

LPV15

**Winchester City Council
Local Plan Viability Study
Interim Stage 1 Report**

APPENDIX II – First Homes Analysis
(technical work to date)

(DSP21766)

October 2022

Winchester City Council - Appendix II - Local Plan Viability Assessment
Table 2a: First Homes Analysis

100% Market Value												
Unit Type	Size of unit (m ²)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	VL11
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
1BF	50	£200,000	£212,500	£225,000	£237,500	£250,000	£262,500	£275,000	£287,500	£300,000	£325,000	£350,000
2BF	67	£244,000	£259,250	£274,500	£289,750	£305,000	£320,250	£335,500	£350,750	£366,000	£396,500	£427,000
2BH	75	£316,000	£335,750	£355,500	£375,250	£395,000	£414,750	£434,500	£454,250	£474,000	£513,500	£553,000
3BH	93	£372,000	£395,250	£418,500	£441,750	£465,000	£488,250	£511,500	£534,750	£558,000	£604,500	£651,000
4BH	106	£520,000	£552,500	£585,000	£617,500	£650,000	£682,500	£715,000	£747,500	£780,000	£845,000	£910,000

30% Discount												
Unit Type	Size of unit (m ²)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	VL11
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
1BF	50	£140,000	£148,750	£157,500	£166,250	£175,000	£183,750	£192,500	£201,250	£210,000	£227,500	£245,000
2BF	67	£170,800	£181,475	£192,150	£202,825	£213,500	£224,175	£234,850	£245,525	£256,200	£277,550	£298,900
2BH	75	£221,200	£235,025	£248,850	£262,675	£276,500	£290,325	£304,150	£317,975	£331,800	£359,450	£387,100
3BH	93	£260,400	£276,675	£292,950	£309,225	£325,500	£341,775	£358,050	£374,325	£390,600	£423,150	£455,700
4BH	106	£364,000	£386,750	£409,500	£432,250	£455,000	£477,750	£500,500	£523,250	£546,000	£591,500	£637,000

40% Discount												
Unit Type	Size of unit (m ²)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	VL11
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
1BF	50	£120,000	£127,500	£135,000	£142,500	£150,000	£157,500	£165,000	£172,500	£180,000	£195,000	£210,000
2BF	67	£146,400	£155,550	£164,700	£173,850	£183,000	£192,150	£201,300	£210,450	£219,600	£237,900	£256,200
2BH	75	£189,600	£201,450	£213,300	£225,150	£237,000	£248,850	£260,700	£272,550	£284,400	£308,100	£331,800
3BH	93	£223,200	£237,150	£251,100	£265,050	£279,000	£292,950	£306,900	£320,850	£334,800	£362,700	£390,600
4BH	106	£312,000	£331,500	£351,000	£370,500	£390,000	£409,500	£429,000	£448,500	£468,000	£507,000	£546,000

50% Discount												
Unit Type	Size of unit (m ²)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	VL11
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
1BF	50	£100,000	£106,250	£112,500	£118,750	£125,000	£131,250	£137,500	£143,750	£150,000	£162,500	£175,000
2BF	67	£122,000	£129,625	£137,250	£144,875	£152,500	£160,125	£167,750	£175,375	£183,000	£198,250	£213,500
2BH	75	£158,000	£167,875	£177,750	£187,625	£197,500	£207,375	£217,250	£227,125	£237,000	£256,750	£276,500
3BH	93	£186,000	£197,625	£209,250	£220,875	£232,500	£244,125	£255,750	£267,375	£279,000	£302,250	£325,500
4BH	106	£260,000	£276,250	£292,500	£308,750	£325,000	£341,250	£357,500	£373,750	£390,000	£422,500	£455,000

Red denotes property value above the £250,000 FH cap.

Discount required to achieve £250,000 cap												
Unit Type	Size of unit (m ²)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	VL11
		£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000
1BF	50	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
2BF	67	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	31.7%	36.9%	41.5%
2BH	75	30.0%	30.0%	30.0%	33.4%	36.7%	39.7%	42.5%	45.0%	47.3%	51.3%	54.8%
3BH	93	32.8%	36.7%	40.3%	43.4%	46.2%	48.8%	51.1%	53.2%	55.2%	58.6%	61.6%
4BH	106	51.9%	54.8%	57.3%	59.5%	61.5%	63.4%	65.0%	66.6%	67.9%	70.4%	72.5%