

# Right to Buy overhaul to safeguard social housing

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## **The government has confirmed it will bring forward further reforms to Right to Buy.**

The government has today (Tuesday 28 April) confirmed it will bring forward further reforms to Right to Buy.

Right to Buy is a government scheme allowing eligible council tenants in England to buy their home at a discount.

Last year the government published its consultation response to overhaul Right to Buy that will support councils to better protect and rebuild depleted housing stock while maintaining a responsible route into homeownership for longstanding tenants.

New reforms to be brought forward will include:

- Increasing the minimum eligibility period from three to ten years before tenants can apply to buy their home.
- Amending discount rules so that discounts start at 5% of the property value and increase by 1% each year up to the maximum discount of 15% of the property value or the cash cap (whichever is lower).
- A 35-year new build exemption period so new social homes cannot be sold under Right to Buy for 35 years after they are built.

Since the consultation, the government has also been undertaking further policy development and analysis to explore more effective fraud prevention to mitigate vulnerable tenants being pressured into buying and reviewing how the Right to Buy scheme applies in rural areas.

The government has already taken steps to give councils more confidence to ramp up the delivery of new social homes, including reducing maximum cash discounts to £16,000 - £38,000 depending on the area. Councils can also retain all of the receipts from sales and combine those receipts with grant funding to build and buy more homes.

The 'cost floor' protection has been extended from 15 to 30 years, meaning landlords can limit discounts so that the sale price does not fall below the amount spent on building, repairing and maintaining the properties. The government has been exploring further reforms to the cost floor to better protect council investment in existing homes.

The changes will be brought forward when Parliamentary time allows.

## **Additional quotes**

Gavin Smart, CEO, Chartered Institute of Housing:

"CIH welcomes the government's continued focus on reforming Right to Buy and the clear recognition that change is needed to better protect and rebuild our social housing. The measures confirmed today are a positive step towards addressing the long-standing imbalance between homes sold and those replaced.

“We also welcome the further work on fraud prevention and the scheme’s impact in rural areas, both of which are crucial to ensuring Right to Buy operates fairly and sustainably.”

<https://www.gov.uk/government/news/right-to-buy-overhaul-to-safeguard-social-housing>