

**WRITTEN QUESTION TO THE MINISTER FOR CHILDREN AND HOUSING
BY SENATOR K.L. MOORE
ANSWER TO BE TABLED ON TUESDAY 12th NOVEMBER 2019**

Question

Will the Minister provide the Assembly with a report on the position of the Dwelling Houses Loan Fund, stating in particular –

- (a) the current level of the Fund;
- (b) the income to the Fund over the last year and the anticipated income over the next year; and
- (c) whether there are any plans to develop the purpose and use of the Fund and, if so, what those plans are?

Answer

- (a) The current level of the Dwelling Houses Loan Fund as at 31st October 2019 was £5,031,183. This figure is comprised of £1,430,140 in existing loans and £3,601,043 in funds available.
- (b) The income to the Fund over the last year (November 2018 to October 2019) in interest income was £148,462. The projected interest income (November 2019 to October 2020) is £111,833.
- (c) The Housing Policy Development Board is considering policy responses to address challenges in Jersey's housing market. While the Board has not concluded its work, it is exploring the potential to introduce new assisted home ownership products. £10 million is earmarked in the Government Plan for this purpose in 2021.

The detail of how any such products might work needs to be developed, but the Dwelling Houses Loan Fund has been used to facilitate previous assisted ownership schemes and could be used for a similar purpose again subject to ensuring such schemes meet the terms laid down in the Building Homes (Jersey) Law, under which the Fund was established and in consultation with the Treasury and Exchequer.