

**New research into ‘traditional’ leasehold retirement housing shows that recently built properties, on average, increase their value upon resale.**

Drawing on available Land Registry data, matched to its own database of retirement developments, Elderly Accommodation Counsel (EAC) has begun to shed light on a topic that has raised questions from prospective purchasers for many years.

The housing options charity’s research finds that on average new retirement developments with onsite management, but not care services, and built since 2009, saw an improvement in property values upon subsequent resales made between five and nine years later. However, an average retirement property built between 2003 and 2008 and sold during, or shortly after, the 2007-08 recession, would have experienced a fall in value.

As part of EAC’s research, they considered a number of factors that can lead to improved resale values and found that proximity to local shops and services, as well as having an engaged scheme manager, are two essential components for any retirement development.

The full report explores a range of measures that developers and managers have taken in recent years to improve resale values, and makes a number of recommendations that EAC believe could further build confidence in the traditional leasehold retirement housing market.

Adam Hillier, author of the report, said that:

*This report shows that recently built traditional ‘sheltered’ properties have, on average, improved their values upon resale. EAC looks forward to working with the industry to drive forward its recommendations for the further benefit of consumers. EAC hope to conduct further research on specific aspects of the report in the future.*

*To complement our report and to better support consumers that are considering a move into retirement housing, EAC are launching a new version of our HousingCare.org website in the coming weeks, which will provide the latest information on retirement property prices. The website will also be supported by a new range of information sheets that cover key topics related to the report’s focus on buying and selling retirement housing.*

The full report is available on <http://www.housingcare.org/eac-news.aspx>

**Important notes for editors on the focus of this report**

Elderly Accommodation Counsel (EAC) is a national charity, whose mission for over 30 years has been to help older people make informed choices about meeting their housing and care needs. EAC’s main HousingCare.org website attracts approximately four million users a year, many of whom are using the unique database of almost 25,000 retirement developments.

EAC was responsible for delivering the Government-funded FirstStop Advice service between 2010 and 2016, during which time up to 20,000 people a year received one-to-one advice about later life housing and care options.

With specific regard to the focus of this report, leasehold housing developments for older people fall broadly into three categories - age restricted only, **age restricted with an on-site support service to residents (often referred to as ‘traditional’ retirement or sheltered housing)**, and age restricted and providing both support and personal care to residents (often referred to as ‘housing-with-care’ or ‘retirement villages’). **This report only considers ‘traditional’ retirement/sheltered housing.**

The above clarification, along with further details about the sector, is set out in the following page:

	Age exclusive housing	<b>Traditional retirement housing</b>	Housing-with-care
<b>Names used for this sector</b>	Age restricted housing	Sheltered housing, Independent living	Retirement villages, Extra Care housing, Assisted living, Retirement communities
<b>Communal facilities</b>	Possibly a resident’s lounge, Possibly communal gardens	Residents’ lounge, Guest rooms, Communal gardens	Resident’s lounge, Guest rooms, Communal gardens, Restaurant, Leisure facilities
<b>Services available</b>	Minimal support, Possibly a community alarm system.	A scheme manager, Community alarm system, Courtesy Calls	Scheme manager, 24 hour on-site care services, Catering staff also present.
<b>Approximate number of leasehold units in England</b>	15,000	120,000	20,000

**FOCUS OF THIS REPORT**