

HOUSING 2040

What are the opportunities for later living developers?

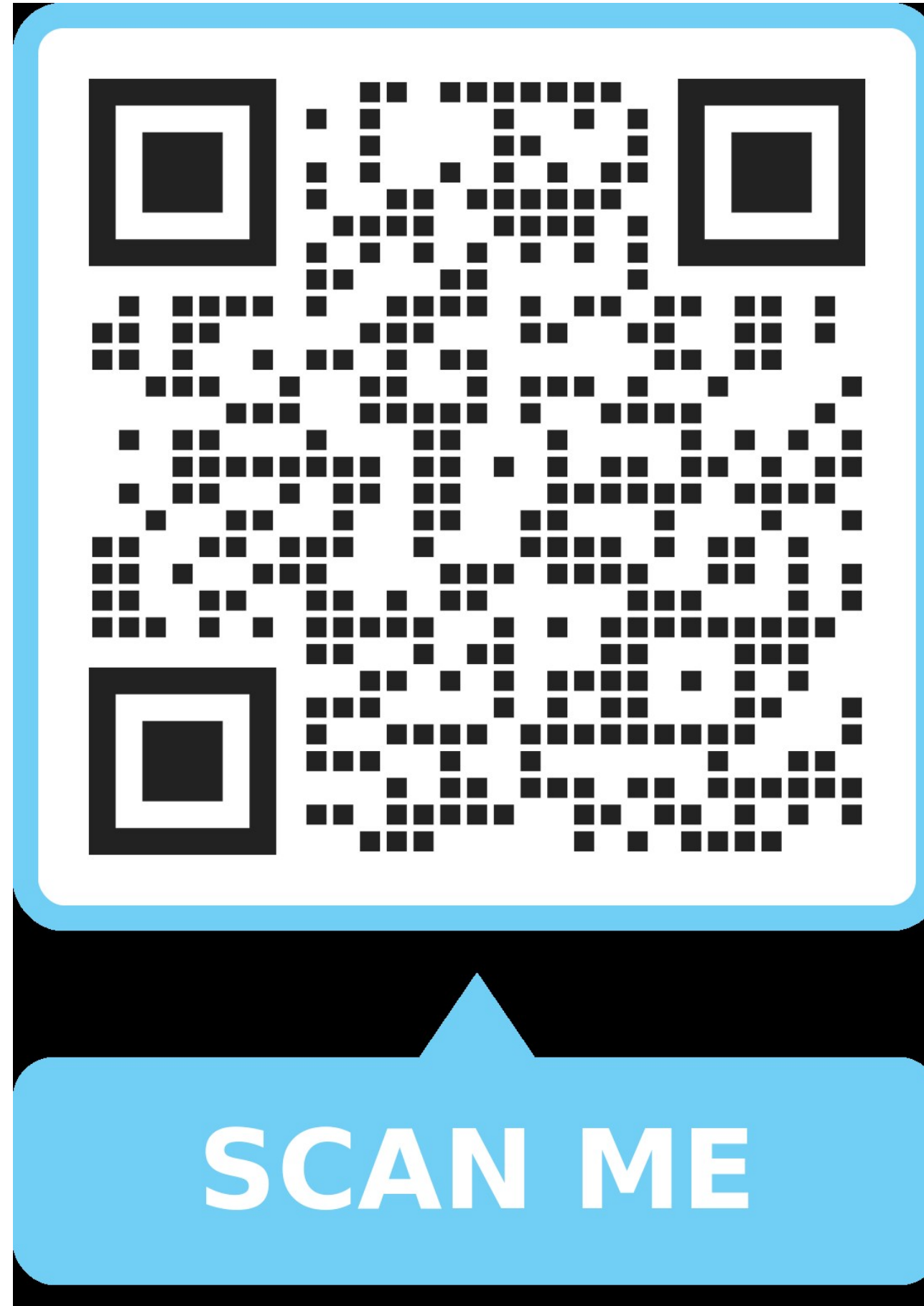
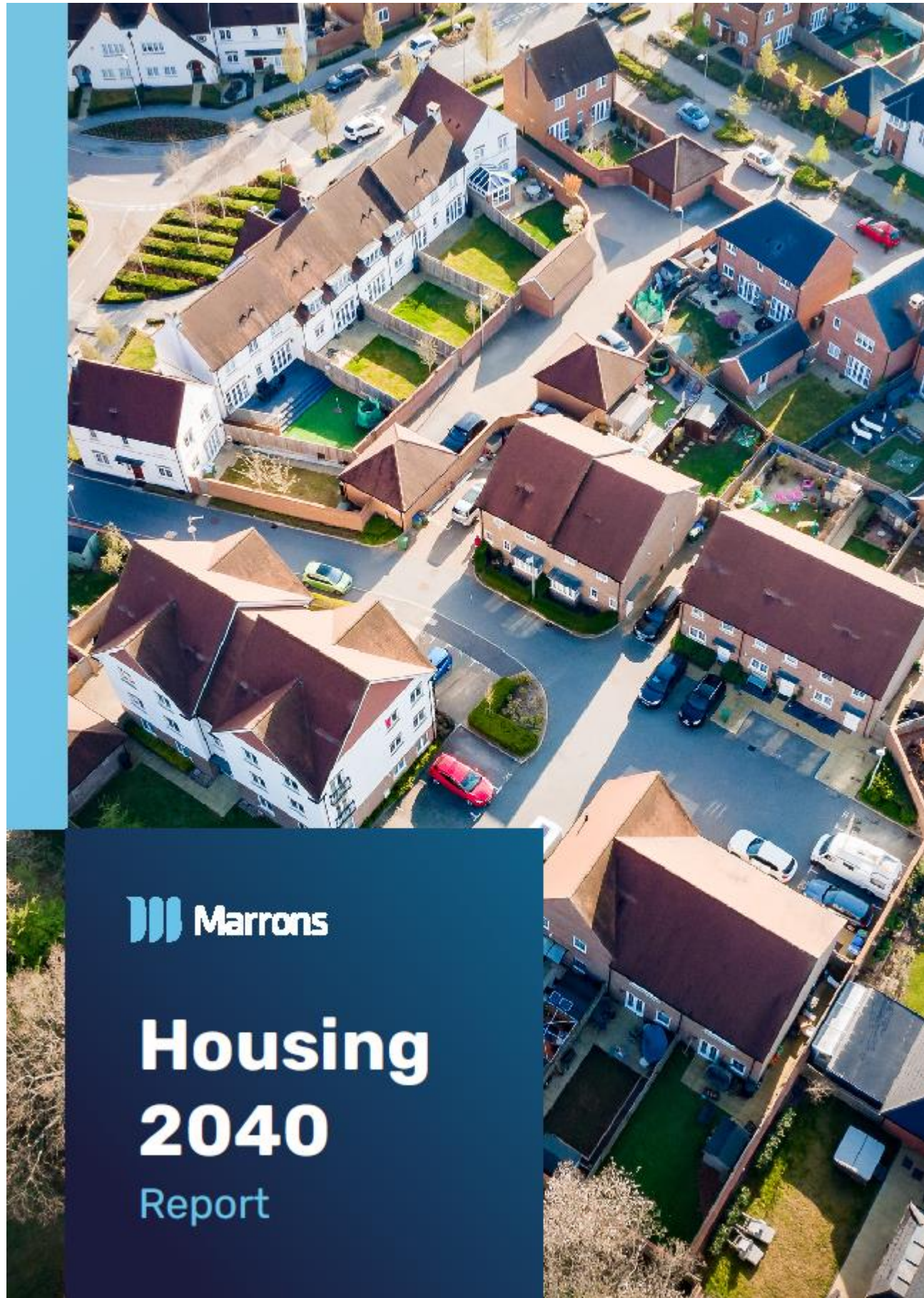
Dan Usher – Marrons Economics Director



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What we analysed...

- More than 7,000 pieces of data;
- Across all local authorities in England;
- Where do we need more later living accommodation most?
- How fast is the later living population growing in each region?
- What is the extent of under-occupancy in older households?
- How is under-occupation likely to change by 2040?

- Under-occupation: 53% of all households aged 66+ in England (2021);
- England's population aged 66+: 18% in 2022; 23% by 2040;
- Under-occupation in 2040: 4.5 million homes;
- North East/East regions the oldest by 2040 – the only regions with larger later living populations than first time buyers (25-44 group).

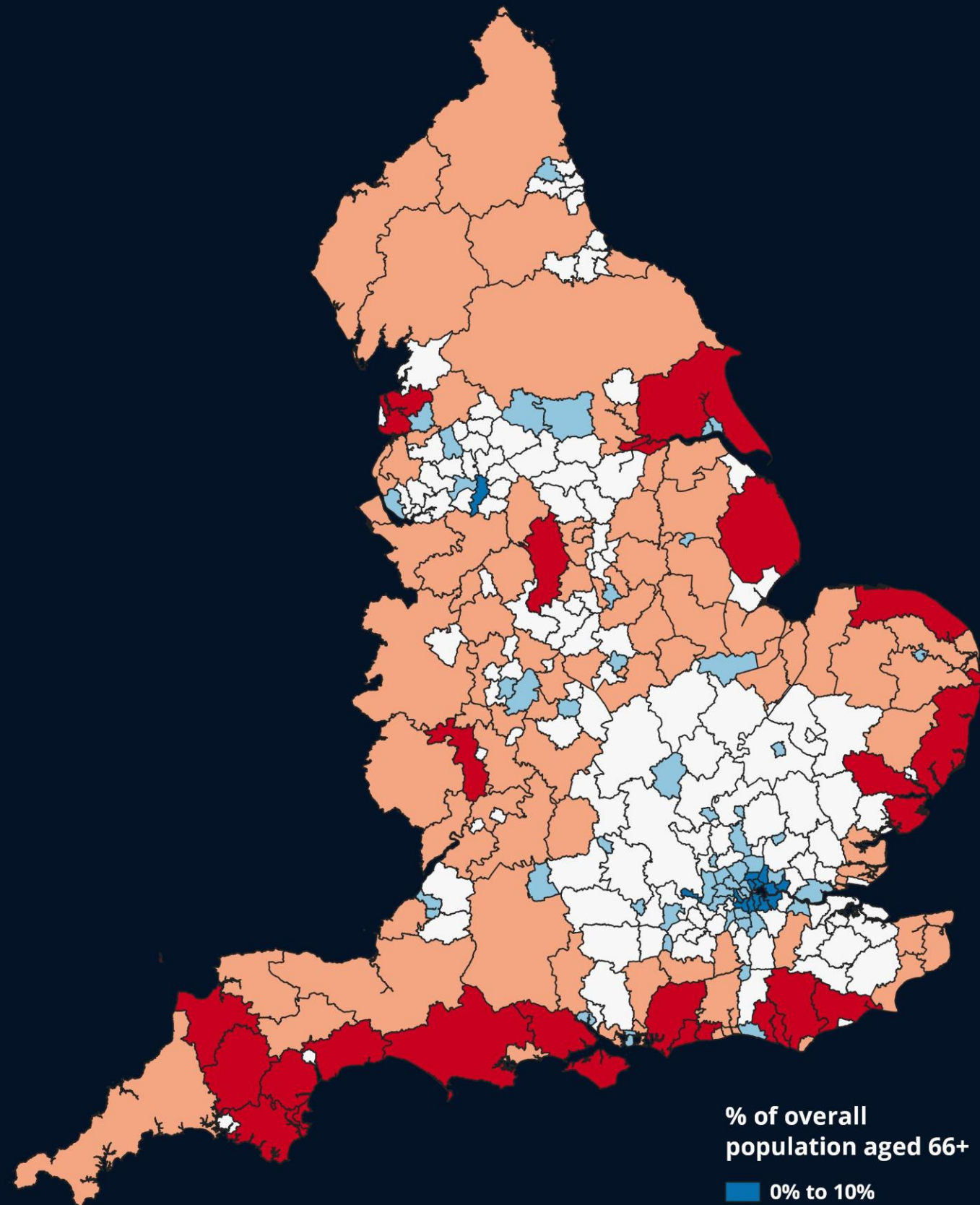
Local Authorities with the highest increase in later living population by 2040

Local authority area (excluding Greater London)	% increase in 66+ population between now and 2040
North Northamptonshire	50%
Swindon	50%
Slough	49%
Shropshire	48%
Bracknell Forest	47%
Barnsley	46%
Peterborough	45%
Isle of Wight	45%
Bedford	44%
Telford and Wrekin	43%
Nottingham	43%
Milton Keynes	43%
Thurrock	42%
Southend-on-Sea	42%
Central Bedfordshire	42%

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% of overall population aged 66+ in 2021



% of overall population aged 66+

- 0% to 10%
- 10% to 15%
- 15% to 20%
- 20% to 25%
- 25% or more

Coastal living

	Increase in Later Living population by 2040
Folkestone & Hythe	49%
Rother	46%
Isle of Wight	45%
Eastbourne	45%
Hastings	45%
East Devon	44%
Dover	43%
Southend-on-Sea	42%
Cornwall	42%
Chichester	41%

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Urban living

Urban Area	Increase in Later Living population by 2040
Nottingham	43%
Milton Keynes	43%
Brighton & Hove	38%
Reading	37%
Manchester	37%
Warrington	36%
Wolverhampton	35%
Salford	35%
Leicester	35%
Bradford	34%

Urban Area	Later living % of 2040 population
Sefton	34%
Blackpool	31%
Hartlepool	31%
Warrington	31%
Stockton-on-Tees	30%
North Tyneside	29%
South Tyneside	29%
Halton	29%
Sunderland	29%
Plymouth	28%

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Connected Living

- Locations with good transport connections;
- Swindon – major rail hub for south west/Wales and into London;
- Bracknell Forest – easy connections to Heathrow and into London;
- Slough – located on the Elizabeth Line, 10 minutes from Heathrow.

LPA	Increase in Later Living population by 2040
Swindon	50%
Slough	49%
Bracknell Forest	47%
Peterborough	45%
Central Bedfordshire	43%

Country Living

LPA	Increase in Later Living population by 2040
North Northamptonshire	50%
Shropshire	48%
Telford & Wrekin	43%
East Suffolk	43%
Rutland	41%

LPA	% of households under-occupied in 2040
Surrey Heath	69%
Rutland	68%
Hart	67%
Vale of White Horse	66%
Huntingdonshire	64%
South Cambridgeshire	64%

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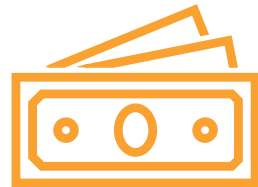
What do we need?



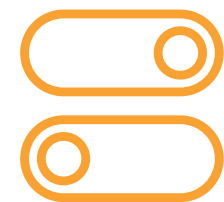
Collaboration between Registered Providers



A later living use class



Proactive investment



Focus shift from last-time buyers



Mix of housing types



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