

Average Weekly Rents - Formula, Current and Proposed Social Rents

Number of Bedrooms	Current Number of WDC Homes (Target Formula Applicable)	2015/16		2016/17		2017/18		2017/18 Average Difference between 'Target' (Formula) Rent (F) and Proposed Rent (A)		2017/18 Proposed Average Decrease in Weekly Rent	
		F Average 'Target' (Formula) Rent	A Average Weekly Rent	F Average 'Target' (Formula) Rent	A Average Weekly Rent	F Average 'Target' (Formula) Rent	A Proposed Average Weekly Rent				
0 Bedroom	57	£67.19	£63.73	£66.51	£63.09	£65.84	£62.46	£3.38	5.42%	-£0.63	-1.0%
1 Bedroom	1,456	£85.72	£80.33	£84.87	£79.53	£84.02	£78.73	£5.29	6.72%	-£0.80	-1.0%
2 Bedroom	1,938	£94.05	£88.34	£93.12	£87.46	£92.19	£86.58	£5.61	6.48%	-£0.87	-1.0%
3 Bedroom	1,910	£107.72	£100.00	£106.65	£99.00	£105.58	£98.01	£7.57	7.73%	-£0.99	-1.0%
4 Bedroom	56	£120.29	£109.09	£119.10	£108.00	£117.91	£106.92	£10.99	10.28%	-£1.08	-1.0%
5 Bedroom	4	£167.36	£123.12	£165.68	£121.89	£164.02	£120.67	£43.35	35.93%	-£1.22	-1.0%
Average	5,421	£96.78	£90.37	£95.81	£89.87	£94.85	£88.97	£5.94	6.61%	-£0.90	-1.0%

Warwick Affordable Rent (Sayer Court)

Number of Bedrooms Beds	Type	No of Properties	2016/17 Rent Per Week				2017/18 Rent Per Week				
			Average Target Social Rent	Average Market Rent	Average Affordable Rent**	Average Warwick Affordable Rent***	Average Target Social Rent	Average Market Rent	Average Affordable Rent**	Average Warwick Affordable Rent (tenancies prior to 1/4/17)	Average Warwick Affordable Rent (new tenancies from 1/4/17)
1	Apartment	33	£90.90	£150.00	£120.00	£105.45	£89.99	£150.00	£120.00	£104.40	£105.00
2	Apartment	43	£101.95	£192.27	£153.82	£127.89	£100.93	£192.27	£153.82	£126.61	£127.38
2	Bungalow	3	£106.87	£214.84	£171.87	£139.37	£105.80	£214.84	£171.87	£137.98	£138.84
3	Bungalow	2	£130.97	£245.00	£196.00	£163.49	£129.66	£245.00	£196.00	£161.85	£162.83
		81									

* In line with the Business Plan assumptions, 0.7% void level has been used in the calculation

** Affordable rent is 80% of the market rent

*** Warwick affordable rent is the midpoint of affordable rent and target social Rent