
Strategic Housing Market Assessment for the Northern Peninsula

Executive Summary

Led by the Housing Vision Consultancy



www.housingvision.co.uk

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Executive Summary

ES1.0 Introduction

ES1.1 This report provides a Strategic Housing Market Assessment for the Northern Peninsula area (NP), which includes North Cornwall, Torridge and North Devon District Councils, and parts of West Somerset District Council and all of the Exmoor National Park Authority. The NP housing market area was identified as a 'character area' in work undertaken for the South West Housing Body in 2004¹. The report divided the South West into twelve sub-regional housing markets and identified an additional housing market covering North Devon and North Cornwall described as:

"rural in character with a settlement pattern based on villages and market towns, which vary in size and function. With no major centres of employment, the area is better described as comprising a series of local markets, all of which are subject to significant influence of in-migration and second home purchase".

ES1.2 In October 2007, Housing Vision was commissioned to conduct a Strategic Housing Market Assessment

"in order to provide sound evidence for housing, planning, regeneration and economic development strategies and interventions. The conclusions of the assessment should assist the Local Authorities to fulfil a more strategic housing enabling role in future".

ES1.3 The report focuses on the housing market in the area, and on five questions:

- how can the Housing Market Area for the Northern Peninsula be defined?
- who lives in the area? How might this change, and what are the implications for determining the future need and demand for housing in the area?
- what choices do consumers have in the housing market? What are the gaps in the pattern of supply and how affordable is local housing?

¹ Analysis of Sub-regional Housing Markets in the South West, DTZ Pieda Consulting, 2004.

- what is the projected future requirement for housing, including affordable housing?
- what are the implications of this analysis for intervening in the local housing market?

ES2.0 The Nature and Character of the Housing Market Area

The internal character of the area

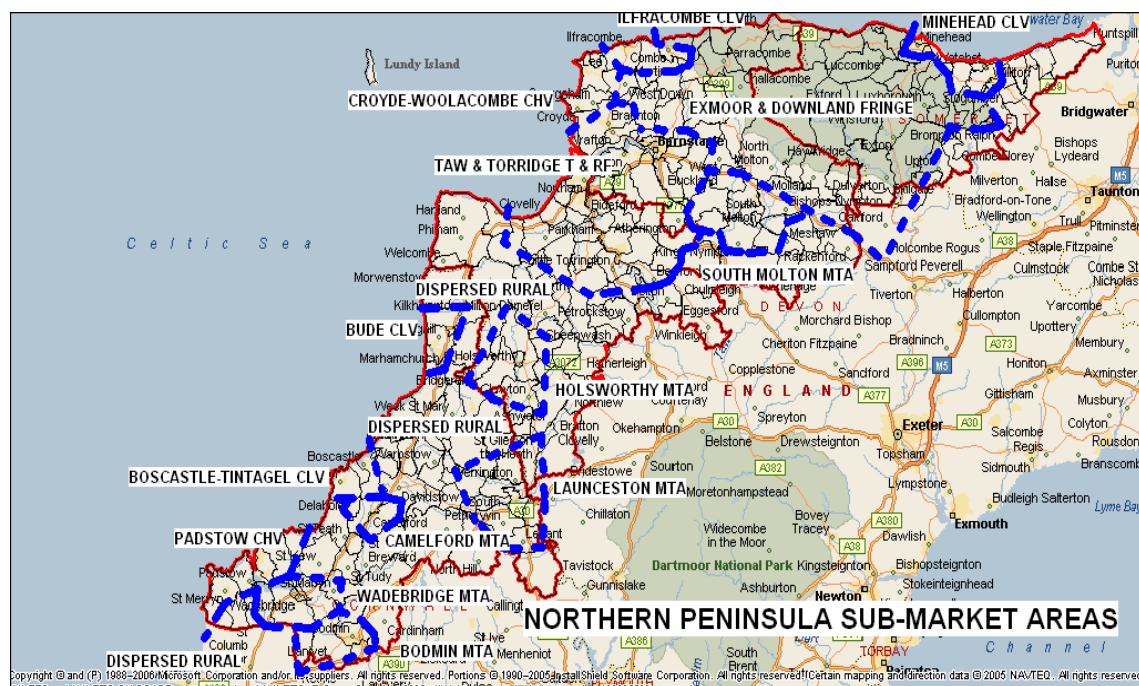
ES2.1 Extending across the four districts of North Cornwall, North Devon, Torridge and West Somerset, and including the Exmoor National Park, the Northern Peninsula 'polycentric character area' is a predominantly rural area incorporating a range of settlements, the largest of which is Barnstaple. A combination of methods has been used to define meaningful sub-markets whose character is shaped by a combination of property prices; settlement size and 'gravity' in the market; their accessibility and location. These consist of:

- Taw and Torridge - Towns and Rural Fringe Sub-market Area: an area served by and with good accessibility to the main residential centres of Barnstaple and Bideford;
- Market Town Sub-market Areas: consisting of Bodmin, Camelford, Holsworthy, Launceston, South Molton and Wadebridge, these are larger, more self-contained settlements with a 'gravity' in the market and are mainly inland but with good accessibility;
- Coastal: Higher Value Sub-market Areas: Croyde and Padstow are attractive to incomers, especially second home owners, and are characterised by greater accessibility and prohibitively high property values;
- Coastal: Lower Value Sub-market Areas: consisting of Boscastle and Tintagel, Bude, Ilfracombe and Minehead, some of which are characterised by the need for local regeneration, these less accessible but relatively self-contained locations offer more affordable homes;
- Exmoor Core and Fringe Sub-market Area: the very high value National Park and adjacent area which is attractive to incomers, especially second home owners; and
- Dispersed Rural Sub-market Areas: mainly inland and typically less accessible areas away from the influence of market towns.

The Northern Peninsula in the wider housing market

ES2.2 No housing market - however defined - is an island, and it is clear that the Northern Peninsula has very strong links with both adjacent and more distant housing market areas. This is particularly evident from patterns of home moves to and from the area. At the more adjacent level, cross-boundary relationships to the west with the rest of Cornwall and with the West Cornwall Housing Market Area suggest that the housing market in its character and dynamics is continuous in this direction. To the east, there are cross-boundary relationships with Somerset, but the market is increasingly oriented towards the Bristol area at this point. There is much less interaction with the Plymouth and Exeter housing market areas to the south, although the southern end of the area around Launceston may have a greater relationship with Plymouth, and the area around Winkleigh may have a greater relationship with Exeter.

ES2.3 One of the most distinctive characteristics of the housing market in the Northern Peninsula area is the extent and strength of connections with distant housing markets. Analysis of home moves has clearly identified the extent of movement to and from housing markets in London, the South East, the East of England and the West Midlands. The net effect is that moves to the area are particularly strong for families with dependent children and for people in middle age, including early retirees.



ES3.0 Social and Demographic Trends

- ES3.1 Based on a 5 year retrospective trend period, there are dramatic changes predicted in the number of people and households in the NP area over the next 20 years and household growth is one of the main factors shaping the future need and demand for housing. In 2006, there were an estimated 278,300 people and 121,000 households and the area has an older age profile than England or the South West region. The population is expected to grow in all districts, but the largest proportional increase will be in Torridge, followed by North Cornwall, then North Devon and finally West Somerset. The increase in Torridge is projected to be 28% compared with 12% in West Somerset. Numerically, the biggest increase is expected in North Cornwall, resulting in an additional 19,600 people.
- ES3.2 The anticipated population growth varies for different age cohorts and areas. The working age population in West Somerset is expected to reduce from 23,100 in 2006 to 20,700 in 2026. While the growth will be fairly modest in the 20 to 59 age range, the number of people in all age cohorts in all other parts of the Northern Peninsula is expected to increase. Very large increases are expected in the older age ranges. These will be substantial in all areas, but especially in Torridge where those aged 75 to 84 are expected to increase by 104% and those aged 85 and over by 122%. Numerically, the increases are comparable across North Cornwall, Torridge and North Devon and somewhat less in West Somerset.
- ES3.3 In each of the districts, there is internal population loss due to there being more deaths than births. However, all of the districts have gained population through in-migration from elsewhere in England and Wales over the five years from 2002. North Cornwall, North Devon and Torridge are continuing to grow as a result of in-migration, and we have estimated that this will have resulted in almost 8,000 additional households across the area.
- ES3.4 When looking at net migration to the four districts, all age groups show net gains except for those aged 16 to 24. The largest gains are at 45 to 64, but large gains at 25 to 44 and 0 to 15 are indicative of inward movement of families.
- ES3.5 The number of registered migrant workers in the Northern Peninsula has increased dramatically from around 180 in 2002-03 to 1,240 in 2005-06. The vast majority are from Poland.
- ES3.6 Because of the trend towards more independent living; an ageing population and the increase in relationship breakdown, the expected percentage increase in the number of households over the 20 years to 2026 is even more substantial than for the population, ranging from

39.3% in Torridge to 25% in West Somerset, and this trend will have the greatest impact on the requirement for housing in the area.

- ES3.7 There is projected to be continuing large scale growth in the number of one person households in the 45 to 64 age group arising from increases in the number of single and divorced/separated people. Across the Northern Peninsula area, there is expected to be large growth in the number of co-habiting couples, lone parents and multi-person households, and very large growth in one person households. Couples under the age of 45 show a decline, but there is steady growth for couples aged 45 and above. Growth in one person households is particularly strong for those aged 45 and above.

ES4.0 The Supply of Housing

- ES4.1 Whilst new supply provides the opportunity to re-shape the choices available in the housing market, the vast majority of people will have to fit around existing housing inherited from the past. The housing available in the area is skewed in a number of respects; there are almost double the national proportion of detached properties; only a very low proportion of smaller purpose built flats; a very high proportion of second or holiday homes; and higher proportions of caravans, mobile homes and other temporary dwellings. Overall, there are less one and two bedroom dwellings than average and a well above average proportion of larger bedroom homes.
- ES4.2 In relation to tenure, there is a high level of home ownership, including a much higher than average proportion of people who own their homes outright. The proportion of social rented housing is much less than the national rate, and the level of private renting is slightly above average.
- ES4.3 Between 2001-02 and 2006-07 there were almost 8,500 housing completions across the Northern Peninsula area and the vast majority were dwellings for sale on the open market. Less than 10% of new homes were for social rent, and all types of affordable housing made up around 13.5% of completions.
- ES4.4 The proportion of social rented dwellings in the housing stock is less now than in 2001. Private renting is estimated to have increased over the same period, and now stands at around 13% of all homes. Second and holiday homes increased by over 1,000 dwellings between 2001 and 2005. The highest rate is in North Cornwall and in the Exmoor National Park where they comprise over 10% of the stock.
- ES4.5 Over a third of sales of new homes since 2002, and almost half of those in Torridge, have been detached dwellings. The proportion of new flats completed across the districts has varied, ranging from 10.1%

in Torridge to 54.4% in West Somerset. Overall, the turnover rate of properties for sale is considerably less than the national average.

ES4.6 The turnover of social rented dwellings is low, with in the region of only 800 new tenancies created annually across the Northern Peninsula area. Waiting lists have grown dramatically since 2001, except in West Somerset where the increase is only 10%. The largest increase is in North Devon at 120%, followed by North Cornwall at 84% and then Torridge at 55%.

ES4.7 The South West region has much higher than average rates of non-decent homes overall and of those occupied by vulnerable adults. The region also has poorer than average SAP ratings which is the standard method for measuring the energy efficiency of homes. There is evidence of above average levels of problems of stock condition especially in Torridge and West Somerset.

ES5.0 The Future Requirement for Housing

ES5.1 Determining the future requirement for housing is a complex operation combining estimates of current and future housing growth; housing need and affordability. At May 2008, it was estimated that only 13 to 20% of Northern Peninsula households would be able to afford an open market property and that between 37% and 47% would be able to afford a New Build HomeBuy shared ownership property; the remainder would require other affordable housing.

ES5.2 In terms of new affordable housing, modelling identifies a ratio of 34: 66 intermediate: social rented housing in North Cornwall; 25: 75 in North Devon; 30:70 in Torridge and 31:69 in West Somerset.

ES5.3 The projected future requirement for affordable housing frequently outstrips total projected supply. It has been estimated that to address the existing backlog of registered housing need and to meet anticipated new housing need over the next 10 years, affordable housing as a proportion of projected new supply would have to be 88% in North Cornwall, 151% in North Devon, 75% in Torridge, and 217% in West Somerset. This shows that, at current build rates, even if all of the housing provided in North Devon and West Somerset were affordable, it would still fall well short of meeting affordable housing need.

ES5.4 However, the Strategic Viability Assessment undertaken by the University of the West of England and completed in September 2008 found that for larger sites, a 45% affordable housing quota is “favourable and viable” for North Cornwall, North Devon and Torridge and a 40% quota in West Somerset. These may be subject to change as a consequence of changed economic circumstances. In the context

of such discrepancies between the affordable housing requirement and financial viability, the priority in terms of supply is the provision of social housing.

ES5.5 In terms of the future housing requirement, based on a 20 year retrospective trend period, there is projected growth of almost 31,500 households over the period 2006 to 2026. This is in the context of a current RSS requirement for 37,500 households over the same period for the Northern Peninsula area excluding the Exmoor National park. The largest increase is projected to take place among those of pensionable age and among one and two person households of working age. As a result, the greatest requirement will be for more manageable, but aspirational two bed units enabling people of retirement age to 'downsize' from family housing (64%); 30% will be for one or two bed general needs properties; 9% will be for housing with care for older people and there will be a slight decline in the requirement for family housing, except in the affordable sector. Where older people are unwilling or unable to 'downsize', there will be a requirement for an equivalent replacement family-sized property.

ES5.6 Overall, the modelling undertaken identifies a requirement for a substantial growth in the supply of affordable housing and more generally of smaller homes for single households; smaller and more manageable homes for older people; and of housing with care for older people. As the future requirement can be met from within the existing stock there is only a limited projected requirement for three or four bed family housing which needs to be affordable.

ES6.0 The Housing Requirements of Different Groups

ES6.1 Although analysis has been constrained by the variable extent and quality of evidence and available, focus has been placed on the housing circumstances and requirements of:

- Younger people;
- Older people;
- Homeless people;
- Migrant workers; and
- Gypsies and travellers.

ES6.2 Stakeholders reported that young people were having particular difficulty accessing housing, and those working with vulnerable groups unable to access housing confirmed that young people living transient lifestyles made up the majority.

ES6.3 Supported accommodation for older people is mainly located in the social rented sector and is not aimed at those who have higher support

needs; a limited amount of extra care housing is available and retirement housing for sale is almost entirely located in the main towns.

- ES6.4 Of 124 sheltered schemes, the vast majority are for social rent. There are 20 schemes with a warden with properties to buy and these are mainly located in the main towns across the area.
- ES6.5 With an ageing population, further requirements for mental health services can also be expected as the prevalence of Alzheimer's and depression increases with age. Across Devon, for example, older people's mental health is significantly affected by issues such as loss of opportunities to socialise and mix, difficulties in accessing transport, financing or housing problems.
- ES6.6 The number of homelessness decisions has been on a downward trajectory across the housing market area, reducing from 1,326 in 2002/03 to 552 in 2006/07. This reflects national trends arising from the implementation of homelessness prevention policies and should not be taken to imply that priority housing need has declined. In 2002/03, North Cornwall had the highest number of homelessness decisions, but by 2006/07, more decisions were being made in West Somerset. No estimates were available detailing the profile and extent of hidden homelessness.
- ES6.7 Most international migrants are young, of working age and single. Most arrive in order to work, often in low paid, seasonal industries and in social care. The longer people remain in the UK, the longer they are likely to stay. Once migrants have formed households or begun a family, they are far less likely to return home. There is no relationship between how long migrants say they intend to stay, and how long they actually stay. In terms of housing implications, the vast majority of international migrants to the Northern Peninsula *do not* fall into any of the categories (for example, asylum seekers) for which social rented housing is an option. It is possible that migrants may become entitled to social housing after a period of time, but there is no evidence that more than a very few lettings have been made to such migrants to date.
- ES6.8 According to the January 2006 Caravan Count and Traveller Survey, there were 2,079 caravans (including those on authorised sites) in the South West of England. A Devon-wide Gypsy and Traveller Housing Needs Assessment was completed in November 2006. Of those surveyed, 70.3% lived on settled sites and 29.7% were on the roadside, a quarter were on council owned sites.

ES7.0 Conclusions: Drivers of change in the Northern Peninsula housing market area*The national trend towards greater household growth*

- ES7.1 At 31%, household growth in the area to 2026 is projected to outstrip a predicted 21% growth in population to the extent that there is an estimated requirement for in the region of 31,000 new homes over the next 20 years. This is being driven by a combination of more people living longer; more people living independently for longer, either as single people or as couples; the impact of relationship breakdown; and the impact of inward migration to the area.

The impact of an ageing population

- ES7.2 The demographic profile of the area is evolving towards substantial growth in residents of pensionable age and older, and which may amount to over 22,000 new older households by 2026, an increase of over 70% on the 2006 level. This is a point in the life cycle where housing requirements change towards the need for more manageable homes and for housing with care. Such a trend has implications for an increased requirement of in the region of 20,000 smaller homes for older people and the provision of over 2,500 extra care units to 2026, preferably in the locations in which people already live. Without this provision, there is the risk of a 'log jam' in the turnover and future supply of family housing, and the alternative would have to be their replacement on a pro rata basis.

The trend towards more smaller households

- ES7.3 Changing lifestyles among the working age population will result in a radical shift in the requirement for as many as 9,500 smaller and typically two bed homes. This trend is set against a housing stock which is historically oriented towards the supply of larger and family homes, and where the supply of smaller homes has been limited.

The impact of in-migration

- ES7.4 The assessment has identified a powerful inward migration trend; the net effect of which over the five years since 2002 has been a gain of 1,600 new households per year. This net gain has consisted principally of equity cushioned older pre-pensioner households and households with dependent children, especially from London, the South East and the West Midlands. In the reverse direction, there is a steady loss of younger and more independent households, the reasons for which remain largely speculative, but which will include a

combination of movement for education, employment and access to affordable housing.

A low wage economy

- ES7.5 The interrelationship between the local economy, wage levels and the availability of market housing has been a continuing theme of the Assessment. The economy of the area is dominated by low paid, seasonal and migrant employment, much of which is in tourism and agriculture, and increasingly in the care services, a sector which is likely to grow significantly to cater for the growing older population.

Very high levels of need for affordable housing

- ES7.6 For those of working age, there is a growing polarisation between a minority of households in higher income, non-manual and professional employment, and the majority employed in a predominantly low waged and seasonal economy. The disparity between typical local incomes and the cost of market housing is now so great as to exclude the majority of local households from the prospect of purchasing either a full or a part share in their own home. Such a situation has now reached a critical stage with as many as 13,500 households registered for social housing at April 2007. In a situation where accessing social housing is very limited, there is likely to be a higher latent need than has been registered.

The impact of second and holiday homes

- ES7.7 Whilst the evidence relating to the impact of second and holiday homes on housing supply, especially for local people is not conclusive, it is clear that the level of second homes in the area is high, amounting to in the region of 7,500 homes and over 6% of total stock. Second homes are heavily concentrated around 'hot spots', for instance in some coastal areas and the Exmoor National Park where they can form the vast majority of the housing stock. The 'displacement effect' on neighbouring areas has yet to be fully understood.

ES8.0 Conclusions: Scenarios of change in the housing market area

- ES8.1 We have attempted to avoid the dangers of adopting a 'snapshot' approach to understanding the dynamics of the housing market by adopting a 20 year perspective on its development, but as the dramatic events in the financial markets have demonstrated, wider factors than sub-regional drivers need to be taken into account.

Changing property prices and/or changing incomes

- ES8.2 The two main 'local' factors' are incomes and property prices and rather than creating generalised scenarios of 'x' fall or rise in incomes or property prices, we have developed Affordability Matrices for each district which enable the impact of any levels of change in incomes and/or property prices to be modelled at postcode sector level by amending the values set out on the 'look up' tables of each spreadsheet. This creates the possibility of modelling any scenario of changes in incomes and/or property prices.

Changing in-migration to the Northern Peninsula area

- ES8.3 We have already identified that whilst it is not possible to estimate the precise impact of these trends on the housing market, a combination of in-migration (1,600), international migration (250) and the purchase of second and holiday homes (250) are creating a demand for an additional 2,100 homes per year with the effect, taking account of new homes (1,400), of a greater competition and potential reduction in supply for local people of in the region of 700 homes each year.
- ES8.4 The continuing impact of such trends is dependent on the rate of housing supply from existing or new homes. In terms of supply from existing homes, we envisage that unless alternative provision is made, this will fall as the full impact on turnover of the ageing of the population takes effect. In terms of supply from new homes, this will be dependent on the targets finally arising from the Regional Spatial Strategy.
- ES8.5 In terms of the continuing impact of these migration trends, it is essential that continuous monitoring of their impact is undertaken, and certainly on an annual basis. Three change scenarios can be envisaged, all of which will be affected by the supply rate.

ES9.0 Recommendations: priorities for intervention

- ES9.1 The four main priorities for intervention are:
1. To achieve a more balanced housing market, balancing housing need and demand with deliverability to provide greater choice for local people. This is a complex requirement in which there are no 'quick wins'. It is likely that the imbalances in the housing market have been developing over the past 20 years or more, and it will require a similar timescale to begin to see them reversed.
 2. To target the appropriate type, quality, size and location of homes to reflect local housing requirements and market conditions. While

the sub-market areas identified provide a more localised context for action, this intervention requires a more sophisticated understanding of housing market dynamics and of local requirements across all tenures at the settlement level.

3. To increase the proportion of affordable housing to meet housing need in the most appropriate locations. Substantial progress has been made in understanding housing need in some districts, and the approaches adopted, for example in undertaking parish-based requirements studies, need to be understood and applied more widely to provide robust evidence to inform local housing supply.
4. To provide homes to meet the changing requirements of a growing older population. This priority needs to be reflected in both specialist and general needs housing. In relation to general provision, ensuring the construction of lifetime homes would help to ensure that homes were sufficiently versatile to accommodate older people with mobility needs. However, the general application of such standards may have the effect of institutionalising under-occupation by older people in family housing which is larger than is either required or preferred. Specialist provision for older people has conventionally been associated with either sheltered or extra-care housing, but the priority now is to identify appropriate models of conventional two bed housing constructed to life time standards.

ES9.2 Whilst apartments may be acceptable to some older households in the appropriate urban locations, a more conventional aspiration – and better suited to rural settings - is towards more conventional and lower density houses. The provision of such housing is a challenge being faced nationally and we would recommend a study is commissioned to identify models of relevance and/or a competition is held with architects working in the area to develop suitable models. The failure to provide routes into alternative and aspirational housing for older people will result in an effective ‘log jam’ in the supply of conventional family housing, and the need to replace properties on a pro rata basis.

ES9.3 Whilst the emphasis needs to be placed on increasing the supply of housing for the ‘younger elderly’, there will also be a growing requirement for extra care housing for the ‘older elderly’. We would strongly recommend that consideration is given to developing a range of retirement villages or communities across the area which include all the options relevant to a growing older population.

ES10.0 Recommendations: the development of sub-regional policies and strategies*Policy actions supporting sub-regional joint working*

ES10.1 In the context of trends in Government policy towards sub-regional policy development and service delivery, including the 'single conversation' with the Homes and Communities Agency (HCA), we would recommend a sequence of policy actions beginning with initiatives which individual local authorities might take then moving on towards developing more sub-regional partnership working.

Action to strengthen the strategic enabling role of individual local authorities

ES10.2 Including:

- the adequate resourcing of intelligence gathering;
- developing a resourcing plan that maximises housing resources through all means;
- ensuring that rural housing enablers are adequately funded;
- developing a clear housing delivery plan; and
- regular monitoring of progress.

Action to develop joint working between partner authorities

ES10.3 We would recommend that consideration is given to building on existing arrangements to develop a strategic Sub-regional Housing Partnership Board for the Northern Peninsula which would be in the best position to:

- develop an 'influencing strategy' to ensure effective representation in relation to key funding and strategic agencies, in particular in 'single conversation' with the HCA;
- provide shared market intelligence and monitoring functions;
- with delegated authority, co-ordinate intervention and the delivery of housing, including affordable housing, preferably through an appropriate Local Delivery Vehicle(s).

The development of a sub-regional housing strategy and planning policies

ES10.4 Whilst not dependent on the creation of a formal Partnership Board, the first step needs to be the development of a sub-regional housing strategy and associated action plans. Whilst this will share common

housing dynamics and priorities for intervention, Area Action Plans can translate these to the local level.

ES10.5 We would recommend the development of generic suites of policies for appropriate sub-markets with different characteristics. These can then be incorporated into a Sub-regional Strategy and cascaded down into Area Action Plans.

ES10.6 Common housing and planning policies might be applied in relation to both the supply of new housing and in making the best use of existing housing, for example:

- Development Plan Documents including Core Strategies and affordable housing policies.
- Promotion of a sub-regionally consistent approach to planning gain.
- Ensuring that housing delivery and affordable housing is prioritised through corporate processes, housing strategies, community strategies and local area agreements.
- Policies that promote the full menu of options for rural housing delivery.
- A consistent approach to the provision of high quality housing advice.
- Exploration of further opportunities to pool and share experience and expertise in homelessness prevention.
- The development of a Private Landlord Accreditation Scheme.
- The creation of a sub-regional Developers' Forum.
- Empty homes assessment and policies.
- Incentives and options to reduce the under-occupation of affordable and market housing.

The development of integrated policy approaches linking with and supporting economic regeneration, investment, upskilling, educational attainment, health and Supporting People

ES10.7 Housing has interconnections with many other service areas and for interventions to be most effective they need to work across service boundaries. There is a need for a clear corporate understanding of the role that new and existing housing plays in meeting other corporate

objectives and the inter-relationships between service areas. Housing objectives need to be incorporated into the service plan across a wide variety of areas including housing, finance, benefits, legal, environmental health and economic development. Similarly the strategic approach needs to be communicated with delivery and other partner organisations and feed into their work plans.

ES10.8 There is also a requirement to deliver targeted packages of support to help deliver sustainable communities, for example, Bude, Minehead and Ilfracombe are all Coastal Lower Value Sub-market Areas where there is a need for renewal and regeneration, allied to skills development and infrastructure investment.

ES11.0 Understanding Housing Market Change: Monitoring Required

ES11.1 The Housing Market Assessment will in part remain a snapshot in time if updating and monitoring of change is not undertaken. Whilst housing strategy and planning policy officers will already be monitoring a number of indicators, a range of housing market indicators need to be monitored across the area including:

In relation to the supply and demand for housing:

- Property prices and rents
- Interest rates and deposit levels
- Numbers of planning applications/decisions
- Mortgages granted and repossessions
- The availability of social rented/intermediate housing
- Availability of private rented housing
- Supply of new housing by type, size, tenure and location
- Deliverability and viability of housing

In relation to social and demographic trends

- Demographic change
- Income levels
- Migration levels
- International migration and settlement
- Second and holiday homes

ES12.0 Understanding Housing Market Change: further research and analysis required

ES12.1 The assessment has identified a series of gaps in both baseline data and in understanding the dynamics of the sub-regional housing market as follows:

- Stock condition
- Stock profiles
- The quality of new housing
- Providing for an older population
- The affordability of housing
- Profiling the sub-market areas
- Understanding the scale and impact of second and holiday homes on housing supply
- The drivers for in-migration.