

Average Weekly Rents - Formula, Current and Proposed Social Rents

Number of Bedrooms	Current Number of WDC Homes (Target Formula Applicable)	2017/18		2018/19		2018/19 Average Difference between 'Target' (Formula) Rent (F) and Proposed Rent (A)		2018/19 Proposed Average Decrease in Weekly Rent	
		F Average 'Target' (Formula) Rent	A Average Weekly Rent	F Average 'Target' (Formula) Rent	A Proposed Average Weekly Rent				
Studio	56	£65.84	£62.46	£65.19	£61.84	£3.35	5.42%	-£0.62	-1.0%
1	1,460	£84.02	£78.73	£83.18	£77.94	£5.24	6.72%	-£0.79	-1.0%
2	1,914	£92.19	£86.58	£91.27	£85.72	£5.55	6.41%	-£0.87	-1.0%
3	1,887	£105.58	£98.01	£104.53	£97.03	£7.50	7.65%	-£0.98	-1.0%
4	57	£117.91	£106.92	£116.73	£105.85	£10.88	10.18%	-£1.07	-1.0%
5	4	£164.02	£120.67	£162.38	£119.46	£42.92	35.57%	-£1.21	-1.0%
Average	5,378	£94.85	£88.97	£93.90	£88.08	£5.82	6.61%	-£0.89	-1.0%

Warwick Affordable Rent (Sayer Court)

Number of Bedrooms	Type	No of Properties	2017/18 Rent Per Week					2018/19 Rent Per Week				
			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)	Average Target Social Rent	Average Market Rent	Average Affordable Rent**	Average Warwick Affordable Rent (existing tenancies)	Average Warwick Affordable Rent (new tenancies from 1/4/18)
1	Apartment	33	£89.99	£150.00	£120.00	£104.40	£105.00	£89.09	£150.00	£120.00	£103.35	£104.55
2	Apartment	43	£100.93	£192.27	£153.82	£126.61	£127.38	£99.93	£192.27	£153.82	£125.34	£126.87
2	Bungalow	3	£105.80	£214.84	£171.87	£137.98	£138.84	£104.74	£214.84	£171.87	£136.60	£138.31
3	Bungalow	2	£129.66	£245.00	£196.00	£161.85	£162.83	£128.36	£245.00	£196.00	£160.23	£162.18
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The average market rent is based on independent valuations prepared upon completion of Sayer Court by a RICS registered valuer (July 2016). Should a property become vacant and subsequently re-let, a revaluation of the property will be carried out in accordance to the same Regulatory standards.

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** Affordable rent is calculated at 80% of the market rent

*** Warwick affordable rent is calculated at the midpoint of affordable rent and target social rent