of them represent mainstream – and in particular younger – home buyers. Priced Out aims to fill that role.
- Priced Out is targeting the core group of hard-working younger people who just cannot afford current house prices.
- Priced Out estimates that at least 500,000 people in the 20-40 age group have been excluded from the market in the last five years*. This is a group which has been traditionally non-vocal on housing issues. It is a force that's waiting to be tapped.
- Priced Out aims to put pressure on the government for reform, by campaigning for:
 - An end to policies that throw more money at an already overheated market.
 - Sensible and manageable mortgage lending.
 - Dis-incentives for speculative activity. Our limited housing stock should be prioritised for home ownership rather than financial gain
- To provide the mainstream media with a real alternative to the predominant housing market spin from both the government and the commercial sector.

* This estimate is derived from the Council of Mortgage Lenders data on First Time Buyers' mortgages and Buy-To-Let mortgages. From 2000-2005, the number of outstanding BTL mortgages has risen from 185,000 to 701,900.