



A city that works for everyone

How social housing supports
London's economy and communities



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Foreword

London is one of the world's great cities. It is a centre of economic activity, culture, education and innovation. But London's success depends on people being able to build stable lives here, and for many that is becoming increasingly difficult.

High housing costs continue to place pressure on households across the capital. For too many people, secure and affordable housing is becoming harder to access, even for those working in the services and professions that keep London functioning every day.

This report was commissioned to better understand the role social housing plays in supporting London's economy, communities and public services, and the contribution G15 members make to the life of the capital.

The findings are significant. Social housing residents contributed an estimated £27.8bn in economic output to London's economy in 2024.

Almost two thirds of employed social housing residents work in key worker occupations, including health and social care, education, retail and transport. These are the workers and families who help sustain the city and its public services.

The report also highlights the wider role social housing plays in London. Affordable homes support community stability, reduce pressure on public services and allow people to remain connected to jobs, schools, support networks and local communities over the long term.

Across every borough of the capital, G15 members manage homes and neighbourhoods that have been part of London for generations. As social landlords, our responsibility is to provide safe, well maintained and genuinely affordable homes for residents. Alongside this, we invest in building safety, sustainability, regeneration and the long-term future of the communities we serve.

This work depends on partnership. Housing associations work closely with the Mayor of London, boroughs, government, the NHS, charities and many other organisations to support residents and respond to local challenges.

The report also makes clear that social housing should increasingly be seen as part of London's economic and social infrastructure. It supports workforce participation, inclusive growth and the long-term resilience of communities across the capital.

Maintaining this contribution will require long-term thinking and sustained investment. The decisions made in the coming years will shape whether future generations can continue to live and work in London, and whether the city remains accessible to people from a wide range of backgrounds and incomes.

The G15 remains committed to working with partners across London to support that future.

Ian McDermott
G15 Chair and Peabody Chief Executive

Social housing should be seen as part of London's economic and social infrastructure. It supports workforce participation, inclusive growth and the long-term resilience of communities across the capital.

Executive summary

Social housing residents contributed an estimated £27.8bn to London's economy in 2024.

Social housing plays a critical role in supporting London's economy and communities. G15 members provide homes for more than a million people across the country, including Londoners in every borough of the capital. These homes support the people working in hospitals, schools, transport networks, shops, care services and local businesses that London depends on.

New analysis by the Centre for Economics and Business Research (Cebr) estimates that social housing residents contributed £27.8bn in economic output to London's economy in 2024^[1].

Almost two thirds (65 percent) of employed social housing residents work in key worker occupations, significantly above the London average^[2].

Social housing residents are over represented in sectors including health and social care, education, retail and transport, compared to residents of other tenures.

London's economy relies on social housing more than is often recognised in public and policy debates. Using even a conservative methodology, the economic contribution generated by social housing residents outweighs the value of housing benefit received by a factor of more than nine-to-one.

Social housing also supports the wider social and cultural life of the capital. Affordable homes help sustain mixed communities across London and support intergenerational opportunity by allowing families to remain connected to schools, support networks, employment and their local communities over the long term.

The role of G15 members extends far beyond providing housing alone.

As long-term stewards of homes and neighbourhoods, G15 organisations manage and maintain homes across London, invest in building safety and decarbonisation and support residents experiencing homelessness or additional needs. They also work in partnership with local authorities, the NHS, police, charities and other public services.

Stable and affordable homes support better health, greater financial security and stronger long-term outcomes for residents and communities. Social housing helps reduce pressure on public services, supports economic participation and allows communities to remain rooted in place.

The social housing model combines public investment, private finance and long-term stewardship. Over time, housing associations have adapted to changing economic and policy conditions, using government grant to leverage private finance and continue delivering affordable homes and services.

Social housing should increasingly be seen as part of London's economic and social infrastructure. Affordable homes support workforce participation, public service resilience, community stability and inclusive growth across the capital.

Sustaining this contribution will require long-term partnership between housing associations, government, the GLA, London boroughs and wider public services. It will also require a stable policy and funding environment that supports investment in both existing homes and new supply.

The future success of London depends in part on whether people are still able to build lives, careers and communities within the city. Social housing plays a central role in making that possible.

To sustain this role, London needs a policy environment that matches the long-term nature of social housing. That means stable funding and rent policy, clear and coordinated regulation, stronger resident influence in both landlord decision-making and wider policymaking, and a whole-system approach that recognises the links between housing, health, energy, skills, public services and economic growth.

With the right partnership between government, the GLA, boroughs and housing associations, social housing can continue to support the workers, families and communities London depends on. Without that stability, the contribution set out in this report will become harder to protect and harder to grow.



Our history

Housing associations were set up to support people in housing need, build more homes and invest in communities where people can realise their potential - and this hasn't changed. Each G15 member has its own history and character, but we are united by a shared purpose - to help tackle the capital's housing crisis and improve the lives of Londoners.

Early 1900s

The early twentieth century saw a shift to local-government input, with housing becoming one of the core missions of the welfare state. It played a critical role in tackling discrimination and exclusion as new communities arrived from across the Commonwealth, ensuring access to secure homes for those shut out of the private market. In turn, social housing became a vehicle for inclusion and social cohesion in a changing London.



21st Century

Today, housing associations remain charitable, not-for-profit organisations, but now manage large and complex housing portfolios across London and beyond. We combine rents, public grant, borrowing and reinvested surpluses to maintain residents' homes, support communities and deliver new social and affordable housing, using private finance to support out long-term public purpose.

1800s

It started in Victorian London, when philanthropists like George Peabody, William Sutton, Samuel Lewis and Sir Edward Cecil Guinness recognised the harm caused by overcrowded and poor-quality housing. They understood it was a symptom of poverty, but also a driver of it, and founded organisations (now known as Peabody, Clarion, Southern and The Guinness Partnership) that supported better places, community values, and a commitment to health, wellbeing, and fairness through housing.

Together, these organisations laid the foundations for professional housing management and a long-term stewardship model that still defines social housing today.



1960s

But it was the 1960s' response to injustice and social change that brought a real proliferation of housing associations. Alongside this growth came a rise in community-led initiatives set up to meet local needs, build opportunity, and amplify the voices of people who were often overlooked. Community investment became a practical expression of our values, reinforcing the principle that social housing is not only about bricks and mortar, but about opportunity, supporting employment, skills and stronger neighbourhoods.



Why social housing matters to London



Social housing has long been part of London's social and economic fabric. Today, around 22 percent of London households live in social housing, reflecting the central role it continues to play in supporting the city and the people who live here.

London has changed significantly over time. Its population has grown, communities have evolved and housing pressures have intensified. The city has become wealthier in some areas while inequality and housing costs have also increased. Patterns of work, migration and family life have shifted, and the cost of accessing secure housing has moved beyond the reach of many households.

Throughout these changes, the role of social housing has remained consistent.

Social housing exists to provide safe, stable and genuinely affordable homes for people who cannot access suitable housing through the open market. It supports individuals and families at every stage of life, including people on low incomes, older residents, disabled people, families with children and workers in essential services that London depends on every day.

This role remains as important now as it was when many housing associations were first established. The pressures facing London continue to shape opportunity, health and inequality across the city. Housing costs affect where people can live, the jobs they can access and whether families are able to remain connected to schools, support networks and their communities.

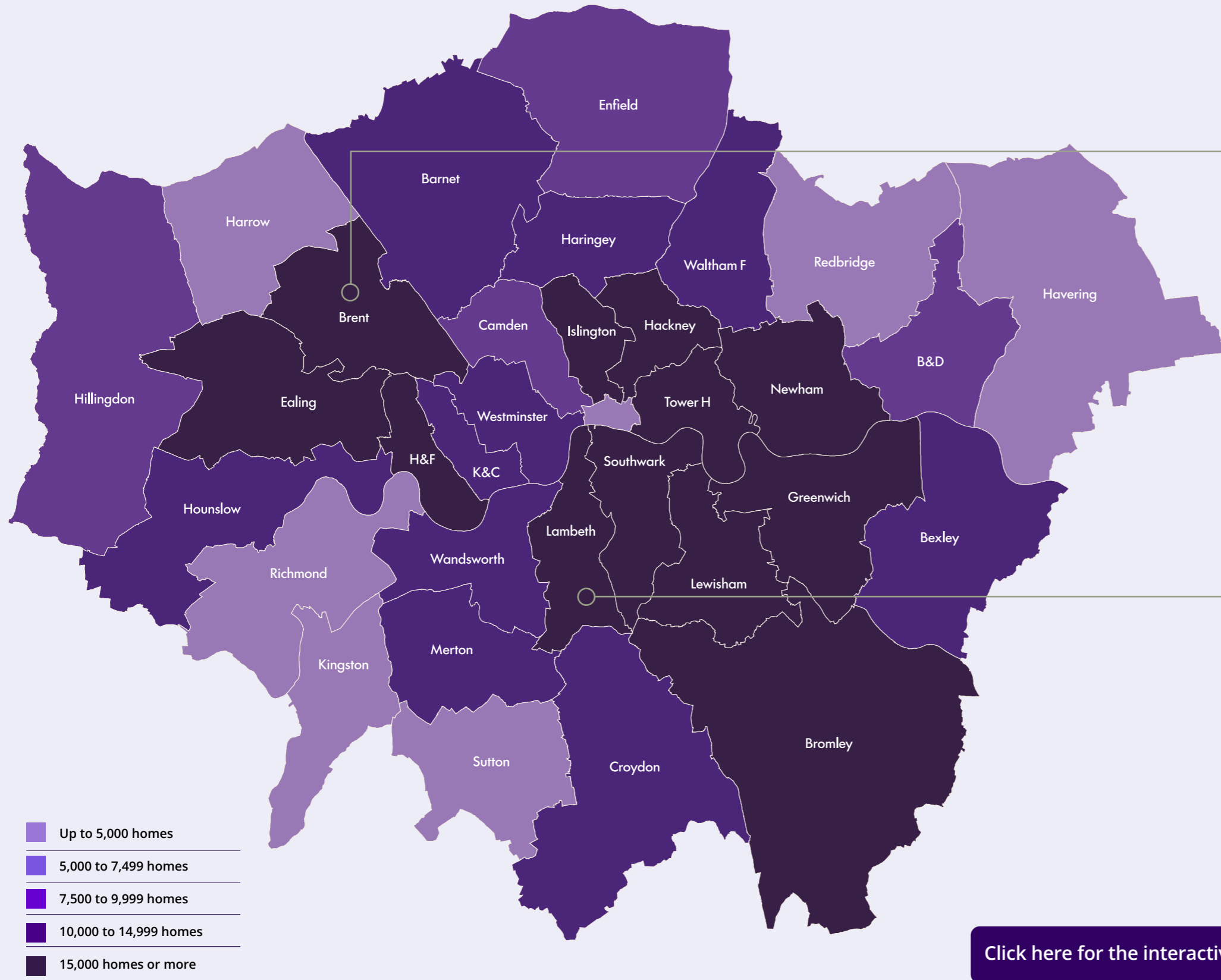
For millions of people across the country, social housing helps address these pressures, providing a quality of life that insecure private renting often cannot. It allows households to put down roots, plan for the future and remain part of their local communities. It also helps reduce reliance on temporary accommodation and other crisis services by providing stable homes before problems escalate.

In London, this contribution has wider significance. Social housing supports mixed communities, workforce participation and the functioning of public services across the capital. It enables people from different backgrounds and income levels to continue living in the city and contribute to London's long-term social and economic resilience.

For G15 members, this remains the core purpose of social housing and the foundation of our work.

Today, around 22% of London households live in social housing, reflecting the central role it continues to play in supporting the city and the people who live here.

Our homes across London



Brent

Key facts

24,035 Total G15 homes in the borough

£673/pcm Average social rent

£2,105/pcm Average private rent

36,534 Total number of households on the social housing waitlist

Housing by association (%)

SNG	28.7
NHG	24.8
Peabody	15
MTVH	11.2
Hyde	8.6
L&Q	7.3
Clarion	2.2
A2 Dominion	0.9
Riverside	0.7
Guinness	0.6
Southern	0.2

Lambeth

Key facts

28,874 Total G15 homes in the borough

£634/pcm Average social rent

£2,366/pcm Average private rent

29,187 Total number of households on the social housing waitlist

Housing by association (%)

MVTH	25.5
L&Q	14.2
NHG	12.8
Peabody	12.4
Hyde	11.9
Southern	11.2
SNG	6.8
Guinness	2.5
A2 Dominion	1.1
Riverside	1.1
Clarion	0.6

[Click here for the interactive online map >](#)

Affordable homes across London

London's economy depends on people from different backgrounds and income levels being able to live within reach of jobs, services and opportunity.

G15 members provide homes for around one in ten Londoners and manage homes in every borough of the capital.

Social housing is embedded across London and forms an essential part of the city's social and economic infrastructure. Our homes are located across inner and outer London, in neighbourhoods with very different housing markets, incomes and communities. This is important because access to affordable housing increasingly shapes who is able to remain in the capital.

Affordable homes enable people to live close to jobs, schools, family and support networks, helping sustain mixed communities and the workforce that keeps London functioning. They also support economic growth by allowing businesses and public services to recruit and retain the people they depend upon.

London has a reputation as a wealthy city, but rising housing costs mean that prosperity is increasingly unevenly experienced. This is particularly evident when comparing poverty rates before and after housing costs. The cost of housing is a much larger driver of poverty in London than in the rest of the country.

Over recent decades, private rents have risen much faster than earnings across much of London. As a result, many households on low and modest incomes can no longer afford to live close to employment opportunities, public services and the communities they are part of.

Without genuinely affordable homes, London risks becoming less inclusive, less economically productive and less able to retain the workforce that underpins its success.

Social housing provides a different picture. With rents set well below market levels, it enables people to remain rooted in their communities while reducing the financial pressures created by high housing costs.

Analysis by Cebr commissioned for this report found that genuinely affordable private renting has effectively disappeared for many low and modest-income households across London.

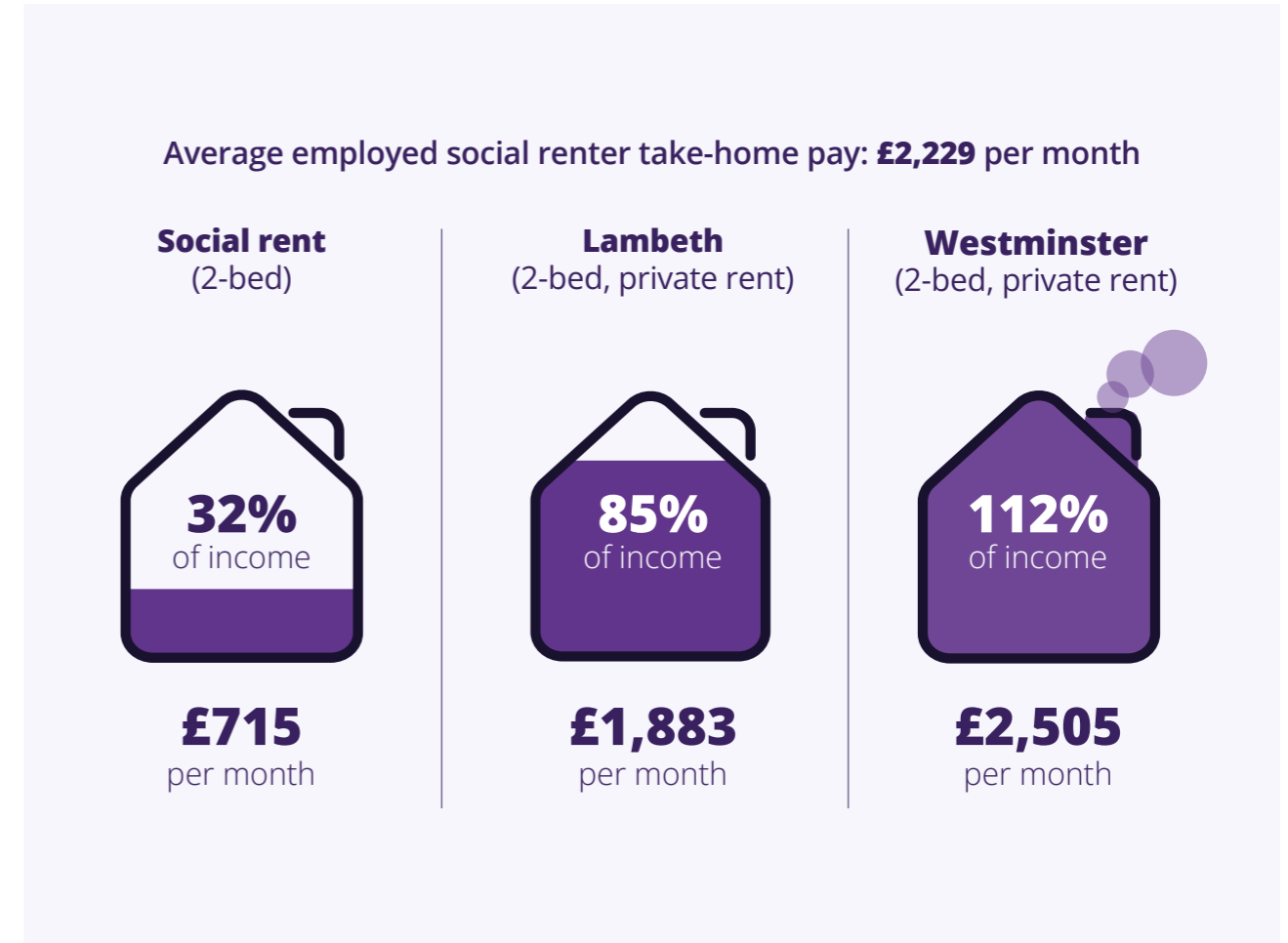
The average employed social renter takes home around £2,229 per month, and the average social rent accounts for around 31 percent of net income for a one-bedroom home (£680 per month). This is 32 percent for a two-bedroom home (£715 per month) and 33 percent for a three-bedroom home (£745 per month).^[3]

The picture changes dramatically in the private rented sector. If these households had to rent privately, in many parts of London, they would spend the majority of their monthly take-home pay on rent. In Southwark, average private rents would account for around 81 percent of monthly income, 85 percent in Lambeth and 88 percent in Hackney. In Westminster, average private rents would actually exceed monthly take-home pay, accounting for 112 percent of income.

The research also highlights a growing disconnect between housing affordability and access to employment. Areas with lower housing costs are often those furthest from jobs and opportunities, while areas with the strongest transport links and employment markets have become increasingly unaffordable.

For many households, the places they can theoretically afford to live are no longer the places where they can realistically continue to work.

Housing affordability increasingly shapes who stays in London and who is pushed further away from opportunity.



Social housing helps bridge this gap. It allows residents to live closer to work, reduces the need for long commutes and enables people to remain connected to schools, support networks and local communities. This supports a workforce distributed across the capital, including people working in hospitals, schools, transport networks, shops and local services.

Good-quality, affordable housing is a foundation for truly inclusive growth. London's housing market supports local people and communities, but also the wider UK economy, boosting supply chains, employment, and tax revenues across the country.

Without social and intermediate housing, London risks becoming less economically functional, less socially mixed and less connected over time. The presence of G15 homes across every borough, therefore, represents more than housing supply alone. Social housing helps sustain mixed communities across the capital and supports the day-to-day functioning of the city itself.



Building a business in the community: Pristine Eats



Community is everything to Leanna-Merrisha Morris and her family. She lives and breathes it every day. Whether it's serving locals who come into Pristine Eats Café, the Caribbean-inspired community café she runs on Peabody's Parkside Estate in Lewisham with her mum Donna who founded the business, or putting on her youth worker hat to run activities for young people, she's always busy doing something for the community.

Her arrival on the Parkside Estate in 2024 is what she calls a 360-degree moment, returning to where she used to come to as a child for youth clubs. This time, she showed up for a meeting about providing youth work and came away with the chance to trial the Pristine Eats Café in the community centre for six months.

Thanks to her focus on Peabody residents and other members of the local community, setting up workshops to find out what they wanted from their community café, it didn't take long for the trial to become permanent. As well as the obvious food offering, Pristine Eats also runs a live music and open mic night, a chill and support group for people over 50, a soup pantry and kitchen and a youth cooking club in partnership with the local school. The café is always busy and it's become as much of a place to meet as a place to eat.

For Leanna-Merrisha, it's more of an ecosystem. As well as the café, she also runs youth activities on the estate that are regularly attended by more than 100 young people and is doing what she can to bring the older and younger generations together. Then there's the Young Chefs Hospitality Programme that has so far helped 17 young people, four of them from Parkside, get their level 2 qualification in hospitality and food hygiene and the 'We do' employability programme, which provides internships for students with additional needs.

"What we're doing is putting things in place to make us more sustainable," says Leanna. "We're building something at Parkside that can be replicated on other estates."

One thing that has made this possible is the fact that Peabody isn't charging Pristine Eats any rent. "We've been able to be ourselves and share the full impact of what we're doing with the local community," she says.

And that's not the end. Leanna has plenty of plans. She's busy with all her other passions, including mentoring, motivating and public speaking, and is currently working on a project about removing stigma. But whatever she's doing, her beliefs are the same – community and partnerships matter – that is how to get things done.

Who lives in social housing

Social housing is home to a large and diverse part of London's population. In 2024, around 770,000 London households lived in social rented homes, representing 21.9% of all households in the capital. These homes housed around 1.93m people.

G15 members provide homes for a wide range of Londoners. Our core purpose is to offer social rent homes for those who need them most. This remains our priority and the foundation of what we do.

Social rent homes are allocated to households who cannot access suitable housing through the market. In London, this includes families on low incomes, people at risk of homelessness, older residents, disabled people, people with long-term health conditions and residents who need additional support to live independently. For many, social housing provides long-term stability in a city where housing costs would otherwise make this impossible.

These residents are overrepresented in the jobs that keep London functioning every day.

This includes caring personal services, road transport, sales and retail, cleaning, teaching and childcare support, nursing and midwifery, food preparation and hospitality, and other essential service roles. More than one fifth of employed people living in social housing work in health and social work, with significant proportions also working in wholesale and retail, education and transport.

This means social housing is both a response to need and a foundation for contribution. It provides secure, affordable homes for people who face significant barriers in London's housing market, while also supporting many of the workers and families who sustain the city's public services, local economies and communities. Alongside social rent, G15 members provide a range of other housing options for people who are priced out of the market but don't qualify for social housing, including shared ownership and intermediate rent. This includes younger households, key workers and people on moderate incomes who would otherwise struggle to live in the city.

Some members also provide market rent homes as part of a broader housing offer. This helps support mixed communities and maintain a wider range of housing options within the same neighbourhoods.

This mix of tenures reflects the reality of housing need in London. It affects people across a wide range of incomes, household types and circumstances. Providing different options allows G15 members to respond to that need while maintaining a clear focus on those in greatest need.

The diversity of residents reflects the diversity of London itself. G15 homes are occupied by people at different stages of life and with different needs: families with children, older residents, people in work, people unable to work, residents with caring responsibilities and people who need support to live independently. Together, they are part of the social and economic life of the capital.



Almost two-thirds of employed people living in social rented households work in essential worker occupations.

What this means for London

Social housing helps sustain a culturally vibrant and economically productive city where people from different backgrounds and income levels are able to live, work and build long-term futures.

The capital's economy is shaped not only by global investment and high-growth industries, but by the workers, families and communities that keep the city functioning every day. Social housing plays a critical role in enabling this.

New analysis by Cebr estimates that social housing residents contributed £27.8bn in economic output to London's economy in 2024 alone; with this contribution growing by an average of 3.5 percent a year in real terms over the past decade.

Almost two thirds of employed people living in social housing work in key worker occupations, significantly above the London average (40 percent).

This reflects the wider role social housing plays in supporting London's labour market and economic resilience. Affordable housing allows people to remain connected to employment opportunities across the city while reducing the financial pressures created by high housing costs.

For many residents, moving further from central London is also not a straightforward solution. Many social housing residents work within their own boroughs or neighbouring parts of the capital, reflecting the local nature of much of London's workforce, particularly across public services, retail, care, education and transport.

The analysis identifies a direct relationship between affordability and access to employment: the places with lower housing costs are often those least compatible with continued work in London. While some areas outside the capital may appear more affordable in rental terms, this is frequently offset by significantly higher commuting costs, longer travel times and weaker access to local employment networks and support systems.

This has important implications for London's future.

Without sufficient social and intermediate housing, the city risks becoming less economically inclusive and less socially mixed over time.

Lower and middle-income households, younger people and many key workers increasingly face barriers to remaining in the capital, with consequences for labour market participation, public service resilience and long-term economic competitiveness.

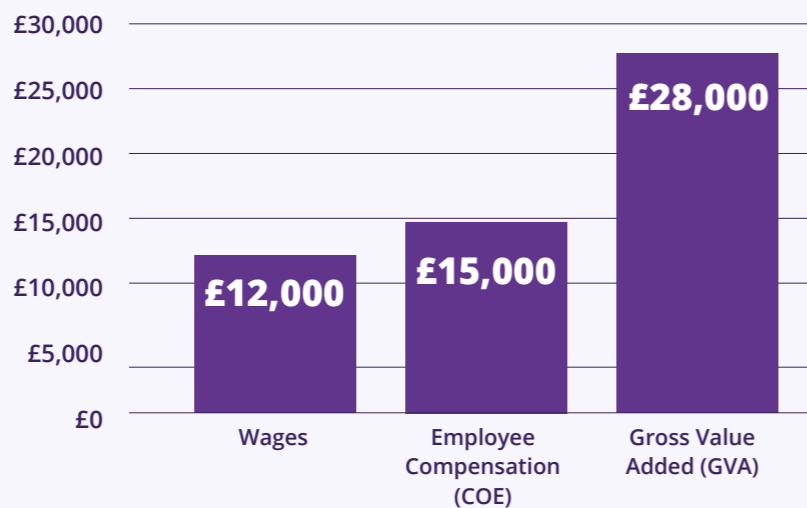
Housing affordability also shapes intergenerational opportunity across the capital. Stable and affordable homes allow families to remain connected to schools, support networks, training and employment opportunities over the long term. They create the conditions for children and young people to remain rooted in their communities and build futures within the city, rather than being forced away by rising housing costs.

This contributes to the wider social and cultural life of London. The capital's identity has always been shaped by its diversity: economically, socially and culturally. Social housing helps sustain mixed communities across the city and supports the people working in the creative, cultural and public-facing sectors that contribute to London's character and global reputation.

Social housing therefore supports far more than housing need alone. It helps sustain a culturally vibrant and economically productive city where people from different backgrounds and income levels are able to live, work and build long term futures. It allows communities to remain rooted in a place and helps ensure London continues to function as an inclusive global city.

How residents' earnings contribute to London's economy

Direct wages, employee compensation (COE) GVA comparison across tenures, 2024

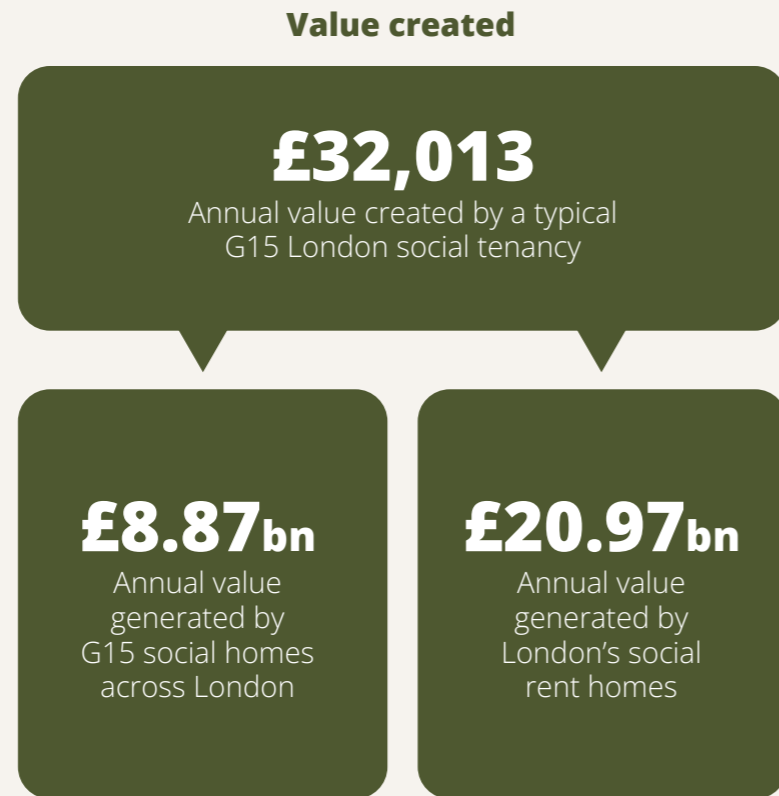


More than a home: the value of a social tenancy

Social tenancies owned and managed in London by the G15 generated at least £8.87bn of social value in 2025-26, according to the latest Value of a Social Tenancy (VoST) research^[4].

VoST was developed in 2018 by G15 member the Hyde Group and Sonnet Impact to compare the lives of tenants living in social housing with those without a stable and affordable place to live. The difference in the associated costs and benefits between these two scenarios gives us an estimate of the value of a social tenancy.

This year's research analysed the value of social tenancies owned and managed by Hyde and the Guinness Partnership in London. The results have been extrapolated to estimate the minimum impact of the social homes provided by the G15 in the capital.



A secure and affordable home creates a foundation for stability. Residents are more likely to remain in work, experience better physical and mental health and maintain stronger connections to their communities.

These outcomes benefit individuals and families, while also reducing demand on public services and supporting economic participation across the capital.

The research highlights the role social housing plays not only in meeting housing need, but in supporting a healthier, more productive and more resilient London.

There is a marked difference between the figures produced by VoST and the Cebr. This is because they each explore different aspects of the value created by social housing. VoST values a wider range of outcomes than the Cebr analysis, including both social and economic outcomes, such as the benefits of social housing to health and employment. It also values the improvement in these outcomes when households live in social housing rather than in other unstable housing situations, such as temporary accommodation. By contrast, Cebr's analysis values solely the economic contribution of social housing residents to London's GDP. It does not net off what the tenants' contributions to GDP would have been had they been in alternative housing. As a result, VoST figures are lower than those produced by Cebr.

Social tenancies deliver significant economic benefits	Social tenancies benefit residents' wellbeing
<p>£3.54bn The G15's social tenancies deliver at least £3.54bn in economic benefits each year</p> <p>Living in a stable social home makes it easier for adults to find (and keep) jobs. It also helps reduce absenteeism, which drives increased productivity.</p>	<p>£1.65bn Social tenancies managed by the G15 save the NHS at least £1.65bn a year</p> <p>Social tenancies help improve residents' wellbeing, including their physical and mental health. Residents tend to be healthier as regulated homes are of a higher quality, safer and more comfortable.</p>
Social tenancies save London's councils billions	Social tenancies help reduce policing costs
<p>£1.68bn The G15's social tenancies save London's councils at least £1.68bn a year</p> <p>Providing people with a permanent social home reduces the high costs associated with temporary accommodation, and in the case of older people, helps them stay independent for longer and delays the move into residential care. Children living in safe and secure social housing are also less likely to be on the Child Protection Register.</p>	<p>£1.17bn The G15's social tenancies deliver savings of at least £1.17bn a year to the police and justice system</p> <p>Living in a social home provides a safer environment for residents and reduces the risks of crime and police callouts.</p>

Working together to create lasting impact



The new outdoor play space at Slade Gardens in Stockwell shows how housing associations can work with residents, local organisations and public services to invest in places for the long term. It will provide children and young people with a safe, welcoming space to spend time, while strengthening the wider neighbourhood around them.

As part of the ongoing regeneration of Stockwell Park, residents identified a lack of safe, welcoming spaces for young people as a local priority. In response, Sovereign Network Group (SNG) has worked with Lambeth Council, Stockwell Park Community Trust, local health partners and youth organisations to develop plans for a new multi-use games area (MUGA).

Residents have helped shape the project from the outset, identifying local priorities, contributing to the design and ensuring the new space reflects the needs of the wider community. By bringing together partners around a shared ambition, SNG is helping to deliver investment that goes beyond housing, creating healthier neighbourhoods, strengthening community connections and providing opportunities for young people to be active close to home.

How G15 members support London



1

Looking after homes and places

Since 2020, we've spent **£8.8bn** on repairs and maintenance, this is equivalent to around **£4m** every day for the past six years.

Our first responsibility is to provide safe, well-maintained homes and reliable services for residents.

Every day our organisations provide homes for more than a million people. Residents rely on us to keep buildings in good condition, respond when repairs are needed and make sure services work properly.

Since 2020, we've spent £8.8bn on repairs and maintenance, this is equivalent to around £4m every day for the past six years.

Housing management is constant work and residents' homes need regular maintenance and long-term investment. Repairs must be carried out quickly and properly. Estates require day-to-day care so that buildings, communal areas and public spaces remain clean, safe and well looked after. Residents expect clear communication, reliable services and fair treatment when problems arise.

Delivering this consistently across large and complex housing portfolios requires skilled staff, sustained investment and strong local knowledge.

Managing homes also brings responsibility for the neighbourhoods around them. G15 members manage large estates and communities across London where thousands of residents live side-by-side. The condition of shared spaces, buildings and local environments shapes daily life for the people who live there.

This responsibility sits at the centre of our work. Building new homes, investing in neighbourhoods and working with partners across London all depend on us being fair, reliable landlords for the residents who live in the homes we manage.



Neighbourhood Managers can make a real difference to people's lives



Aleks Aleksandrov is a Neighbourhood Manager at A2Dominion. No one day is the same for him. Whether it's managing tenancies, resolving communal issues, addressing disputes or responding to wider safety concerns, every day provides new challenges, responsibilities and opportunities.

As a Neighbourhood Manager, Aleks is the main link between residents and the services provided by their housing association, including repairs, legal services, income support or help with issues such as anti-social behaviour.

"It's so important for residents to feel safe, supported and heard in their homes and communities, particularly those with vulnerabilities or additional needs," says Aleks.

Recently he supported a resident facing severe issues with hoarding and disrepair that were affecting the home's condition and the resident's wellbeing. He worked closely with the resident to build trust and understand the underlying causes and provide the right support.

Aleks splits his time between the office in Ealing and the neighbourhood he manages. He is often out and about, visiting residents' homes and giving people the chance to talk to him about any concerns before they escalate into bigger issues. "This personal approach helps build trust and ensures residents feel heard and recognised," he says, adding that listening and responding to what residents' need is a key part of what social housing associations do.

Being a Neighbourhood Manager is more than just a job though. For Aleks, it's an opportunity to make a real difference in people's lives.

"Throughout my career, I've remained passionate about helping people find a home and feel settled and supported where they live," he says. "That motivation continues to drive my work today, especially in a frontline role where I can see the direct impact on residents and communities."

2

Supported housing and homelessness prevention

The G15 provides 59,350 supported and specialist homes across England, with 23,500 (40%) located in London, supporting older people, people with disabilities, those experiencing homelessness and people with complex support needs.

G15 members play a central role in supporting people who need extra help to find and keep a stable home. Alongside standard social housing, we provide a wide range of supported housing and homelessness services across London.

These services are designed for people facing complex challenges. This includes individuals and families who are homeless or at risk of homelessness, as well as those experiencing mental ill health, substance misuse, domestic abuse or other forms of vulnerability. For many, stable housing is the starting point for recovery and long-term independence.

Supported housing combines a safe, secure home with tailored support. This includes short-term accommodation, such as hostels and temporary housing, as well as longer-term housing for people who need ongoing assistance.

Residents receive personalised support based on their needs. This often includes help to manage a tenancy, access benefits, address debt, build life skills and connect with employment, training or health services. Support workers also play a key role in helping people build confidence, maintain stability and move towards independent living.

G15 members also deliver specialist services for specific groups. This includes housing for young people leaving care or experiencing homelessness, refuges for survivors of domestic abuse and support for refugees rebuilding their lives. These services are often commissioned by local authorities and delivered in partnership with health services, charities and community organisations.

Preventing homelessness is a core part of this work. Many G15 members provide outreach and community-based support to help people stay in their homes and avoid crisis. This can include early intervention to address rent arrears, support with benefits and budgeting, and help to resolve housing issues before they escalate.

Temporary accommodation also plays an important role. G15 members work with local authorities to provide homes for households waiting for a homelessness application to be resolved. Alongside accommodation, residents receive support to manage immediate challenges and plan for longer-term housing.

This work has a wider impact beyond individual households. Supported housing reduces pressure on public services by preventing homelessness, improving health outcomes and reducing the need for crisis interventions. It also supports people to re-engage with work, education and their communities.

For G15 members, supported housing is a continuation of our core role. It reflects the same long-term approach to housing and communities, with a focus on stability, fairness and practical support.

In a city where housing pressures are acute, this work is essential. It provides a route out of homelessness, supports independence and helps ensure that more Londoners can access and sustain a safe, secure home.

From hospital to independent living



After spending five years in hospital, one resident was able to move into supported housing at Lime Tree Gardens, Riverside's purpose-built mental health service in Camden.

Before moving, Riverside staff worked closely with NHS colleagues to develop a personalised transition plan, gradually introducing the resident to his new home and building relationships with staff to support a successful move into the community.

Since moving to Lime Tree Gardens in 2023, he has received special personalised support to help his recovery, improve his independence and boost his long-term wellbeing. Alongside clinical care, this includes help to establish daily routines, improve physical health, build relationships with family, develop independent living skills and participate in activities within the community.

The impact has been significant. After spending five years in the hospital, since moving, he has required only two short hospital admissions, lasting three weeks and two weeks respectively. He now says he feels safe, settled and wants to remain in his home.

Supported housing is an essential part of the health and care pathway. It provides the stable environment people need to recover, while reducing pressure on NHS services by preventing avoidable admissions, shortening hospital stays and supporting timely discharge. For many residents, it provides the bridge between hospital and independent living.

3

Sustainable places

G15 members take a long-term approach to the places where we work. As social landlords, we are responsible for the long-term sustainability of those places

This means thinking beyond housing alone. The quality of streets, estates, green spaces, community facilities and local connections all shape how places function and how residents experience daily life. Housing management, regeneration, environmental sustainability and community investment are closely connected.

Across London, G15 members are investing in neighbourhoods in ways that support healthier, greener and more resilient communities.

This includes improving public spaces, investing in parks and landscapes, upgrading older homes, supporting local high streets and community facilities, and designing new developments that are better connected and more sustainable over the long term.

This work reflects the role housing associations play as long-term stewards of local areas. Unlike organisations with a short-term interest in development, G15 members retain and manage homes and neighbourhoods for decades. Decisions about design, maintenance and investment are shaped by the fact that we remain responsible for these places over the long term.

G15 members are also investing significantly to support the transition to net zero. This includes retrofit programmes to improve the energy efficiency of existing homes, investment in low carbon heating and heat networks, improving insulation and ventilation, supporting biodiversity and reducing the environmental impact of new development.

These investments matter for residents as well the environment. Energy efficient homes can reduce household bills, improve comfort and support better health outcomes. Access to green space and well-maintained public environments also plays an important role in physical and mental wellbeing.

This approach reflects a broader principle across the G15. Sustainable places are supported through long-term commitment, practical investment and close partnership with residents, local agencies and communities. Housing associations are embedded in the places where they work, with a responsibility for how those places develop over time.

Supporting sustainable communities therefore means investing in more than homes alone. It means supporting the services, spaces and programmes that help people build stable lives, access opportunity and feel connected to their local area.

Across the G15, this includes community centres, employment and skills support, health and wellbeing programmes, money advice, food support, youth work, enterprise support and partnerships with local voluntary organisations, all delivered by housing associations. These services respond to local need and help strengthen the social infrastructure around residents' homes.

G15 members also provide community spaces across the city. Across the group, members have nearly 250 community centres and facilities open to the public, which received more than 300,000 visits last year. These spaces provide a base for local activity, advice, support, social connection and community-led work.

This work is part of the same long-term stewardship role as maintaining homes, investing in green spaces and improving environmental performance. Sustainable places need strong social foundations as well as good buildings and public spaces. They need local services, trusted partnerships and places where people can access support close to home.

In this sense, sustainable communities are built through the combined effect of affordable homes, well-managed neighbourhoods, environmental investment and practical support for residents. For G15 members, this is central to our role as long-term landlords and community anchors across London.

Since 2020, we've invested **over £150m** in our communities and worked directly with over a million residents.



Living in the landscape: Thamesmead



Thamesmead is one example of this whole-place approach in practice. Peabody is leading the long-term regeneration of Thamesmead, with a focus on improving, growing and looking after the town over time. The approach combines housing, landscape, community infrastructure and economic development, recognising that sustainable places require long-term stewardship and investment.

The area's landscape is central to this approach. Thamesmead includes around 240 hectares of green space, five lakes, seven kilometres of canals and more than 53,000 trees. These natural assets are being maintained and enhanced as part of wider plans to support biodiversity, improve health outcomes and respond to climate pressures.

Investment has focused not only on building new homes, but also on improving the wider environment and strengthening connections across the town. Projects have included restoring parks and green

spaces, improving walking and cycling routes, investing in community facilities and creating better links between neighbourhoods and public spaces.

Residents play an essential part in this approach and during a visit to the town in September 2025, the Deputy Mayor of London for Environment and Energy, Mete Coban, described the transformation of three hectares of parkland in South Thamesmead as an 'excellent example' of local people co-designing spaces that work for them and help deliver a fairer, greener London.

The South Thamesmead Garden Estate programme includes new park facilities, accessible pathways, better lighting and a variety of outdoor rooms for people to cook, play and relax. It was delivered in collaboration with the Community Design Collective, a local community group who shared their knowledge to ensure the space reflects the wants and needs of local people.

Delivering employment support that fits into residents' lives



JobsPlus is a community-based partnership offering free, tailored support to help local people find work, boost their skills and overcome barriers like housing, health, finances and digital access. But the most important thing, is that it's designed for local people.

Sessions take place within the community alongside other support services. Residents don't have to travel, and they get to work with the same local team, helping to build trust over time.

JobsPlus pilots are granted by the DWP and led by L&Q, Clarion Futures and Barnet Homes in London, with support from Communities that Work, the Learning and Work Institute and the Institute for Employment Studies. It is being trialled at 10 sites across England. One of those, run by L&Q on the Beaumont Estate in Leyton in the London Borough of Waltham Forest, has more than 100 people enrolled, of whom 14 have secured employment. Participants get access to the council's job vacancies, debt advice and wider support services, making the programme genuinely relevant to their lives.

Meanwhile, Clarion has run JobsPlus hubs for the past two years in two London communities where residents have traditionally felt overlooked. The aim is to build trust and understand residents' needs, recognising that concerns about housing stability, financial inclusion and health often need to be addressed alongside employment. Across both sites, 80 residents have engaged with the programme, with just over 30 finding jobs. More than 20 local partners are involved, emphasising the importance of keeping things close to home.

By combining the reach, trust and commitment of housing associations as long-term landlords with the resources of the DWP, JobsPlus is delivering practical, sustained, community-based employment support tailored to real lives. It's a prime example of G15 members and partners working together to support neighbourhoods and improve economic outcomes for residents.

4

Building new homes and helping address the housing crisis

Since 2016, G15 members have delivered more than **109,000** new homes, including almost **70,000** in London.

G15 members play a central role in delivering new homes across London. We are contributing to supply at scale, building in every part of the capital and targeting developments that respond to local need.

Since 2016, G15 members have delivered more than 109,000 new homes, including almost 70,000 in London.

This represents one of the largest contributions to affordable housing delivery in the capital over the past decade. Delivered during a period of significant economic, regulatory and market change, from Brexit and the pandemic to building safety reform and rising construction costs, these homes are equivalent to creating a city the size of Oxford in housing terms.

This contribution sits within a wider housing crisis. Demand for affordable homes continues to increase, while delivery remains constrained by land availability, cost and funding.

New supply is not only about housing numbers. It is about health, stability, employment and long-term opportunity.

Our approach to development is shaped by our role as long-term landlords. We do not build homes to sell and move on. We build homes that we will own, manage and invest in over decades.

This affects how homes are designed and delivered. There is a focus on durability, quality and long-term performance. Materials, layouts and building systems are selected with future maintenance, resident experience and whole life cost in mind.

This long-term approach is particularly important as standards change. New homes are expected to meet higher requirements on safety, quality and environmental performance.

G15 members are already delivering homes that reflect this shift. This includes meeting, and in many cases going beyond, emerging standards such as the Future Home Standard. Homes are being designed to be more energy efficient, better ventilated and more resilient to issues such as overheating, which is an increasing challenge in London.

Future proofing helps to ensure homes remain safe, comfortable and affordable to run over time. Energy efficiency reduces costs for residents as well as carbon emissions. Good design improves health and wellbeing and reduces the need for future retrofit.

This sits alongside the need to invest in existing homes. Our organisations must balance the delivery of new supply with the resources required to maintain and improve current stock.

G15 members continue to build new homes despite these pressures.

This includes innovative approaches to delivery, the use of modern construction methods where appropriate and regeneration schemes that replace outdated homes with new, higher quality housing.

Case studies across the G15 highlight this work. Developments are delivering mixed tenure communities, improving local environments and increasing the supply of genuinely affordable homes.

However, delivery in London remains challenging. High land values, complex sites and rising construction costs affect viability. The model that has supported delivery over recent years is under increasing pressure.

Maintaining supply will require a stable policy and funding environment that reflects these challenges. Without this, the ability to deliver new homes at scale, while maintaining the quality and standards expected, will be reduced.

We see this in practice whenever someone moves into a new social home.

Recent research from Shelter, HACT and IKEA and supported by members Southern, L&Q, Clarion and SNG, demonstrates the benefits people experience when they are moved from temporary accommodation into a secure social tenancy.

The benefits were visible within just three months of moving in. Every new social home creates measurable improvements in health, financial stability and long-term opportunity.

61% of tenants reported a meaningful improvement in their mental health within three months of moving into a social rent home.

62% said moving into a social rent home improved their ability to plan for the future.

The human impact of a new home



After 13 years on the social housing waiting list, Tatjana and her daughters Amy and Kyra have at last moved into their first home in Barkingside, Ilford. Speaking about the move, Tatjana said her new 'forever' home means 'absolutely everything' to her and her daughters. She said the home is close to her work and the girls' school, with shops and transport links just a short walk away. "I'm just really happy," she said. "It's a new home, a new beginning – a new life."

One of Tatjana's daughters said she's looking forward to having more room and better connections, while the other said she's grateful for the new house because they've been waiting to move for a while.

Built on a former builders yard, the development is made up of 98 much-needed affordable homes.

Sustaining social housing in London



Investment and funding

Social housing in London depends on long-term investment. The homes G15 members manage, the services residents rely on and the new homes the capital needs all require sustained funding over decades.

This investment should be seen as part of London's economic infrastructure. Affordable homes allow people to live within reach of work, support recruitment and retention in essential sectors, reduce pressure on homelessness services and help keep London's labour market functioning.

This is particularly important in the capital, where high housing costs increasingly constrain growth. When workers cannot afford to live near jobs, employers face greater recruitment pressures, public services become harder to staff and households are pushed into longer, more expensive commutes. Over time, this weakens the efficiency, resilience and inclusiveness of London's economy.

The evidence in this report shows the scale of that contribution. Social housing residents contributed £27.8bn of economic value to London's economy in 2024, and almost two thirds of employed social housing residents work in key worker occupations. Even using conservative methodology, the economic output generated by social housing residents outweighs housing benefit received by more than nine to one.

The housing association model brings together public grant, private finance and long-term stewardship. G15 members use rental income, borrowing and government grant to maintain existing homes, support residents and deliver new affordable housing. As not-for-profit organisations, income is reinvested into homes, neighbourhoods and services.

This model has enabled housing associations to deliver at scale while operating independently from direct government control. Every £1 of public investment in affordable housing can unlock as much as £6 of additional private finance. This has allowed public funding to go further, supporting the delivery of new homes and long-term investment in existing communities.

The model has also adapted over time. As direct public grant has reduced as a proportion of overall scheme costs, housing associations have used borrowing, cross-subsidy and partnership working to continue delivering affordable homes. This has helped sustain supply in London and supported investment in homes, services and neighbourhoods over the long term.

Recent government announcements have recognised the importance of social housing and the need for renewed investment in the sector. This is welcome. It reflects a growing understanding that affordable housing is central to economic growth, public service resilience and the stability of communities.

There is still more to do. Policy instability has left the sector with significant pressures. Development costs have increased, borrowing has become more expensive and housing market conditions have become more volatile.

The economic output generated by social housing residents outweighs housing benefit received by more than nine to one.

What's at risk

Across G15 members, average interest cover fell from 127 percent in 2021 to 68 percent in 2025, meaning the financial headroom available to meet borrowing costs and fund future investment has almost halved in four years. Over the same period, the average weighted cost of debt rose from 3.81 percent to 4.47 percent.

At the same time, expectations around existing homes have rightly increased, including on building safety, quality, environmental performance and resident services. These are important priorities, but they also require significant investment and long-term planning.

These pressures are particularly acute in London. Land values, construction costs and the complexity of existing homes are often substantially higher than elsewhere in the country. Many G15 members manage large and ageing housing portfolios, including complex estates and buildings that require significant investment over time. This sits alongside the urgent need to build new affordable homes in a city where housing need continues to grow.

Housing associations are agile organisations and the partnership model remains powerful. G15 members work with government, the Mayor of London, boroughs, funders, developers and local communities to bring forward investment and delivery. But the current model alone cannot provide the number of homes London needs while also meeting the full scale of investment required in existing homes.

Building safety, decarbonisation, ageing infrastructure, population growth and worsening affordability all create long-term costs that require a broader response. They shape the future of London's housing system and the ability of people on low and moderate incomes to remain in the capital.

This points to the need for a wider national conversation about housing investment and the role social housing plays in the country's economic and social infrastructure. New approaches may be needed, including infrastructure-style investment models, more effective use of public land, land value capture and other forms of long-term public investment.

Sustaining social housing in London will require funding models that match the scale of the challenge and the economic value at stake. G15 members can continue to bring private finance, delivery expertise and long-term stewardship. Public investment and policy certainty remain essential if London is to maintain existing homes, deliver new supply and preserve the affordable housing that supports the capital's workforce, public services and long-term growth.

The contribution social housing makes to London is significant, but it is not automatic. It depends on maintaining existing homes, continuing to provide genuinely affordable rents and adding new supply in response to growing need.

The analysis commissioned for this report shows the scale of that contribution. Social housing residents contribute an estimated £27.8bn in economic output to London each year. Almost two thirds of employed social housing residents work in key worker occupations, including health and social care, education, transport, retail, cleaning and other essential services.

These residents are part of the everyday workforce and community life of the capital. Social housing allows many people to live within reach of their jobs, schools, support networks and local services in a city where market rents are increasingly unaffordable.

The research also shows how limited the alternatives are. For many social housing residents, there is no genuinely affordable private rented option within London. Moving to lower cost areas outside the capital may reduce rent, but often brings higher commuting costs, longer journey times and weaker links to existing employment and support networks.

This has implications for London's economy and public services. If fewer people on low and moderate incomes can live in the capital, employers face greater recruitment and retention pressures, particularly in sectors that rely on in-person work. Public services, local businesses and community organisations all depend on people being able to live close enough to the work they do.

There are also implications for London's social mix. Social and intermediate housing help sustain mixed communities in areas where market housing would otherwise exclude many households. They allow families to remain close to schools, older residents to stay connected to local networks and workers to remain near employment.

A decline in social housing would mean fewer affordable options for Londoners, more pressure on temporary accommodation and greater displacement from the city. It would also reduce the ability of the capital to support a broad workforce and maintain stable, mixed communities.

This is why investment in social housing should be seen as part of London's wider economic and social strategy. Affordable homes support workforce participation, reduce pressure on public services and help people remain rooted in the places where they live and work.

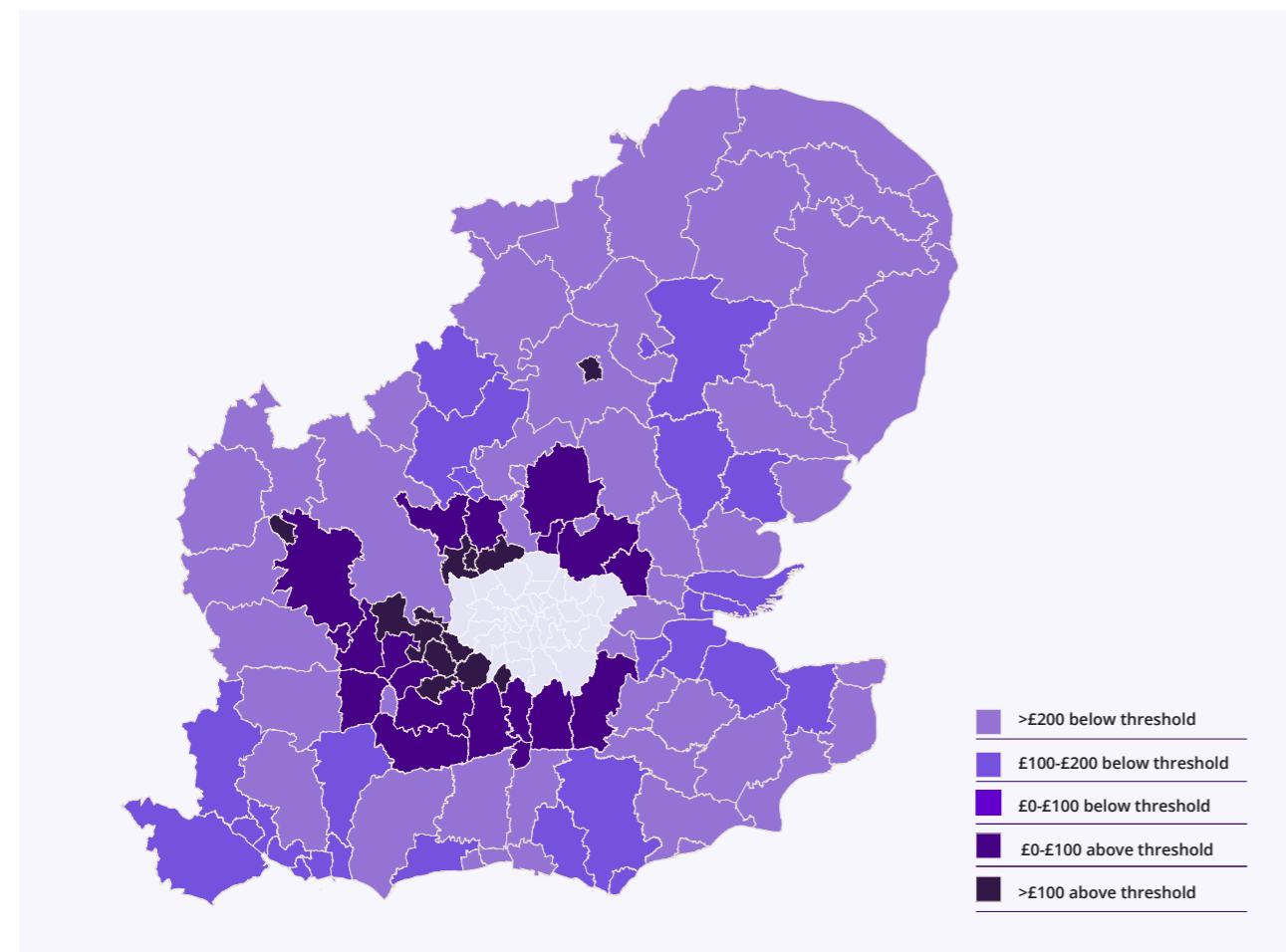
Sustaining that role will require long-term partnership, stable funding and a policy environment that recognises the value social housing already delivers for London.

Affordable homes support workforce participation, reduce pressure on public services and help people remain rooted in the places where they live and work.



To understand what might happen if these households could no longer access affordable housing, Cebr modelled a series of displacement scenarios, examining where households might relocate if they were required to move into the private rented sector^[3]. The analysis shows that lower housing costs often come with significantly higher commuting costs, longer travel times and weaker connections to employment.

Even relocating to some of London's most affordable outer boroughs, such as Bexley or Havering, would increase annual commuting costs by around £1,600 to £2,000 per household, equivalent to a 43 percent to 52 percent increase compared with living in central London. Moving beyond the capital has an even greater impact. Relocating to areas such as Medway or Milton Keynes would increase annual commuting costs by more than £8,000, making it increasingly difficult for many people to remain in their existing jobs.



The analysis demonstrates that displacement is not simply about moving home. For many Londoners, it also means becoming disconnected from jobs, schools, support networks and communities. As housing becomes less affordable, the costs of remaining connected to London's economy increase, particularly for key workers and others whose jobs require them to be physically present.

Without sufficient social and intermediate housing, London risks becoming less economically inclusive and less socially mixed over time. Lower and middle-income households, younger people and many key workers increasingly face barriers to remaining in the capital, with consequences for labour market participation, public service resilience and long-term growth.

Housing shapes more than where people live

As part of this research, we commissioned a survey of Londoners to understand how housing costs are affecting people's lives, aspirations and plans for the future^[6]. Public debates on housing rightly tend to focus on affordability, but the findings show that housing influences far more than where people live. It shapes people's ability to build careers, start families, put down roots and remain part of the communities they value.

The survey paints a picture of a city where housing has become one of the defining factors shaping opportunity. More than eight in ten Londoners (86 percent) said housing costs have influenced their current living situation, with almost two thirds describing that influence as major. Among private renters, this rises to more than nine in ten (92 percent).

Housing costs are also influencing the choices people make throughout their lives.

Nearly three quarters (72 percent) of Londoners said they had delayed or avoided a major life decision because of housing costs.

For many, this meant postponing moving out or living independently. Others reported delaying moving in with a partner, staying in a relationship longer than they would have preferred, or changing decisions about having children. Almost one in five (19 percent) said they had delayed having children because of housing costs, while others reported having fewer children than they would ideally like or deciding not to have children at all.

The impact varies across different groups. Private renters are the most likely to report delaying independence, with around three in ten saying they have been unable to afford to live alone or have chosen to continue sharing accommodation because of housing costs.

The survey also demonstrates the close relationship between affordable housing and employment. Housing costs featured prominently among the barriers preventing Londoners from achieving their ideal housing situation, alongside insecure incomes and difficulties saving for a deposit. Many respondents reported working additional hours, taking on extra work or reducing spending on essentials to meet housing costs.

For those considering leaving their current home, housing has implications that extend well beyond where they live. Among respondents expecting to move to outer London or outside the capital, social renters were significantly more likely than private renters to believe they would need to find a new job (65 percent compared with 44 percent). This reflects the close connection between affordable housing and access to local employment, particularly for workers whose jobs require them to be physically present.

Social housing helps people remain connected to jobs, schools, family and support networks. It enables workers to live close to employment, supports family life and provides the stability needed to plan for the future.

Ultimately, the survey shows that housing is about much more than bricks and mortar. It shapes opportunity, wellbeing and life chances across every stage of life. Ensuring London remains a city where people can build careers, raise families and contribute to their communities will depend on maintaining a supply of genuinely affordable homes that allows people from a wide range of backgrounds and incomes to put down roots and thrive.

Nearly three quarters (72%) of Londoners said they had delayed or avoided a major life decision because of housing costs.

A supportive policy environment

Sustaining social housing in London requires a policy environment that supports long-term planning, investment and partnership. Housing associations manage homes and neighbourhoods over decades. Investment decisions are made over similarly long timeframes. Stability and coordination across the wider system are therefore essential to maintaining existing homes, supporting residents and delivering future supply.

1

Stability and certainty

Housing is a long-term system. Homes take years to plan and build, and are then managed, maintained and improved over generations. This means the social housing model depends on the ability to plan ahead with confidence.

Long-term financial planning requires stability in rent policy, funding and regulation. It also requires clear and consistent expectations across government, regulators and delivery partners. When the policy environment is stable, housing associations can make better investment decisions, sequence work more effectively and provide greater certainty for residents and communities.

This is particularly important for existing homes. Major repairs, building safety works, decarbonisation and estate improvements all need careful planning. Programmes often take years to design, fund and deliver. They also need to be coordinated to minimise disruption for residents and make best use of available resources.

Where wider policy changes are introduced without enough alignment across the system, organisations can be pushed into more reactive approaches. This can increase costs, reduce efficiency and make it harder to plan investment over the long term. A stable framework allows the sector to focus resources where they have the greatest impact: safe homes, reliable services, better neighbourhoods and new supply.

2

Strengthening the resident voice

Residents must remain central to the future of social housing. Their experience of homes, services and neighbourhoods provides essential insight into how housing performs in practice.

Across the sector, there has been significant change in how organisations engage with residents and involve them in shaping services and decision making. G15 members are working with resident groups to strengthen accountability, improve services and make sure residents have a meaningful voice in the issues that affect them. The next step is to consistently embed this influence at board level, so that lived experience directly informs strategic priorities.

This principle should also extend into wider policymaking. National and London housing policy is stronger when it reflects the experience of the people directly affected by it. Resident involvement can help ensure decisions are grounded in the realities of managing homes, maintaining communities and living in London today.

3

A whole system approach

Housing policy increasingly intersects with wider systems, including energy, health, social care, planning, regeneration and economic growth. Alongside managing homes, G15 members operate heat networks and, in effect, act as energy providers for many residents. They provide supported housing, some of which is regulated by the Care Quality Commission. They work with police, councils and local partners to address anti-social behaviour and community safety. They deliver regeneration, manage estates and invest in neighbourhoods over the long term.

This reflects the increasingly broad role social housing plays within London's civic and economic infrastructure. Housing associations are not operating in isolation. Their work is connected to public health, local economies, community safety, energy resilience, climate policy and the future of public services.

A more coordinated approach is therefore needed across government departments, the Treasury, the GLA, London boroughs, regulators and wider public services. Housing policy cannot be separated from decisions about infrastructure, welfare, health, skills, planning and economic growth.

Long-term partnership between housing associations, local government, public services and national government will remain critical to sustaining affordable housing and supporting London's future growth.

Housing policy cannot be separated from decisions about infrastructure, welfare, health, skills, planning and economic growth.



Residents are leading the conversation



The G15 Residents' Group brings together two residents from each G15 member organisation, creating a shared forum for people with direct experience of social and affordable housing across London. Its members understand the realities of what matters to residents and know which changes would make the greatest difference in practice.

Meaningful resident involvement is not simply about consultation, it's about partnership, influence and shared responsibility for improving outcomes. The G15 Residents' Group works with G15 leaders and engages with policymakers, regulators and sector partners to advocate for resident-led change. It helps to challenge stigma and strengthen accountability, identify where services are not working as intended and where trust needs to be rebuilt.

It also gives residents a collective voice at a regional and national level, ensuring that decisions about social housing are informed by the people who live in it. The Residents' Group helps bring that experience into discussions about regulation, accountability, housing quality and the future of social housing. It makes the policy conversation more grounded, practical and connected to daily life.

Social housing plays a vital role in supporting London's diverse communities and workforce, but stigma continues to shape expectations and perceptions. Ensuring resident voice is visible and influential helps challenge this and reinforces the value of social housing and the people who live in it.

“Our members know first-hand the life-changing value social housing and our communities can bring. By working together and sharing our own experiences, we're able to help housing associations design services and approaches that reflect real needs, reduce inequalities and build a stronger sense of belonging for residents now and in the future.

“It is this shared commitment and willingness to listen and act on those findings, that is beginning to drive real change. By working together, we can help ensure residents continue to shape the future of social housing and that social housing is seen by everyone as the essential infrastructure that keeps London moving.”

Daisy Armstrong, Chair of G15 Residents' Group and Board member of Southern Housing.

For G15 members, working with residents in this way is part of being responsible long-term landlords. It helps us set better priorities, improve services and build trust. It also helps ensure that the future of social housing is shaped by the people who understand its value most directly: the residents who live in it, contribute to it and help make London the city it is.



A renewed settlement for social housing in London

Without sufficient affordable housing, lower- and middle-income households, younger people and many key workers will face greater barriers to remaining in the capital.

London's future growth depends in part on whether people can continue living in the city they work in. Housing affordability increasingly shapes life chances, economic participation and long-term opportunity across the capital.

Social housing plays a role that extends beyond traditional assumptions about welfare or safety-net provision. It is part of London's economic and social infrastructure. It supports workforce participation, public services, stable communities and inclusive growth.

The contribution social housing makes to London is broad and interconnected. Affordable homes support the workers and services that keep the capital functioning. Stable housing reduces pressure on public services, supports health and wellbeing and allows residents to remain connected to jobs, education and community networks over the long term.

This role will become increasingly important as London continues to grow and change. Without sufficient affordable housing, lower- and middle-income households, younger people and many key workers will face greater barriers to remaining in the capital. That has implications for labour market participation, public service resilience and long-term economic competitiveness.

Recent work by Clarion Housing Group has framed this challenge as the need for a new social contract for housing. Its *Five New Giants of Opportunity* report argues that social housing must respond to modern pressures, including climate breakdown, technological change, demographic shifts and economic instability, and identifies connection, resilience, trust, health and sufficiency as central themes for the future of the sector. This reinforces the case for treating social housing as part of the wider civic infrastructure that supports people's lives, not simply as a tenure or a building programme.

Meeting these challenges will require continued partnership between housing associations, government, the GLA, London boroughs and wider public services. London's housing pressures cannot be addressed by any one part of the system acting alone. Long-term coordination between housing, infrastructure, public services and economic policy will be essential to supporting the capital's future growth.

It also requires a broader understanding of what social housing does for London. Social housing is a response to housing need, and it is also an enabler of economic participation, community stability and public service resilience. It helps sustain the workforce, services and neighbourhoods London depends on.

G15 members remain committed to that role. As long-term stewards of homes and places across London, our organisations will continue investing in communities, maintaining homes and supporting residents.

Sustaining this contribution over the coming decades will require long-term thinking, stable partnerships and a renewed settlement that recognises social housing as one of the foundations of London's future competitiveness, resilience and inclusive growth.

As long-term stewards of homes and places across London, our organisations will continue investing in communities, maintaining homes and supporting residents.



Connection

Strengthening social ties and community capability in the places we build and manage



Resilience

Creating regenerative places that can withstand social, economic and environmental shocks



Sufficiency

Ensuring everyone has enough to live well, across all tenures and life stages



Trust

Rebuilding confidence between residents, providers and the state



Health

Placing physical and mental wellbeing at the heart of every housing decision

Who we are



G15 members provide homes for one in ten Londoners and over a million people across England. As social landlords, our core role is to maintain safe, well managed and genuinely affordable homes across the capital. Alongside this, we invest in the places around them and work with partners to support local communities.

London is a global city, but it faces significant challenges driven by high housing costs. Social housing has always been part of the city's response to these pressures. It helps ensure that people on lower incomes can live and work in London, supports stable communities and reduces pressure on public services. It remains central to the city's future.

G15 members play a major role in delivering this, with homes in every London borough. The G15 housing associations are: A2 Dominion, Clarion, The Guinness Partnership, L&Q, Hyde, Metropolitan Thames Valley Housing (MTVH), Notting Hill Genesis (NHG), Peabody, Riverside, Southern Housing and Sovereign Network Group (SNG).

Together we have funded and delivered almost 70,000 homes in London in partnership with the current Mayor, with thousands more homes planned for delivery over the next five years.

This sits alongside our day-to-day responsibility for managing existing homes and maintaining the neighbourhoods they are part of.

We are not-for-profit organisations, which means we reinvest any money we make back into residents' homes, services and communities. We take a long-term approach, managing homes and neighbourhoods over decades.

G15 members collaborate with boroughs, the Mayor of London, government, public services and the voluntary sector. These relationships support a wide range of activity, from housing management and regeneration to employment support, health and wellbeing services and community safety.

We also use our experience to inform policy and decision making. Our organisations bring together delivery insight, data and local knowledge to help reflect how housing works in practice, and how public policy can improve things for social housing residents.

Resident voice is central to this collective role. The G15 Residents' Group brings together residents from across member organisations and works with G15 leaders, policymakers, regulators and sector partners to advocate for resident-led change. This helps ensure decisions about social housing are shaped by the people who live in it.

The group strengthens how we work as landlords and how we contribute to wider policy debates. Residents' experience helps identify what is working, where services need to improve and where trust needs to be rebuilt. It also helps challenge stigma by making the value of social housing, and the contribution of the people who live in it, more visible.

The G15 group exists to support this collective role. By working together, members share expertise, test ideas and help to improve standards across the sector. Director-level groups lead work across development, housing management, finance, asset investment, community investment and public policy. These are supported by wider networks of colleagues who collaborate on operational issues and service delivery.

This shared approach allows members to address common challenges, reduce duplication and strengthen outcomes for residents. It also supports a more coordinated contribution to London's housing system.



Definitions and methodology

Social housing

Homes provided by local authorities and housing associations at below market rents for people whose housing needs are not met by the private market.

Housing associations

Independent, not-for-profit organisations that own, manage and develop affordable homes. Housing associations reinvest any financial surplus into maintaining existing homes, supporting residents and delivering new affordable housing.

Social rent

The traditional form of social housing. Rents are set using a government regulated formula linked to local incomes and property values, making them substantially lower than equivalent market rents.

Affordable rent

A form of social housing where rents are generally set at up to 80 percent of local market rents, subject to government policy and local affordability.

Shared ownership

Homes where residents buy a share of their property and pay rent on the remaining share, with the option to increase ownership over time.

Endnotes

1. Economic contribution of London's social housing residents

The economic contribution analysis models the Gross Value Added (GVA) generated by London's social housing residents. GVA is the standard measure used by the Office for National Statistics to measure economic output and forms the basis of Gross Domestic Product (GDP).

To derive GVA, total earnings need to be calculated and then converted into total compensation of employment (COE). To achieve this, Cebr mapped employment and occupational data against median earnings to create occupation-level earnings against each tenure type. By utilising sector specific ratios, from the ONS Blue Book, these earnings are then converted into COE. Cebr then aggregated and mapped occupational-level earnings into a wider sector-based structure against each tenure type. These are then converted into GVA figures utilising ratios between GVA and COE sourced from ONS Supply-Use Tables (SUTs). The VoST model estimates the additional value created by social housing itself. It compares residents' outcomes with realistic alternative housing situations, such as temporary accommodation or insecure housing, to estimate the net impact of social housing. Alongside employment and economic outcomes, VoST also captures wider benefits including improved health, wellbeing, independence and reduced demand on public services.

Headline results are based on Household Reference Persons (HRPs), the individual identified within each household for Census purposes. This provides a conservative estimate because it excludes the contribution made by other working household members. Cebr also modelled whole household contributions using the English Housing Survey to additional robustness to the analysis.

2. Key workers

For this research, we have used a broader definition of key workers than the one used during the pandemic. At that time,

the term was focused on the workers needed to keep the country operating at the most basic level, including health and care workers, school staff, emergency services and those providing essential supplies. In this report, we take a wider view of the people London depends on every day. This includes workers whose roles usually need to be carried out in person and whose labour supports the wider functioning of the city, from hospitals, schools and care services to transport, retail, cleaning, food, construction and other local services. This reflects the reality of London's economy today. For the city to operate well, and for its communities and local economies to remain active and resilient, London needs a broad workforce able to live within reach of the jobs they do. Social housing plays a central role in making that possible.

3. Rental affordability and displacement

Private market rents are sourced from the Office for National Statistics Price Index of Private Rents, while social rents are drawn from the Regulator of Social Housing. Comparisons are based on one bedroom homes. Affordability is assessed using the widely accepted benchmark that housing costs should not exceed 40 percent of net household income.

To understand the implications of displacement, Cebr combined Census commuting data with information from Transport for London, National Rail and the Department for Transport to estimate the additional financial and time costs associated with moving within or beyond London.

4. VoST

The VoST model estimates the additional value created by social housing itself. It compares residents' outcomes with realistic alternative housing situations, such as temporary accommodation or insecure housing, to estimate the net impact of social housing. Alongside employment and economic outcomes, VoST also captures wider benefits including improved health, wellbeing, independence and reduced demand on public services.

5. Survey of London residents

As part of this research, Cebr worked with Opinium to undertake a survey of 1,000 London residents in Spring 2026.

The survey included Londoners aged 18 to 50 and was designed to be representative of London's population by age, gender, income, employment status and household composition. Quotas were also applied across housing tenures to ensure balanced representation and sufficiently robust sample sizes to compare attitudes and experiences across different housing groups.

The survey explored residents' housing aspirations, moving intentions, barriers to achieving their preferred housing outcomes and the wider impacts

6. Demographic analysis

The demographic profile of London's social housing residents is based on analysis undertaken independently by the Cebr. The analysis combines data from the 2021 Census for England and Wales with the English Housing Survey to produce estimates for London's housing population in 2024. Census data has been updated using more recent housing stock estimates while retaining the detailed demographic characteristics captured by the Census.

For questions about the methodology or data presented in this report, please contact isobelle.connor@peabody.org.uk



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