

My story about the cost of housing

When I was a lecturer in West London I was in my mid-thirties and quite ambitious. As a fact all I could afford with my reasonable salary was shared accommodation or a modest studio flat. On the one hand I earned about £24,000 a year which was quite good for 2004 on the other it took nearly all that £24,000 to pay the rent on a fairly cheap studio flat in the local area to where I worked. They brought out a scheme where key workers of which I was one could get 50,000 towards the cost of a property as an interest free loan for as long as they remained a key worker I applied and got the loan. At that time there were very few two bedroom properties in either west or south London for the amount I had so it was either look to the far east of London or somewhere like Stevenage or Luton with all the expense in time and money to travel to work in West London every day.

I found properties on a good property website and looked at a few. I looked at a very simple two bed above shops in Middlesex, a two bed ex-local authority flat in Stevenage, a two bed ex-local authority maisonette in Luton, a two bed house in Luton and a three bed ex-local authority flat in Bromley all in the Autumn of 2004.

The property I shall describe is the 3 bed ex-local authority flat in Bromley South London, it was about one hour by train from West London to Bromley then about a ten minute walk though a local authority housing estate full of cars on both sides of the main road to a small block of flats. This flat was on the third floor and was in need of repair, the bedroom doors were falling off, the paper was falling off the walls and the whole place was in disrepair. Outside was a small plot of grass that was about knee length. The asking price was £120,000, the person selling said it would have been £140,000 in good repair and I politely agreed with her and thanked her for showing me

around and left. £120,000 was the maximum of my budget even with key worker assistance and would have cost me about £600 a month on a mortgage for the remaining £70,000 plus council tax utilities and the cost of public transport to and from work in West London every day.

I think the point here is that as a qualified lecturer even with state assistance all I could afford in a city of eight million people was an ex-local authority flat in disrepair, for those who don't know local authority accommodation is supplied to people who have difficulty affording market value accommodation and as this was basically a local authority building surrounded by people who were probably still tenants of the local authority I would have had a degree, postgraduate teaching qualification and a job as a full time lecturer at a college of further education one hour away by public transport and even with considerable assistance it was basically one of the few places I could afford to live in the entire city.

I took home about £1,200 a month at that time the rest went in taxes, national insurance, student loans and pension. The dollar was about 2 to 1 at the time and the Euro was also about 2 to 1, the average salary in America was about 37,000 Dollars and the average salary in France was less than 20,000 Euros. I was earning £24,000 which in a way was quite a lot of money. I was only one level below senior lecturer at the time and in my mid-thirties. I think it's possible that we simply don't understand how damaging house prices have been to people like me. How hard I worked, the education it took to get me there and the complete lack of anything I could gain like a house or a car in a country of 30 million houses.

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