

**Table 60 Housing association gross investment expenditure, including private finance, in Great Britain**

£ million

	1986/87	1990/91	1995/96	2000/01	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	
																					provisional		
<b>England</b>																							
Homes England	809	1,234	1,183	717	1,599	1,951	2,063	2,612	3,764	2,509	1,470	513	459	612	285	317	546	818	1,368	1,149	1,100	1356.3	
+ GLA/ Local authority grants	145	193	354	400	0	0	0	0	0	0	0	652	414	676	259	166	793	969	821	662	873	1,180	
+ Private finance	0	250	1,475	1,050	1,200	1,700	1,800	4,100	5,900	3,900	3,700	3,800	3,500	5,800	2,400	2,500	5,700	6,000	8,400	6,200	6,800	8,900	
<b>Total</b>	<b>954</b>	<b>1,677</b>	<b>3,012</b>	<b>2,167</b>	<b>2,800</b>	<b>3,651</b>	<b>3,863</b>	<b>6,712</b>	<b>9,664</b>	<b>6,409</b>	<b>5,170</b>	<b>4,965</b>	<b>4,373</b>	<b>7,088</b>	<b>2,944</b>	<b>2,984</b>	<b>7,039</b>	<b>7,787</b>	<b>10,588</b>	<b>8,011</b>	<b>8,772</b>	<b>11,436</b>	
<b>Wales</b>																							
Welsh Government capital programme	52	102	100	55	78	92	99	135	171	103	97	119	110	113	143	194	198	245	250	300	250	310	
+ Local authority grants	0	14	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
+ Private finance	0	33	76	39.8	56	66	71	98	124	74	70	73	57	58	77	108	113	144	158	217	181	224	
<b>Total</b>	<b>52</b>	<b>149</b>	<b>182</b>	<b>95</b>	<b>134</b>	<b>158</b>	<b>170</b>	<b>233</b>	<b>294</b>	<b>177</b>	<b>167</b>	<b>192</b>	<b>168</b>	<b>170</b>	<b>219</b>	<b>302</b>	<b>311</b>	<b>388</b>	<b>408</b>	<b>517</b>	<b>431</b>	<b>534</b>	
<b>Scotland</b>																							
Scottish Government capital programme	114	195	279	181	360	454	500	416	548	383	263	169	193	207	227	305	364	468	513	426	391	-	
+ Local authority grants	-	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	14	6	4	-	
+ Private finance	0	43	118	116	224	297	297	319	356	233	204	145	252	163	170	308	301	336	432	227	223	-	
<b>Total</b>	<b>114</b>	<b>249</b>	<b>397</b>	<b>297</b>	<b>583</b>	<b>751</b>	<b>797</b>	<b>735</b>	<b>904</b>	<b>616</b>	<b>466</b>	<b>314</b>	<b>444</b>	<b>370</b>	<b>398</b>	<b>613</b>	<b>665</b>	<b>818</b>	<b>958</b>	<b>659</b>	<b>619</b>	<b>-</b>	
<b>Great Britain</b>																							
HE and government funding	975	1,531	1,562	953	2,036	2,497	2,662	3,163	4,483	2,994	1,830	801	762	931	655	816	1,107	1,530	2,131	1,875	1,741	-	
+ Local authority grants	145	218	354	400	0	0	0	0	0	0	0	652	414	676	259	166	793	984	835	668	877	-	
+ Private finance	0	326	1,669	1,206	1,480	2,063	2,168	4,517	6,380	4,208	3,974	4,018	3,809	6,021	2,647	2,916	6,114	6,480	8,990	6,544	6,604	-	
<b>Total</b>	<b>1,120</b>	<b>2,075</b>	<b>3,585</b>	<b>2,559</b>	<b>3,516</b>	<b>4,560</b>	<b>4,830</b>	<b>7,680</b>	<b>10,862</b>	<b>7,202</b>	<b>5,803</b>	<b>5,471</b>	<b>4,985</b>	<b>7,628</b>	<b>3,561</b>	<b>3,898</b>	<b>8,015</b>	<b>8,993</b>	<b>11,955</b>	<b>9,087</b>	<b>9,222</b>	<b>-</b>	

Sources: See Tables 64, 76 & 82. DLUHC local authority level capital expenditure and receipts, Homes England annual report, National Audit Office (2022) Affordable Homes Programme since 2015 and authors' estimates of private finance, which should be considered indicative only.

- Notes:
1. English figures include HAG on deferred interest, but exclude expenditure under the rough sleepers, ERF and other 'non-ADP' programmes.
  2. Homes England replaced the HCA (previously the Housing Corporation) as the main state funder of housing associations in England in 2008/09. Figures from 2008/09 include all HE/HCA affordable housing programmes.
  3. GLA/ local authority grants exclude the author's estimation of GLA grant funding allocated to London Boroughs as reported by DLUHC from 2018/19 onwards. GLA funding from 2012/13 to 2014/15 reflects the GLAs own Affordable Homes Programme.
  4. England estimates from 2008/09 to 2011/12 draw on the HCA NAHP model as recorded by the National Audit Office (NAO). Figures for 2015/16 to 2021/22 draw on published data and the NAO review of Affordable Homes Programme since 2015.
  5. Private finance figures for England and Wales are author's own estimates of private borrowing plus RSL own resources (including capital receipts). While these estimates allow for grant levels and outturn grant rate, work is planned to revise these estimates and other inputs to the table.
  6. Funding provided to HAs by Scottish and Welsh local authorities is recorded under the Scottish and Welsh Government headings.
  7. Scottish figures exclude provision for NLF repayments, spending on Scottish Homes' properties, 'GRO' grants, Mid-Market Rent and from 2014/15 Open Market Shared Equity schemes, all classified as private development activity.