

Cost of Living Crisis Impact on our Residents

Kate Ive and Emily Parry, Insight and Analytics Team (CID)

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Summary

- Inflation rose by +3.2% in the year to October 2024 (up from 2.6% in September 2024), continuing the easing from a high of 9.6% in October 2022. Inflationary pressures in October 2024 were largely attributed to **Housing & Household services** and **restaurants/hotels**.
- Food prices rose sharply during 2022 and 2023, as global supply chain issues and Russia's invasion of Ukraine increased costs for food producers. These pressures began easing in late 2023, so prices have not been increasing as quickly, but the rate begun rising again in September 2024. These higher and increased food prices have affected poorer families more as they spend a far greater share of their family budgets on food.
- The Food Foundation published their [2024 State of the nation's food Industry](#) in November 2024. This report indicates that retailer progress in ensuring healthy staples are available and affordable for low-income families is not happening at the pace or scale that is needed. Over a quarter (27%) of multibuy deals were on high fat, sugar or salt (HFSS) food and drink, while just 4% of multibuy deals were on fruit and vegetables and 3% on staple carbohydrates. For price promotions, 41% of offers were on HFSS foods and just 3% of promotions on fruit and veg.
- Cost of Living pressures have maintained **increased use of foodbanks** in Wandsworth with number of packs distributed by the Trussell Trust in 2023/24 being +12% higher than in 2021/2022.
- Compared to other areas in London and England, Wandsworth residents are relatively better placed to face Cost of Living challenges. But many residents are facing considerable financial hardship. Those on low or fixed incomes have been particularly impacted by rises in the Cost of Living - this includes **pensioners** and **disabled people**.
- The Government announced in July 2024 that, from this year onwards, to be eligible for the **winter fuel allowance** you must have reached State Pension age **and also** receive a **qualifying means-tested benefit**. It has been suggested that focusing resources on **improving the uptake of pension credit** could help to ensure more households are able to keep receiving this payment.
- **Private rental prices in Wandsworth are among the least affordable** in London, accounting for more than half of resident incomes. On top of this, rental prices across the capital are increasing at a higher rate than the national average.
- **Wandsworth saw the highest residential house sales of all London boroughs** across Jul 2020 – Jun 2021. Mortgages approaching renewal, particularly those fixed below 2% during this period could struggle with the new higher interest rates and repayments.

Details of support available in the borough be found on [Wandsworth Cost of Living Hub](#)

Outline

- Summary
- Drivers & Impacts
- Local Context:
 - Local Economic Context
 - Food
 - Housing
 - Energy
 - Transport
- Who is impacted most?

Data and Interpretation Notes

- This presentation is intended as an overview to deliver higher level context for the Cost of Living situation and focuses on residents.
- The situation is complex and constantly evolving with new data and updates being released all the time, and changing policies. We have listed sources to allow users to obtain up to date information.
- The presentation provides an overview and given the complexity of the issues does not provide a comprehensive view of all Cost of Living impacts and groups at risk.
- This presentation includes baseline figures – it should not be used for monitoring.
- Most up to date available data has been used. In some cases the data may be several years old.
- Please note that not all data is available at sub-borough level e.g. ward or LSOA.

Cost of Living

1. Drivers & Impacts

Inflation

Goods and energy prices have been increasing at a higher rate since early 2021 as economies recovered from the impact of COVID-19 and the Russian invasion of Ukraine added further economic uncertainty and cost pressures.

The [Consumer Price Index \(CPIH\)](#) rose by **3.2%** in the 12 months to October 2024 (up from 2.6% in September 2024), easing from a 40-year peak of 9.6% in October 2022.

The **largest contributions** to the annual CPIH inflation rate in July 2024 came from **Housing & household services** and **Restaurant & hotels**. Food and non-alcoholic beverages are also still increasing with the annual inflation rate being +1.9% in October 2024, down from a high of 19.2% in March 2023 and a low of 1.3% in August 2024.

Low income households were most affected by rising prices. ONS data shows [that households with the lowest incomes experience a higher than average inflation rate](#), while the highest-income households experienced lower than average inflation. This disparity is due to low income households being more affected by high food and energy prices.

**ONS reports that CPIH is the most comprehensive measure of inflation as it includes owner occupiers' housing costs and Council Tax.*

Contribution to CPIH percentage change over 12 months to October 2024 (ONS, 2024)



Key Drivers of Inflation



Food

Looking at CPIH prices for **food and non-alcoholic beverages rose by +1.9%** in the 12 months to October 2024. Down from 7% in January 2024 and a high of 19.2% in March 2023 (which was the highest annual rate seen for over 45 years). Since the [food foundation began tracking prices](#) in April 2022, a weekly basket of food for an individual without a loyalty card has increased by between £10.55 and £12.27. In the [food foundation survey tracking food insecurity](#) conducted from 26th June - 2nd July 2024, 13.6% of households reported experiencing food insecurity (down from a high of 18.4% in August 2023) and households with children reported higher levels of insecurity (18%) than those without children (11.7%), particularly those with more children.



Housing

In London, [private rents increased](#) by +10.4% in the 12 months to October 2024, this is slightly below the record-high annual rise of 11.2% in March 2024. The asking [rent for properties new to the market for Inner London](#) was down from +2.4 in Q2 of 2024 to +1.6% in Q3 of 2024. The Bank of England benchmark Bank Rate in November 2024 is 4.75%, down from 5.25% in July 2024. This should mean lower borrowing rates become available for first-time buyers and those remortgaging away from low fixed rates. A study by the [Institute for Fiscal Studies \(IFS\)](#) said individuals who needed to renew their home loans or take out new ones in the past two years had experienced a sharp fall in their disposable income and pushing some into poverty. Affordability for residents is middle of the range for London with Wandsworth having a [house price to earnings](#) ratio of 13.02 in 2023, which was 16th highest in London.



Energy

Ofgem review and set a level on how much an energy supplier can charge for each unit of energy every three months. The [price cap](#) for 1 Jan to 31 March 2025, will be £1,738 which is a rise of +1.2% compared to the previous quarter and an increase of £21 for an average customer. Ofgem have said that the main driver for this increase is wholesale costs. Ofgem confirmed in July 2024, following consultation, that the [rules preventing suppliers from offering lower prices exclusively to new customers](#) will remain in place. Back in November 2023 it was confirmed that [energy suppliers have been banned from forcibly installing prepayment meters](#) for people over 75 with no support in their house and homes with children aged under 2.



Transport

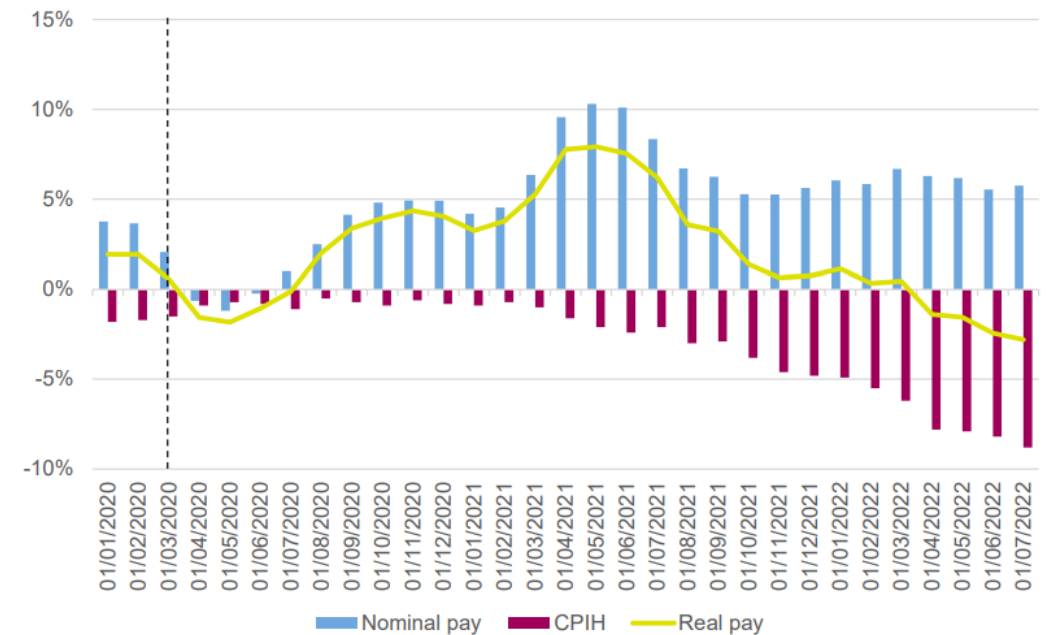
Petrol and diesel prices hit record highs in July 2022. They have since fallen but concern remains around ['rocket and feather pricing'](#), with prices climbing quickly and falling slowly. In October 2024 prices were at the lowest since autumn 2021. The [cost to fill up](#) a petrol family hatchback was approximately £84 in mid-Nov 2023 and has fallen to approximately £74 in mid-Nov 2024. The cost of filling up the equivalent car with diesel has seen a similar fall going from approximately £88 to £77 over the same time period.

The London Picture

- **Londoners** continue to **spend a larger share of their income on housing** compared to UK – on average, [rent for a one-bedroom dwelling](#) in the 12 months to September 2023 accounts for **46%** of gross pay in London compared to 25% in England.
- Across the UK and in London **real wages have decreased** as inflation increases. A research briefing by the House of Commons library on [Average earning by age and region](#) indicates that London saw the second largest fall in **median** full-time earnings **(-10%) over the period 2010-2023** after adjusting for price inflation.
- The [GLA reported](#) that in Wandsworth the growth in real **average** pay between 2008 and 2023 was **-7%**.
- Pay growth in London has tended to be strongest in the best-paid sectors (e.g. Finance, Media, IT) and lower-paying sectors have seen slower growth, **reinforcing income inequalities**.

Real median pay growth in London, broken down into nominal pay and inflation

Decomposition of real median pay in London, % annual change
Effect from nominal pay change and CPIH inflation, to July 2022



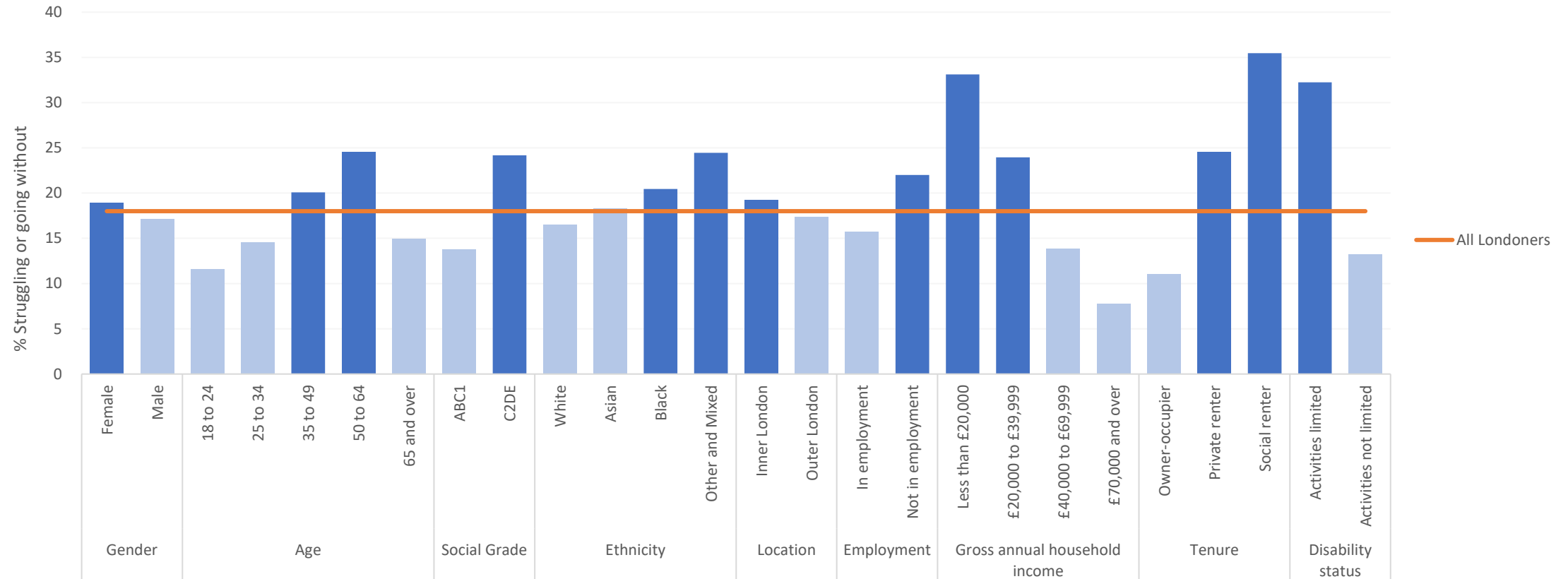
Source: HM Revenue and Customs - Pay As You Earn Real Time Information, ONS.

Note: March 2020 indicated by dotted line. Inflation measure does not account for region-specific housing costs. Sign of inflation rates has been reversed (higher inflation rates are associated with lower real pay growth).

Source: [GLA, August 2022](#)

Impact on Londoners

When asked to describe their financial situation, **lower-income, renting, disabled, unemployed** and Londoners from some **ethnic minorities** were more likely to report that they were struggling or going without* in August 2024.



*going without their basic needs and/or relying on debt to pay for basic needs or struggling to make ends meet

Source: [YouGov, August 2024 \(poll commissioned by GLA\)](#)

Impact on Health & Wellbeing

- Wandsworth has a relatively young, physically active population that are generally in good health.
- Worry about the Cost of Living has the potential to negatively impact the mental health of many residents, particularly on the heels of the COVID pandemic with ongoing NHS challenges.
- Financial pressures and strains have the potential to increase the instance of domestic abuse and economic abuse (whereby a victim is restricted from accessing finances, goods and services).
- Food insecurity, consumption of less nutritious food and hunger could have a detrimental impact, particularly in children.
- Living in a cold home is associated with poor health outcomes and an increased risk of morbidity and mortality for all age groups – [certain groups are more vulnerable](#) including those with respiratory and cardiovascular conditions, disabled people, older people and children.
- Not all who are vulnerable will be in contact with health and care services - older people living alone are at particular risk of being isolated – [37% of those aged 66+ in Wandsworth live alone](#).

Impact on Children

- Estimates of **children living in low-income families in Wandsworth** range from [8,700 before housing costs](#) to [18,300 when housing costs are taken into account](#) (2022/23).
- Local data indicates there are 10,500 children living in households in receipt of Council Tax Reduction and/or Housing Benefit in September 2024 - these households are more likely to be in CTR, HB or Social Rent arrears and have higher average arrears than households without children*.
- Food insecurity, consumption of less nutritious food and hunger could have a detrimental impact on child growth and development – in June 2024, [18% of households in the UK with children reported experiencing food insecurity](#) compared with 11.7% of households without children.
- Lack of sufficient nutrition (quantity or quality) during critical parts of early life may cause immediate effects such as lack of concentration which has a knock-on effect on education but also [lasting changes to a child's development which affect later life such as obesity, dental decay and stunted growth](#).
- Children [can emotionally harbour the stress and anxiety of their parents](#) in the face of the Cost of Living crisis affecting mental health.
- Financial pressures have the potential to increase the exposure of children to domestic abuse in family settings and there are concerns that the Cost of Living [could draw more children and young people into criminal activity](#). City Hall analysis shows a [strong link between serious youth violence and Londoners affected by deprivation, poor mental health and poverty](#).

* Of those households in receipt of CTR and/or HB; **Source: Low Income Family Tracker** (Policy in Practice), September 2024; Figures rounded to the nearest 100

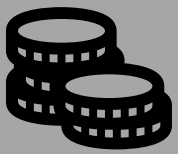
Impact on Disabled People

- Comparatively low incomes, combined with significant ‘extra costs’ leave disabled individuals and households particularly vulnerable to the rising cost of living. They have a much smaller ‘buffer’ to absorb any unexpected increase in prices of goods and services.
- The financial challenges faced by disabled households due to the rising Cost of Living are particularly acute as two of the [key commodities which have been driving the increase in inflation](#)—energy and food—make up a disproportionate share of the disabled household consumption.
- With respect to energy, disabled people with limited mobility often require [greater levels of household heating to stay warm](#). Warmer homes might also be required to cope with the side effects of certain treatments.
- Disabled people who rely on assistive technologies use comparatively more electricity.
- Some disabled people have [difficulties preparing food](#), leading to increased reliance on [convenience food](#), which is comparatively more expensive than preparing meals from raw ingredients. Condition-specific specialist diets are also more costly.

Source: [House of Lords Library, December 2022](#)

Cost of Living

2. Local Context



Local Economic Context

- The median earnings of Wandsworth residents ranks fifth of all local authority districts nationally and fourth within London. Despite this, growth in pay seems to have stagnated in Wandsworth in the past year with rates falling behind both London and England.
- The unemployment rate has been relatively stable nationally over the past two years but has been creeping up across London since March 2023 - more recently, there is evidence of plateauing. The claimant rate in Wandsworth is still lower than London and England.

	Wandsworth	London	England
Median Annual Gross Pay (2024)	£50,490	£44,780	£37,617
Economic Inactivity (16-64) (Jul 23 - Jun 24)	13.1%	20.8%	21.3%
Unemployment Rate (16+) * (Jul 23 - Jun 24)	5.7%	5.1%	3.8%
Claimant Rate (16+) * (Oct 24)	4.8%	7.3%	5.4%
People on Universal Credit (16-65) (Sep 24)	11.6%	18.0%	17.0%

*as a proportion of the economically active population
[See DataWand for further local economic context](#)

Cost of Living Vulnerability Index

Wandsworth Relatively Less Vulnerable than other London Boroughs



Wandsworth, had the **4th lowest** Cost of Living Vulnerability Index score in London and a ranking of **98th lowest out of 307** in England.

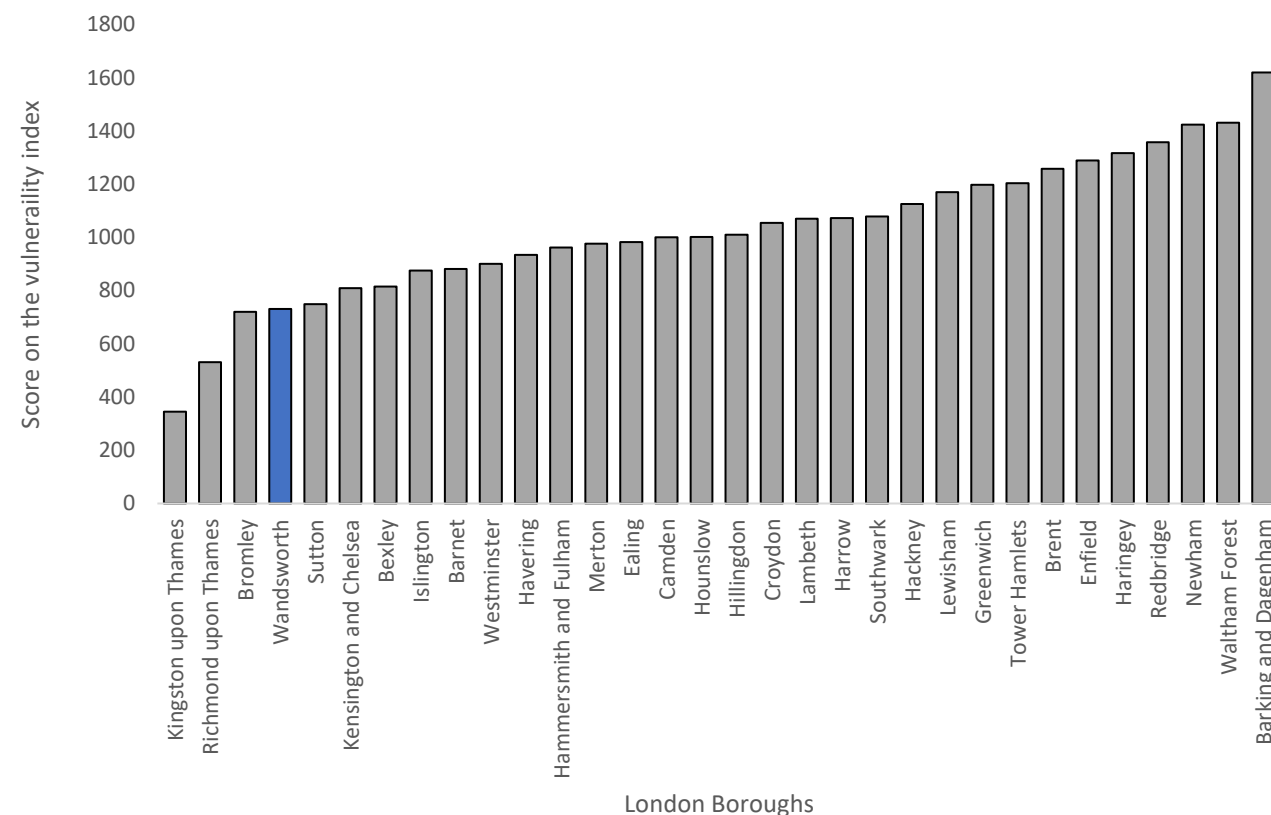
For Wandsworth, the Cost of Living Vulnerability Index score **improved** from 827 in April 2022 to **731** in September 2022.

This Index was based on multiple poverty-based and work-based vulnerability indicator rankings (fuel poverty, claimant count, food insecurity, low pay, child poverty, economic inactivity) for each local authority. Created by the [Centre for Progressive Policy](#).

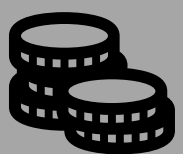
Higher scores indicate an area's relative risk of more people being pulled into poverty, and relative risk of those already hard up being pushed into destitution. This is a relative measure.

Despite this, many Wandsworth residents are facing great financial hardships due to increased costs.

The updated Cost of Living Vulnerability Index
(September 2022) for London Boroughs



Source: Centre for Progressive Policy - Cost of Living Vulnerability Index



Model-based Income Estimates for Households after housing costs

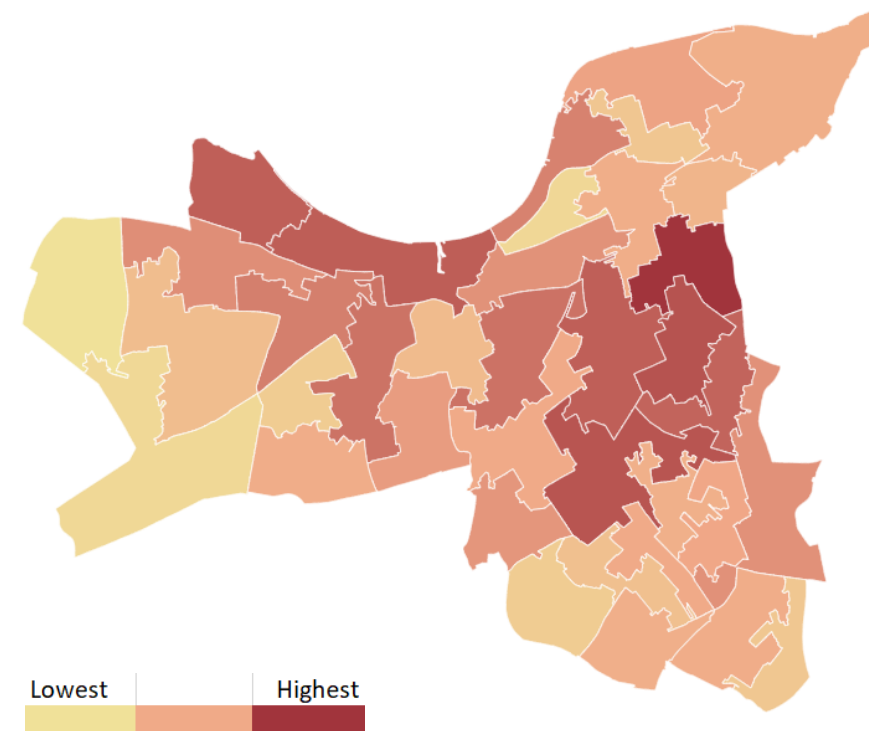
£38,730

The **average estimated net annual income after housing costs (AHC)** for small areas (MSOAs) across Wandsworth in 2020

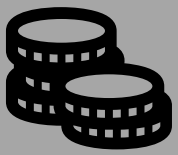
These income estimates are equivalised which considers the household size and composition and makes it easier to compare income across households. It acknowledges that, for example, two people do not need double the income of one person to have the same living standards.

- MSOAs with the **HIGHEST** estimated income (AHC) are:
 - Clapham Common West - £54,400
 - Nightingale Lane - £50,200
 - Springfield - £49,900
- MSOAs with the **LOWEST** estimated income (AHC) are:
 - Roehampton North West - £23,000
 - Roehampton South & Putney Vale - £25,400
 - York Gardens - £25,700

Income Estimates (After Housing Costs) by MSOA



*Data published for 2011 Middle Super Output Areas (MSOAs) only - not available at Ward level.
Source: [Office for National Statistics, 2020](#)



Income Deprivation

35,500

affected by **income deprivation**
in Wandsworth, 2021*

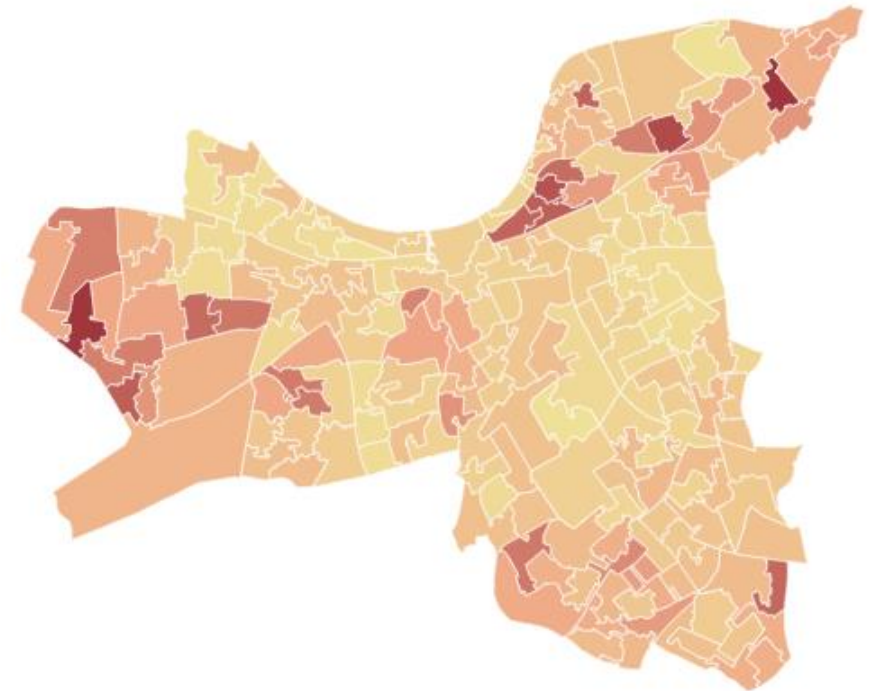
Income deprivation is estimated to affect 11% of the borough's population. Overall, Wandsworth is within the 50% least income deprived local authorities nationally and is the ninth least income deprived in London.

More income deprived areas include York Gardens, Latchmere, Nine Elms & Patmore and Roehampton.

Without taking housing costs into account, income deprivation is estimated to affect 9,200 older people (60+) and 8,500 children (0-15) in the borough*.

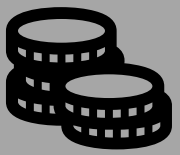
*Percentages from the English Indices of Deprivation 2019 were applied to the local population (Census, 2021) to estimate the number affected – rounding to nearest 100.

Estimated Income-Deprived Population by LSOA



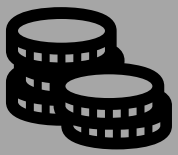
Source: [MHCLG, 2019](#)

Additional information: [Wandsworth Deprivation Report and Dashboard](#)



Low Income Households

- **Lower incomes households** will continue to **spend a greater proportion** of their household income **on essentials** such as energy, food and housing.
- In London, [housing costs push the proportion of people living in low-income households up](#) from 14% to 24%.
- Lower paying sectors have experienced slower pay growth that has not kept up with inflation.
- Some low income households are concentrated in parts of the borough with low public transport accessibility so might be spending more on motoring costs.
- Low income households are often subject to a “poverty premium” - the extra costs people on low incomes and in poverty pay for essential products and services.
- Poverty premiums exist on non-standard billing arrangements, higher insurance premiums, paying to access cash and high cost credit.
- The pattern of income deprivation can also be found in the pattern of those claiming Unemployment Benefits, Universal Credit and Housing Benefit.



Universal Credit

22,733

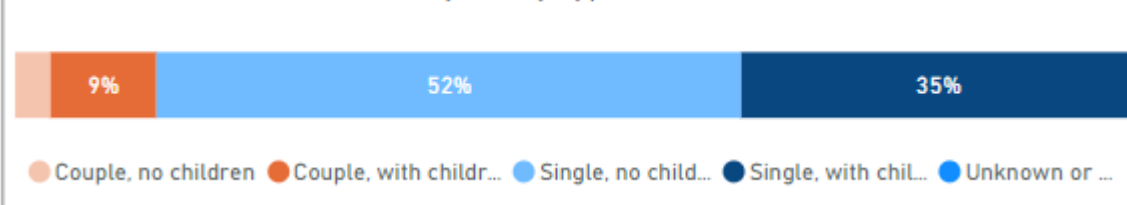
households in receipt of Universal Credit, August 2024

Approximately 17% of households in Wandsworth.

Most working age people must apply for Universal Credit (UC) if they need help with rent rather than making a new claim for Housing Benefit – the migration of housing benefit and other ‘legacy’ benefits could be a factor affecting the continued higher number of UC claimants.

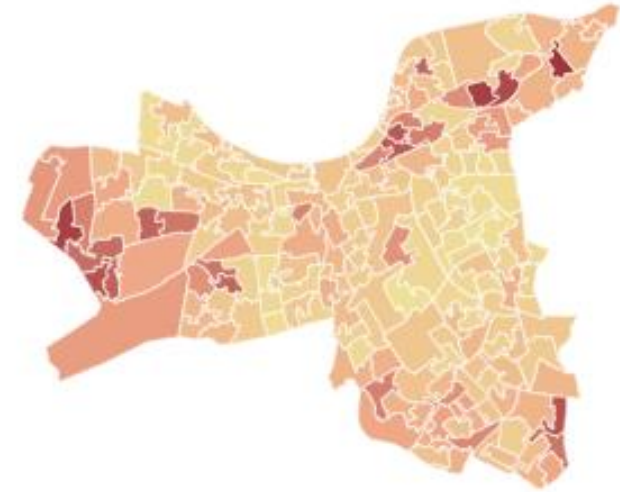
Areas with higher numbers of households receiving UC are generally **more income deprived** with more households in parts of **Roehampton, Battersea Park, Furzedown, West Hill, Totting Broadway** and **Falconbrook**.

Households on Universal Credit by Family Type

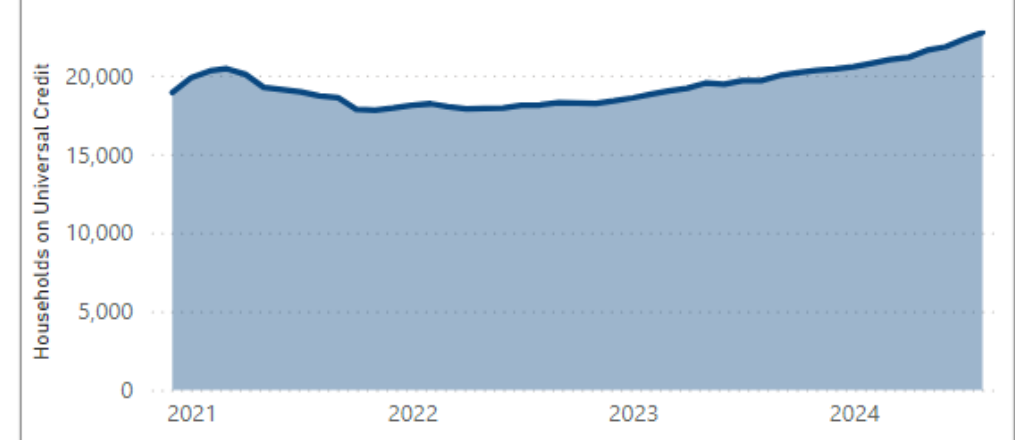


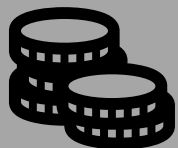
Source: DWP, August 2024 (via Stat-Xplore) - [interact with the data via the DataWand Cost of Living dashboard](#)

Households on Universal Credit by LSOA



Households on Universal Credit





Housing Benefit

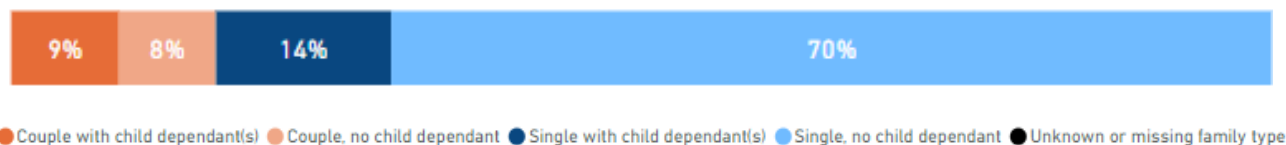
12,900

Housing Benefit claimants,
August 2024

Approximately 9% of households in Wandsworth.

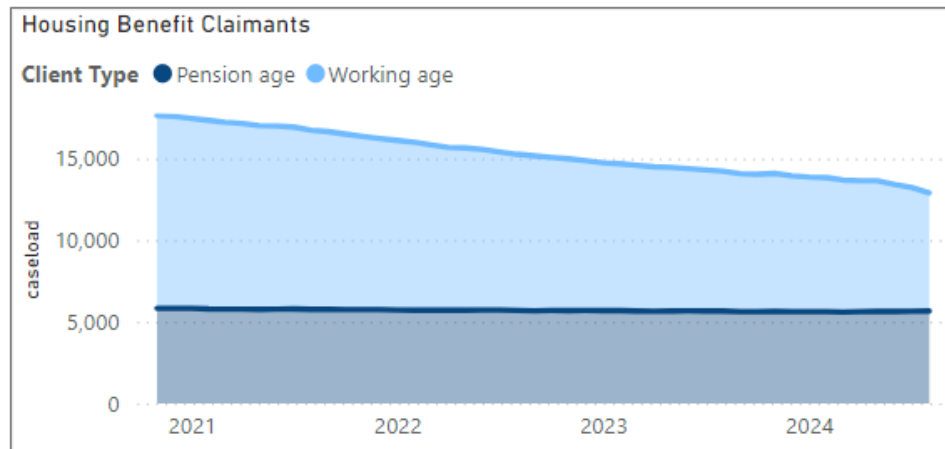
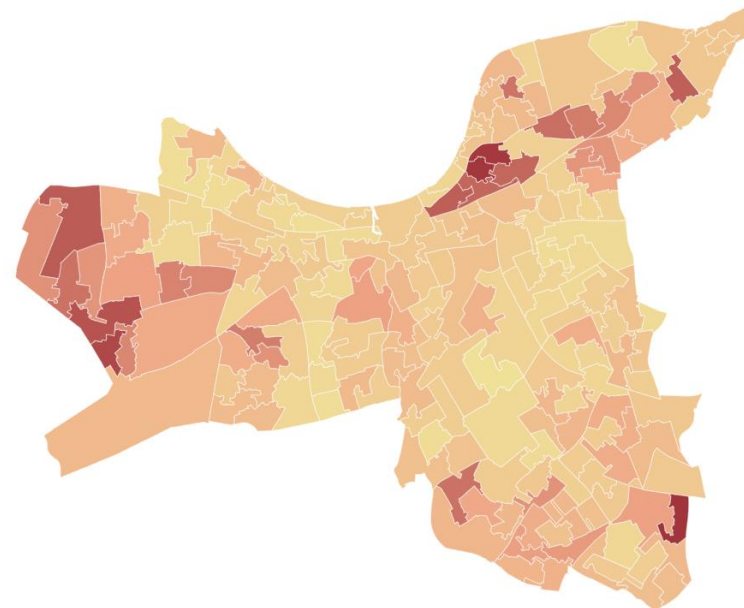
Areas with higher numbers of households receiving Housing Benefit include **Roehampton, Falconbrook, Battersea Park, Tooting Broadway** and **Furzedown**. The [pattern reflects that of income deprivation affecting older people](#) – explained by the changing eligibility requirements and consequent change in demographic.

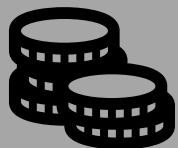
Housing Benefit Claimants by Family Type



Source: DWP, August 2024 (via Stat-Xplore) - [interact with the data via the DataWand Cost of Living dashboard](#)

Housing Benefit Claimants by LSOA



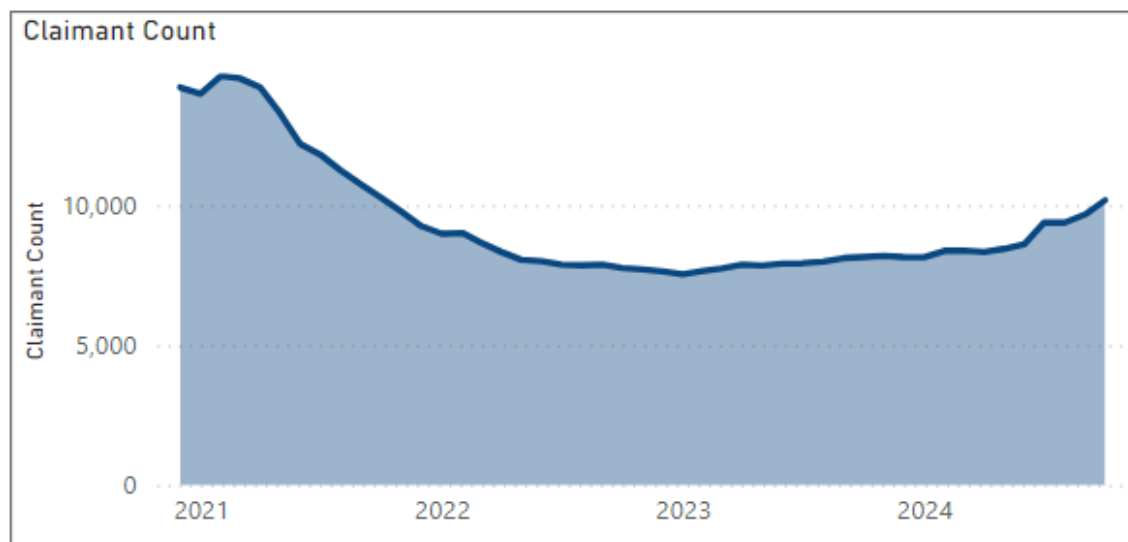


Unemployment Related Benefit

10,180

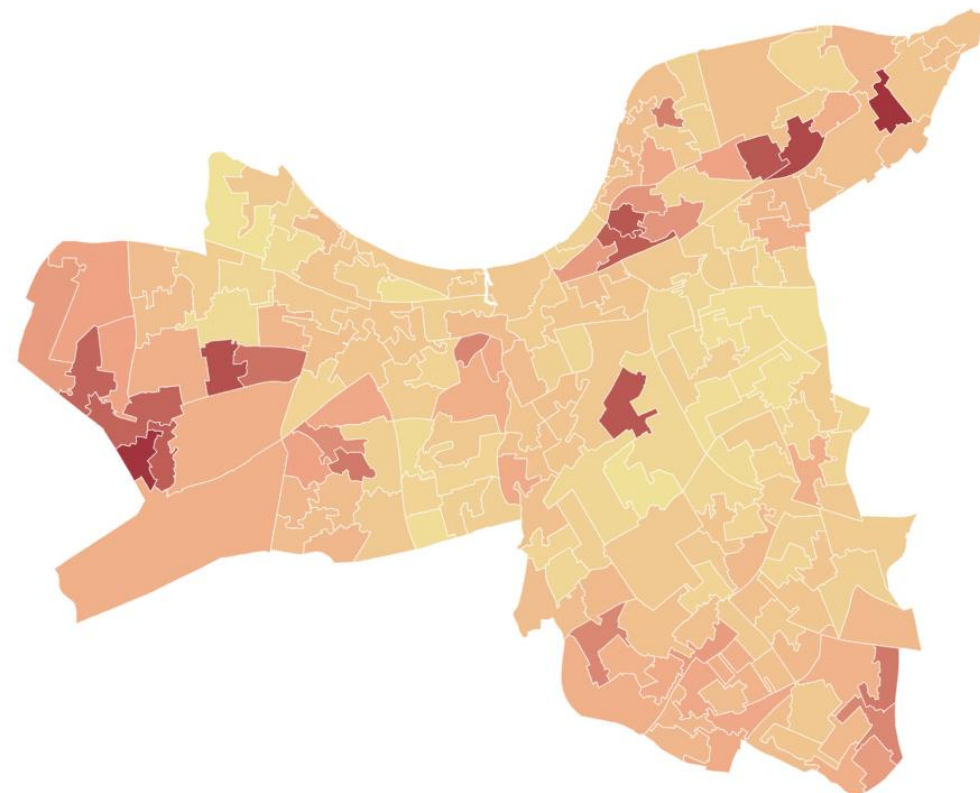
Claimant Count (people in receipt of unemployment related benefits)*, October 2024

More income deprived areas generally have higher numbers claiming unemployment related benefits with more claimants in parts of **Roehampton, Furzedown, Battersea Park** and **West Hill**.

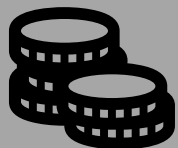


Source: DWP, October 2024 (via NOMIS) - [interact with the data via the DataWand Cost of Living dashboard](#)

Claimant Count by LSOA



*Claimant count includes all Universal Credit claimants who are required to seek work and be available for work, as well as all JSA claimants.



Based on those low-income families **claiming Housing Benefit or Council Tax Reduction** from Wandsworth Council:



An estimated 2,400 households have a monthly cash shortfall once all outgoings are considered (12% of low-income households) – this has fallen from around 2,700 households in February 2024*. There are higher concentrations of these households in Falconbrook and Roehampton and around 1,000 of those with a cash shortfall already have arrears with the council (inc. Council Tax, Rent and Housing Benefit overpayments).



Overall, around 5,400 low-income households have arrears with the council*:

- **Couples with children** are **more likely to have arrears** than other household types and have **higher average arrears**
- **A quarter of low-income private tenants** are in arrears with the council, with the **second highest average arrears of any tenure** (after those in Temporary Housing).
- **Working households** are **more likely to have arrears** – 53% of working households are in arrears compared to 28% of all low-income households.

Source: Low Income Family Tracker (Policy in Practice), September 2024; Figures rounded to the nearest 100

** These trends can be affected by households entering and leaving the system each month*

Citizens Advice data (Local Areas)

Rent arrears

Top debt issue reported to Citizens Advice in 2023/24

PIP

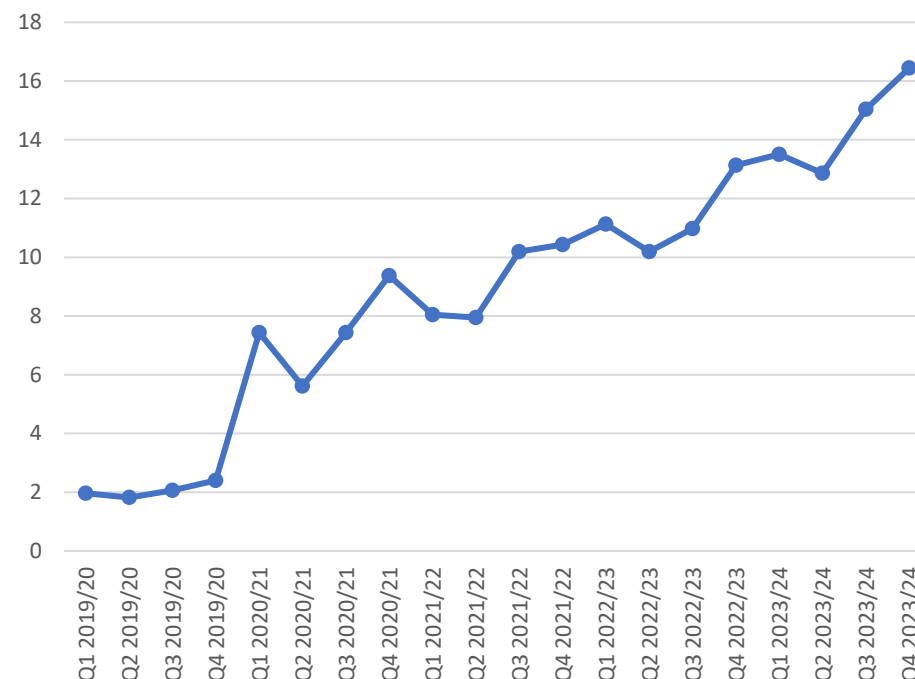
Most common benefits issue reported to Citizens Advice in 2023/24

- Using a representative survey of more than 10,000 GB adults[^] Citizens Advice have calculated the percentage of households who could be in a **negative budget** in each constituency in England, Scotland and Wales.

- Putney - 6,445 (5.79%)
- Battersea - 6,273 (5.76%)
- Tooting - 6,276 (5.85%)

[^] Survey data is based on a representative poll of 10,100 GB (England, Wales and Scotland) adults (18+) conducted by Opinium Research for Citizens Advice, Fieldwork was conducted between the 20th of December 2023 to 6th of January 2024.

No. of people (per 10,000) Citizens Advice are helping in Wandsworth with crisis support



Source: [CA cost of living data dashboard](#), July 2024

*Figures for crisis support represent the number of people Citizens Advice helps with either referrals to food banks or other charitable support (covers any emergency financial support or support in kind people need to make ends meet).



Council cost of living related data



2,823

Warm packs distributed across the borough Jan 23 to March 24

885

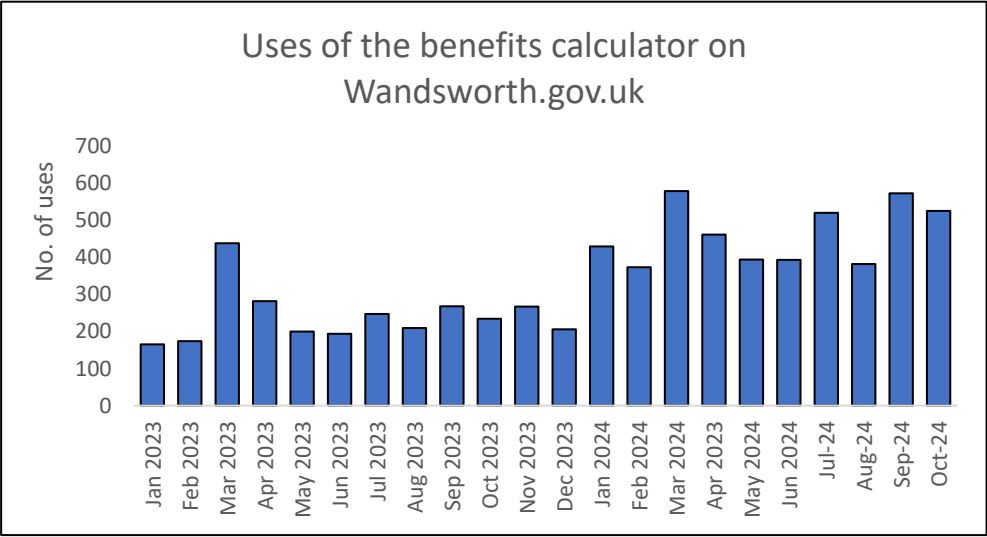
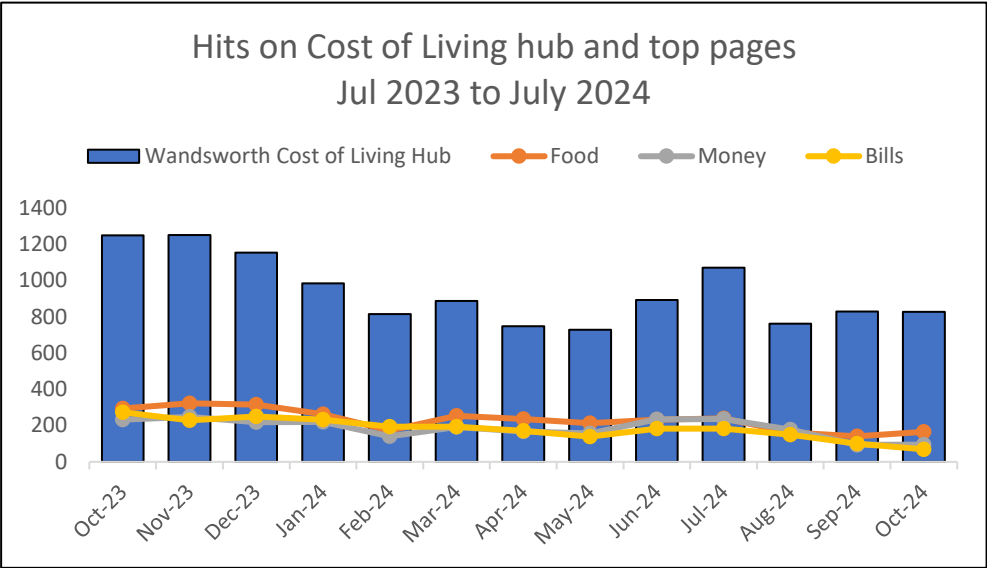
Additional Warm packs distributed across the borough since 30th October 2024



Visits to the Wandsworth Cost of Living Hub Webpage in October 2024 were -34% lower than October 2023. Pages relating to food have been above those for Money and Bills over the last two months.



Usage of the Wandsworth Cost of Living Support Calculator was highest in March 2024, peaking at 579 uses during that month. Usage has remained higher in 2024 compared to 2023. Over the last six months an average **56%** of those who started filling out the Benefits calculator completed the process.





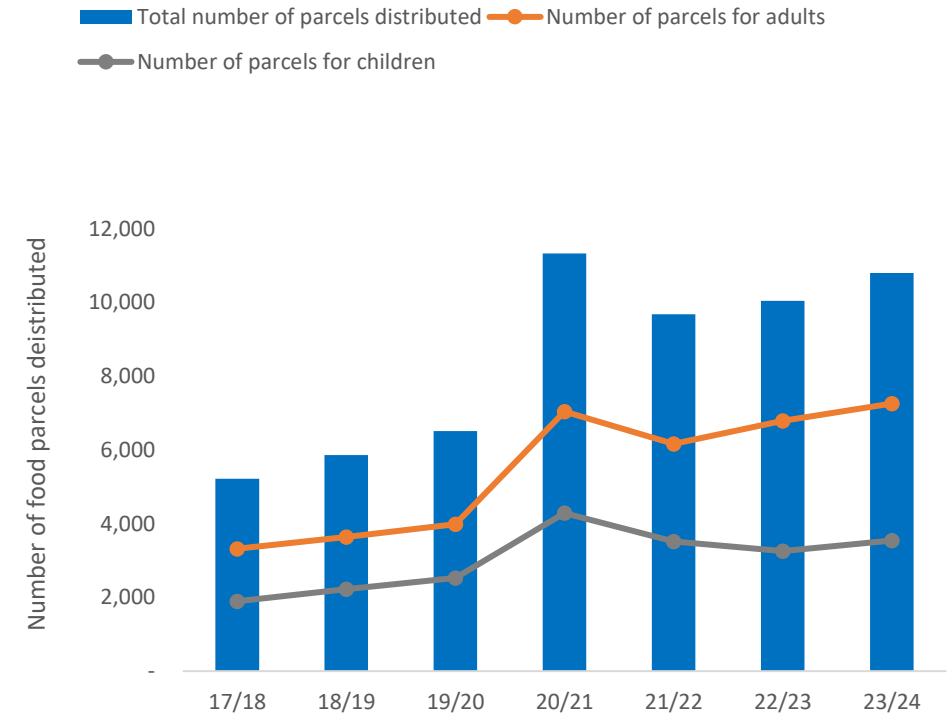
Food – Local Food bank data

10,800

Number of Trussell Trust food parcels distributed from Wandsworth centres in 2023/24

- The number of distribution centres operating in Wandsworth has risen from 5 in 2018/19 to 8 in 2023/24.
Note: Linked to the distribution centre location rather than recipients' residence, so if a Lambeth resident receives a parcel from Wandsworth, the parcel is recorded in these statistics under Wandsworth.
- The number of parcels distributed from Wandsworth centres has increased by +66% in 2023/24 in comparison to pre-pandemic (2019/20) and increased by +7% on last year.
- Just over two thirds of the parcels (67%) are for adults.

Food parcels distributed in by the Trussell Trust from Wandsworth centres over the last six years



* The Trussell Trust statistics are a measure of volume rather than unique users. For example, if a family of three were referred to a food bank twice in one year, this would count as six supplies on the system because it would reflect six instances of a supply going to someone in the household.

Source: [Trussell Trust end of year statistics](#)



Food – Priority Places for Food Index

36,212*

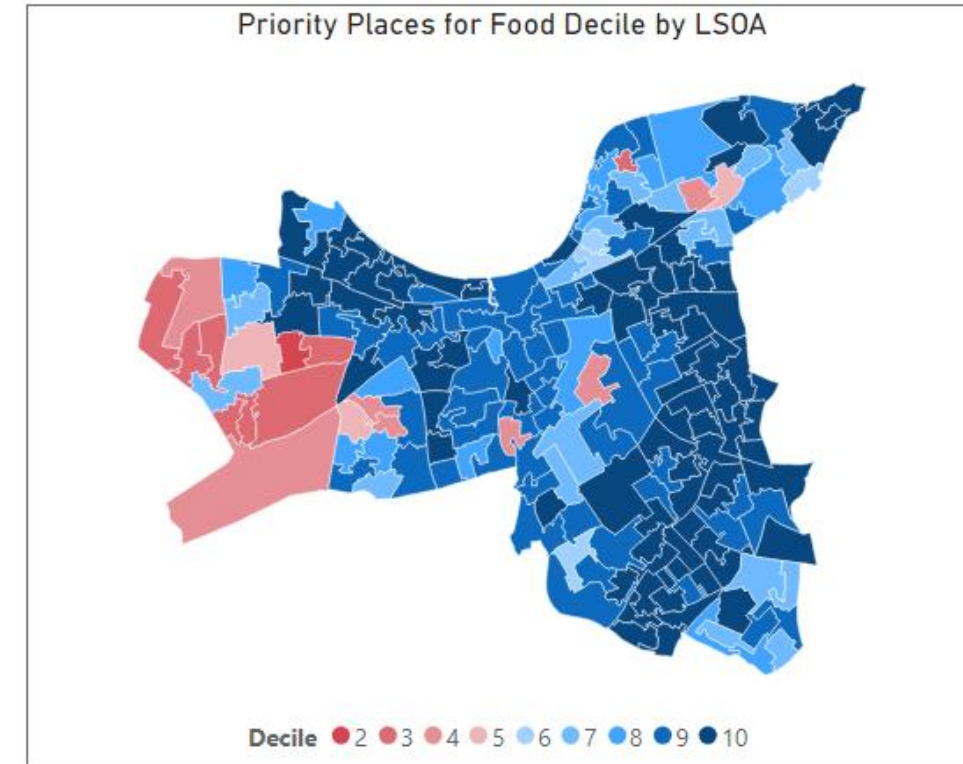
Estimated number of people potentially without access to cheap, healthy and sustainable sources of food.

**because of [data changes](#) it is recommend that comparisons are not made between different versions of this dataset.*

The **Priority Places** for Food Index aims to identify neighbourhoods across the UK that are most vulnerable to increases in the Cost of Living through **lack of accessibility to cheap, healthy, and sustainable sources of food**. It combines data on proximity and accessibility of food shops, availability of online deliveries, socio-demographic characteristics and other factors to produce the overall index.

The lowest deciles are most at risk and the highest deciles least at risk. Most areas within the bottom five deciles across Wandsworth are in the **west of the borough** – covering most of **Roehampton** and some areas in **West Putney, West Hill, Battersea Park, Wandsworth Common** and **Wandle**.

Priority Places for Food Index Version 2.1
(July 2024)



The data for this research have been provided by the Consumer Data Research Centre (CDRC), an ESRC Data Investment. Funding references ES/L011840/1; ES/L011891/1. The Priority Places for Food Index was developed by the CDRC at the University of Leeds in collaboration with Which? See the link below for more information.

Source: Priority Places for Food Index v2.1, July 2024 (via CDRC) - [interact with the data via the DataWand Cost of Living dashboard](#)



Food – Free School Meals

9,411

Pupils known to be eligible for
Free School Meals 2023/2024*

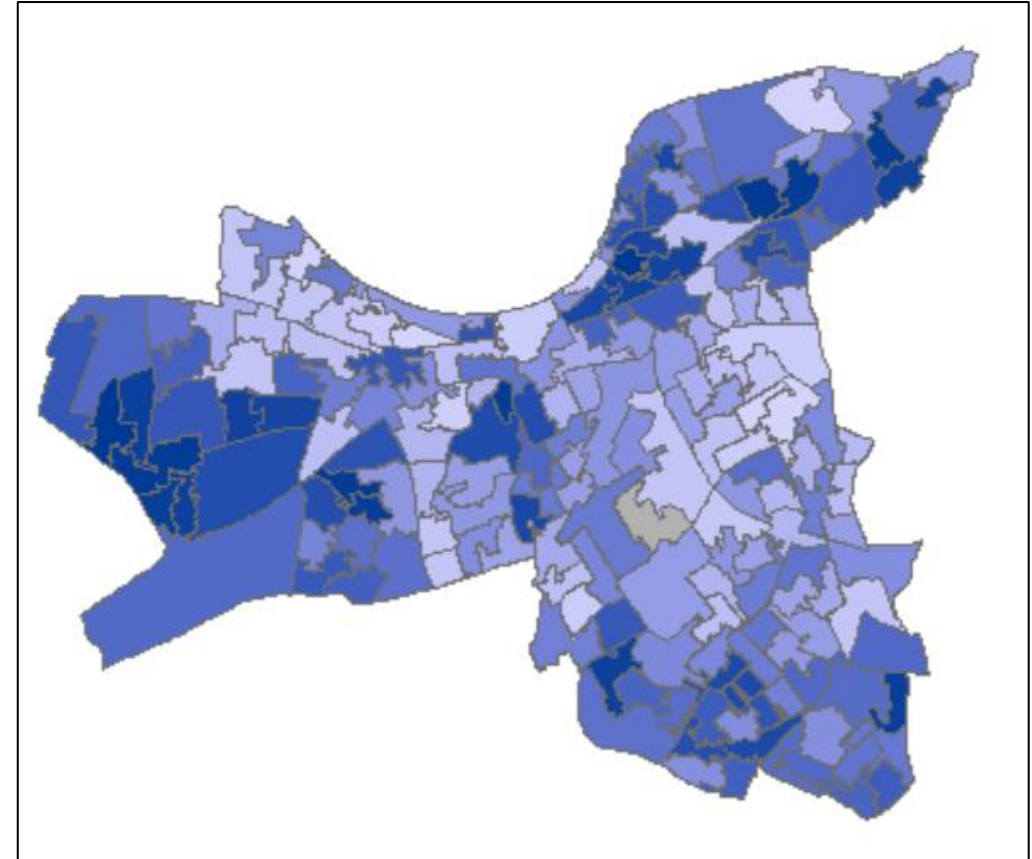
Source: Department for Education

29% of pupils in Wandsworth **are known to be eligible** for **Free School Meals** – ranking **14th highest** of 32 London boroughs. The proportion eligible has increased from 27.7% in 2022/23 to 28.8% in 2023/24.

There are approximately **2,050 pupils** who are known to be eligible (registered) for FSM but not taking them.

Of those that go to school in *and* live in the borough, there is a positive correlation between higher deprivation levels and the number of pupils registered for **FSM** – **around 65% in areas with higher deprivation.**

Pupils registered for free school meals at schools in Wandsworth



Source: *Internal data, May 2024*

Pupils have been equally apportioned to all addresses they are registered at.

*Internal data suggests that this number now stands at approximately 9,650 in May 2024.



Food – Healthy Start Vouchers

1,402

People on the Digital Scheme* for **Healthy Start Vouchers** in October 2024

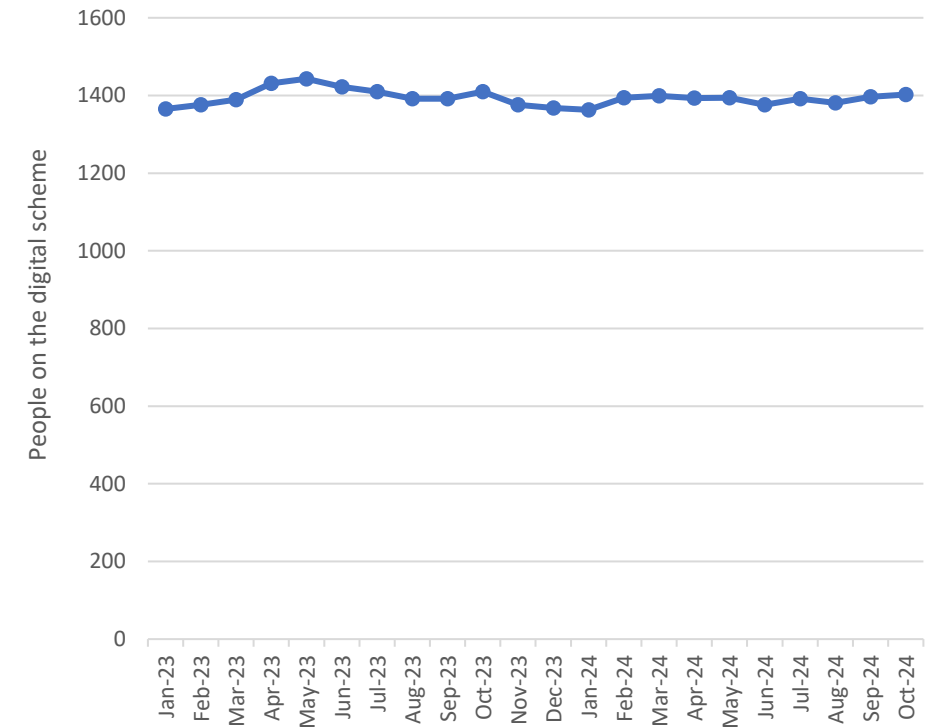
* Digital data is based on individual people and is not the same as the number of families or households as there could be multiple beneficiaries living within one household. The data includes the number of people who are **on the digital scheme** (formerly entitled beneficiaries).

The Healthy Start scheme is for pregnant women or those with children under 4 and receiving a qualifying benefit to buy healthy food and milk.

An issue was identified with the source data that is used to calculate uptake of the NHS Healthy Start scheme since January 2023 and the NHS have therefore removed information relating to the number of people eligible for the scheme and the uptake percentage from January 2023 onwards while they investigate further with the data provider.

The issue has only affected the data on the number of people eligible for the scheme. It has not prevented anyone from joining the scheme or continuing to access the scheme if they were eligible.

Number of people on the Digital Scheme for Healthy Start Vouchers in Wandsworth



Source: [NHS](#), 2024

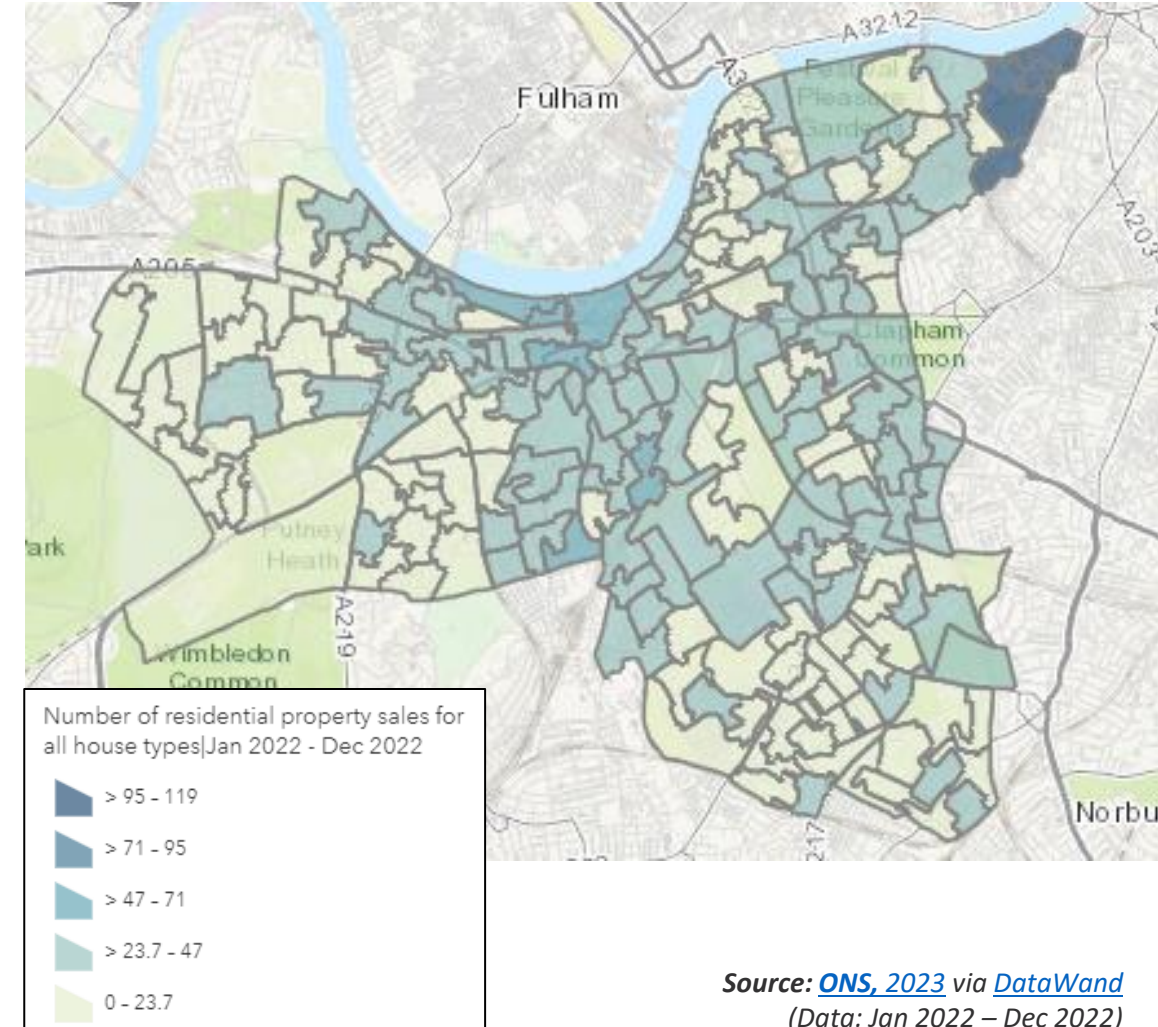


Housing – Sales & Mortgages

Going back to 2016/17, Wandsworth has regularly seen the **highest number of property sales of all London boroughs** - this was true across the peak in post-pandemic sales **between July 2020 and June 2021 which saw 6,844** residential property sales in the borough. Although sales dropped during 2021 Wandsworth still has the highest number of sales in London during April 2022 to March 2023 (4,433).

97% of sales for the year to March 2023 **were of existing dwellings** (not new build homes) compared to 93% across Apr 2021 – Mar 2022, although current sales are still highest in areas of recent development such as Nine Elms.

Most fixed term mortgages secured in 2021/2022 would have been at interest rates around 2%, with current rates in November 2024 just under 5%. The [Bank of England](#) conduct a biannual household survey and in the survey conducted between 30 August and 19 September 2023 nearly **40% of UK mortgagors reported a rise** in their mortgage rates in the last year.



Source: [ONS, 2023](#) via [DataWand](#)
(Data: Jan 2022 – Dec 2022)



Housing – Mortgages

33,915

Number of **Households owning with a mortgage** (March 2021 Census)*

*Source: Census 2021 [TS054](#) - Tenure

Approximately a **quarter of homes in Wandsworth are owned with a mortgage** – equating to the **6th highest number of mortgage holders in London** and the **highest number in Inner London**.

The average house price for Wandsworth in August 2024 is the **8th most expensive nationally and regionally**. **More expensive houses typically require larger mortgages** - small increases in mortgage rates will have a bigger impact on larger loans.

The ONS has assigned Wandsworth a **mortgage exposure score of 4 out of 7** (7 being the highest risk level), with 12% of (approx. 17,000) households re-mortgaging during 2023 and estimated to have to pay an extra £650 a month on average.

More than half of all mortgages due for renewal in 2023 were fixed at a rate below 2% and the average rate for a fixed term mortgage in **November 2024 is just under 5%**.

Tenure of Households in Wandsworth (2021)



Source: Census 2021 [TS054](#) - Tenure

Housing type	Wandsworth median sales price	London median sales price	% of London median
Detached	£2,200,000	£925,000	238%
Semi-detached	£1,704,560	£620,000	275%
Terraced	£1,100,000	£593,500	185%
Flat/maisonette	£535,000	£435,000	123%

Source: ONS, data for Apr 2023 - Mar 2024 ([via DataWand](#))



Housing – Private Renting

49,830

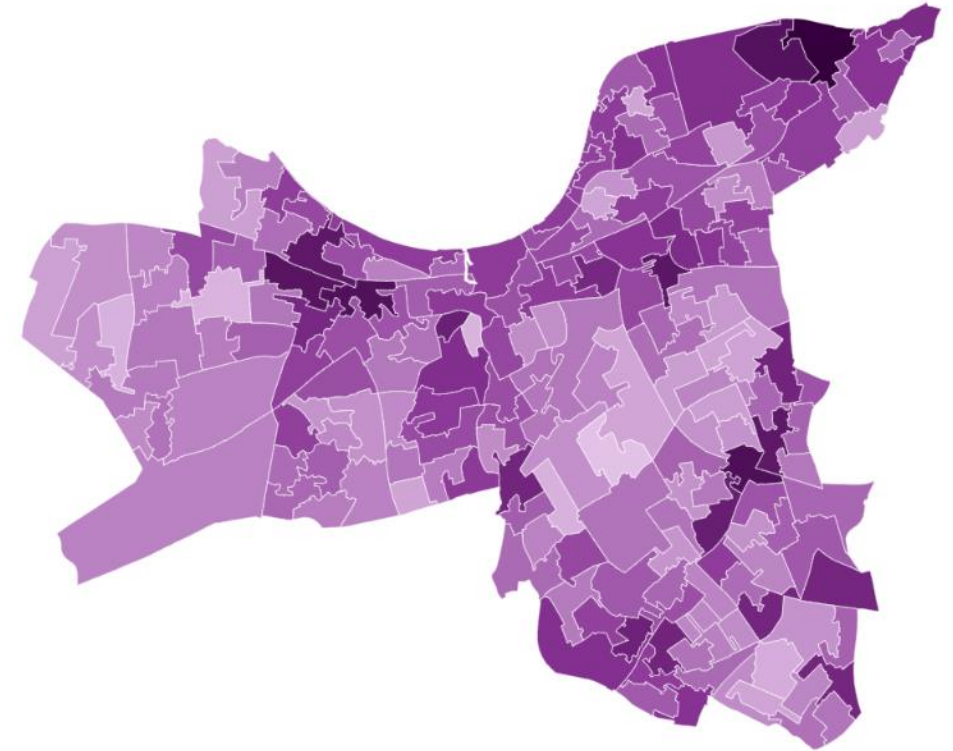
Number of **Households renting from private landlords** (March 2021 Census)*

**Source: Census 2021 [TS054](#) - Tenure*

Just over a third of properties are privately rented in Wandsworth (36%) – ranking within the **top ten** in London for the proportion of properties privately rented.

In general rental prices for Wandsworth properties are in the top 10 London boroughs.

Areas with highest concentrations of private renters tend to be around major transport hubs and corridors: **Nine Elms, and wards along the Northern Line and SW Rail corridor.**



Source: Private Rented Households, Census 2021 - [interact with the data via the DataWand Cost of Living dashboard](#)



Housing – Private rental Affordability

£2,392

Average monthly rent across all property types in October 2024

The annual change was **+8.5%** in Wandsworth for the 12 months to **October 2024** with rents around £188 more than a year previously.

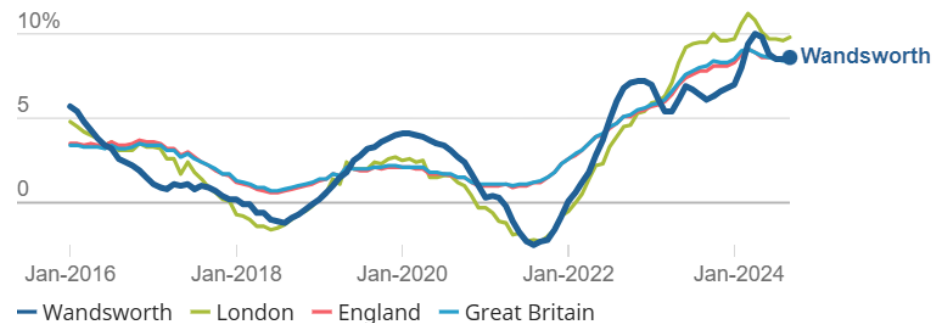
The rate of private rental annual inflation peaked at 10% in April 2024 and has generally been reducing each month since with it being slightly below the rate for England (8.8%) in October 2024.

The average [asking rent for properties new to the market](#) hit a new record at £2,694 across **London** and £3,175 in **Inner London** in Q3 of 2024 – an annual increase of +2.5% and +1.6% respectively, but a slower rate of rent growth compared to previous quarters.

A [new measure developed by the Bank of England](#) estimates that the private rental sector has been shrinking for the last two years, as Landlords sell up making less properties available, but the pace is slower than first thought. While a [GLA report on recently rental trends](#) indicates that other factors contributing to lower supply could be increased average length of tenancies.

Annual change in rents in Wandsworth

Private rental price annual inflation, Wandsworth, January 2016 to September 2024



Source: Price Index of Private Rents from the Office for National Statistics

[Source: ONS, Price of Housing Local](#)

Rental Type	Median cost per month for Wandsworth*	Median cost per month for London
Room	£1,118	£787
Studio	£1,300	£1,275
1 Bed	£1,700	£1,500
2 Bed	£2,150	£1,750
3 Bed	£2,773	£2,200
4+ Bed	£3,775	£3,000

Source: ONS - [Private rental market summary statistics](#) (Oct 23 – Sep 24)



Housing – Social Renting

26,544

Number of **Households renting from the Local Authority / Housing Associations**
(March 2021 Census)

**Source: Census 2021 [TS054](#) - Tenure*

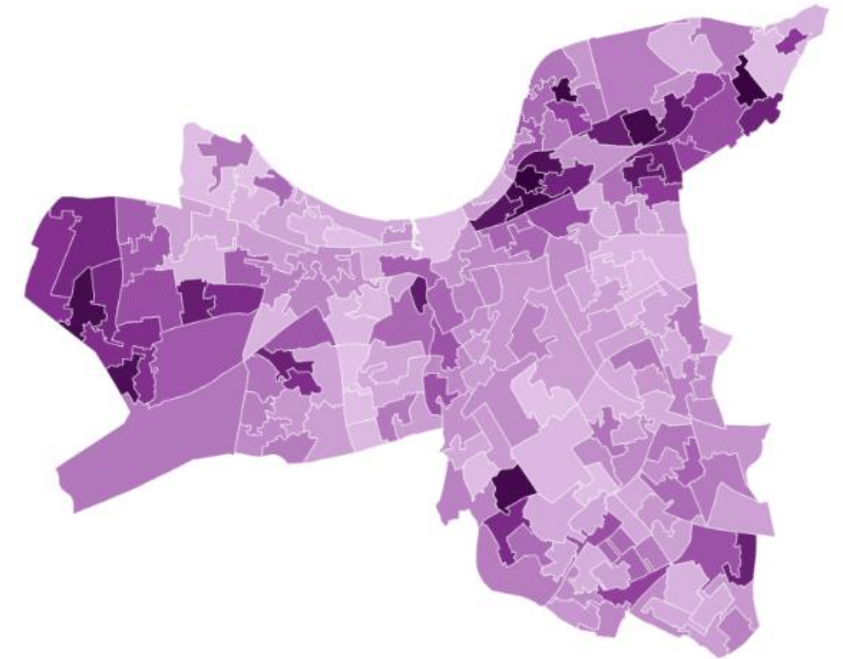
The total estimated social rented dwellings has remained steady over the last 8 years. In Wandsworth it is estimated **19%** of dwellings are social rented (London 23%).

Wandsworth Council is the largest social housing provider and the largest private registered providers in Wandsworth are Optivo, Peabody Trust, London & Quadrant Housing Trust and Wandle Housing Association.

Areas with higher concentrations of social rented properties are **Roehampton, Battersea Park, Falconbrook and Shaftesbury & Queenstown.**

Housing type	No. of households
Rent from the Local Authority	16,653
Other Social renting	11,065

**Source: Census 2021 [TS054](#) – Tenure*



Source: Social Rented Households, Census 2021 - [interact with the data via the DataWand Cost of Living dashboard](#)



Housing – Possessions

225

All claims registered in Wandsworth in Q3 of 2024

50

All repossessions (inc. mortgages) in Wandsworth in Q3 of 2024

Source: Mortgage and Landlord Possession Statistics: data visualisation tool

Claims: created when a claimant begins legal action for an order for possession.

Possessions: Once a warrant has been issued bailiffs can repossess the property.

The data indicates that repossessions were paused during the pandemic, and the number of repossessions are still below pre-pandemic levels but have started to climb.

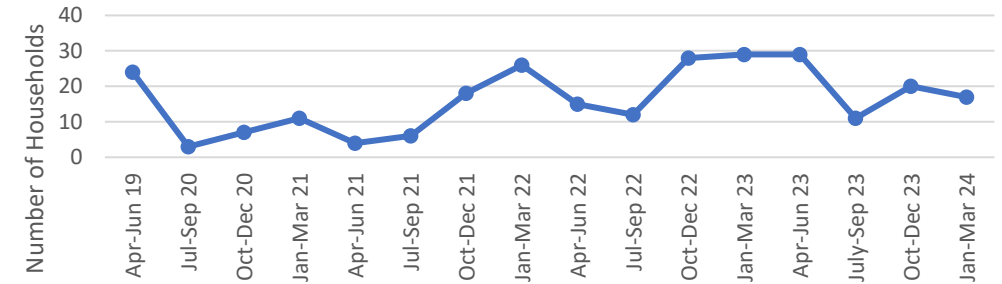
For the last nine quarters more repossessions have come from accelerated private landlords, (i.e. from a Section 21 notice).

75

people seen rough sleeping by outreach services Jul-Sep 24

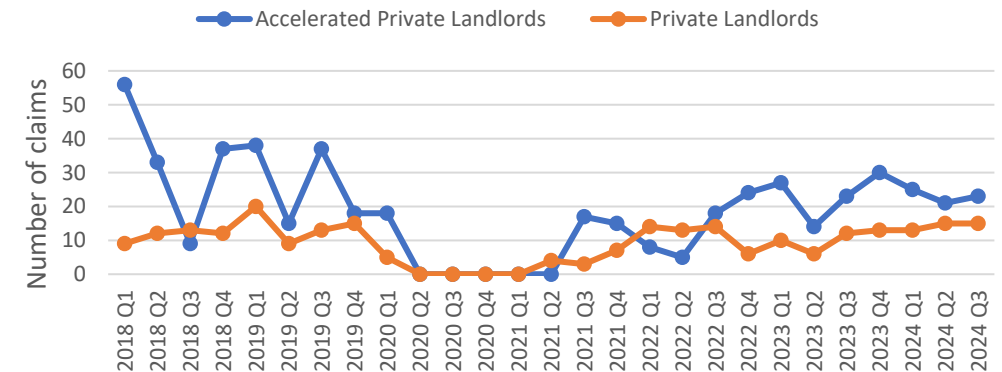
Source: London Datastore [Rough sleeping in London \(CHAIN reports\)](#)

Owed a homelessness duty due to due to service of valid Section 21 Notice



Source: [Tables on homelessness - GOV.UK \(www.gov.uk\)](#)

All Landlord **repossessions** for Wandsworth (2018 Q1 - 2024 Q1)



* You can apply for an accelerated possession order if your tenants have not left by the date specified in your [Section 21 notice](#) and are not claiming rent arrears.



Energy – Fuel Poverty

12,467

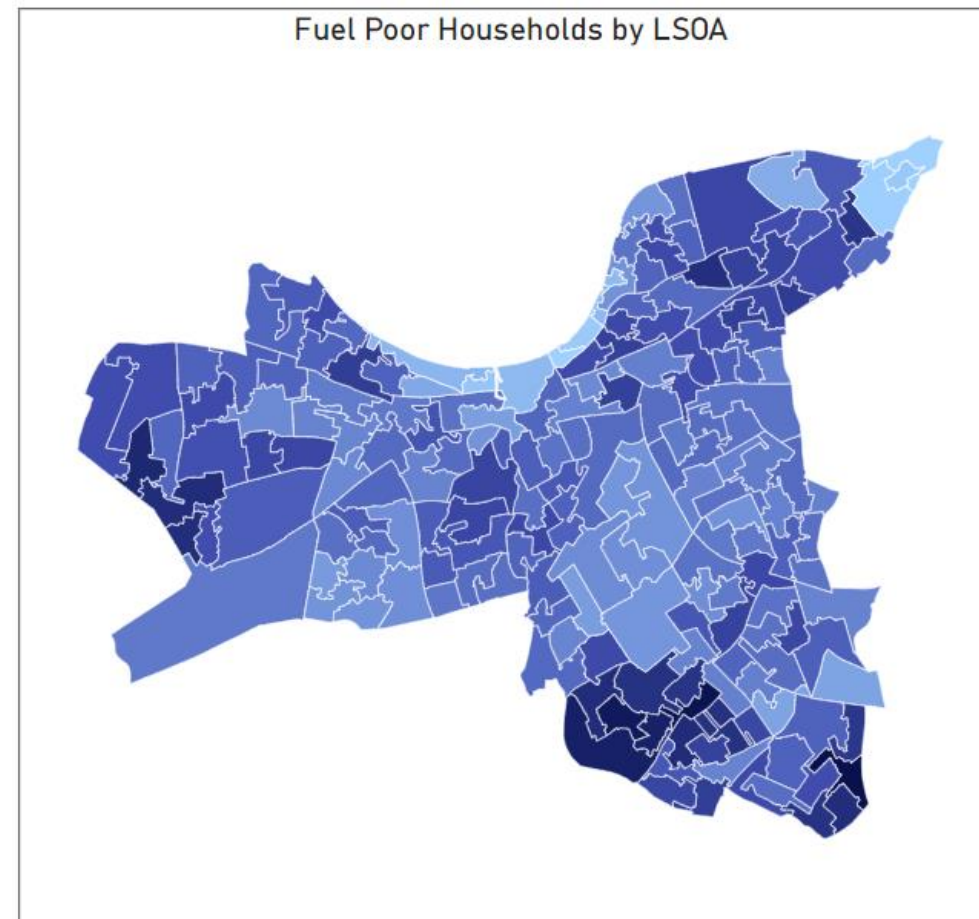
households in **fuel poverty**
across Wandsworth in 2022*

According to the department for Business, Energy & Industrial Strategy (BEIS), Wandsworth has one of the **lowest** percentage of fuel poor households in London at **8.4%** of the borough.

Though there are **parts of the borough** where **15% or more of households** are fuel poor.

Areas with higher concentrations of fuel-poor households include **Tooting, Furzedown** and **Roehampton**.

*BEIS calculate fuel poverty using the Low Income Low Energy Efficiency (LILEE) indicator. Under this indicator, a household is considered to be fuel poor if they are living in a property with a fuel poverty energy efficiency rating of band D or below and when they spend the required amount to heat their home, they are left with a residual income below the official poverty line.



Source: [BEIS, 2024](#) (Data: 2022) - [interact with the data via the DataWand Cost of Living dashboard](#)



Energy – Pre-payment Meters

11% of properties across Wandsworth had pre-payment meters in 2017, compared to **14% across London**. Though there are **parts of the borough** where up to **45% of households** have pre-payment meters.

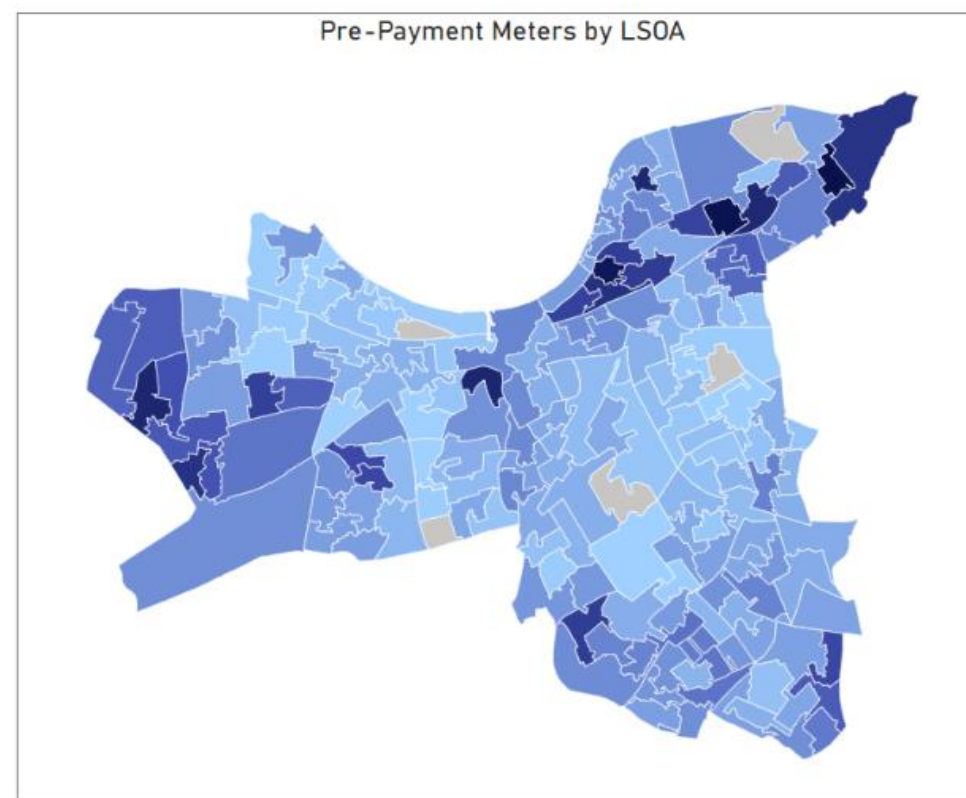
In July 2023, the government scrapped the charge on prepayment meters so these [households will no longer pay more for their energy than direct debit customers](#). This change helped save on average £21 a year.

Still, prepayment meter customers are generally some of the poorest households that need to find the money to pay for their energy in advance and could be without electricity if they cannot afford to top up meters.

Also, energy costs for those on pre-payment meters are not evened out by paying throughout the year so energy will consume a large proportion of their incomes in Winter.

15,707

Electric Pre-payment meters
across Wandsworth in 2017



Source: [BEIS, 2019](#) (Data: 2017) - [interact with the data via the DataWand Cost of Living dashboard](#)



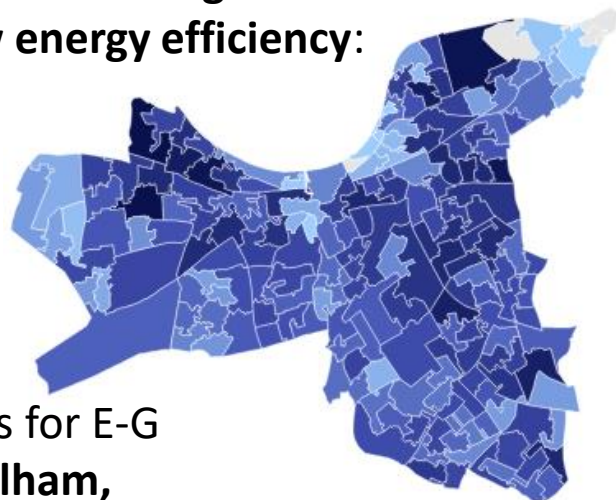
Energy – EPC Ratings

50,500

Low energy efficiency homes
across Wandsworth*

Around **45% of homes in the borough with EPC certificates have low energy efficiency:**

- **12,000** rated E-G
- **38,500** rated D



High concentration areas for E-G ratings: **Thamesfield, Balham, West Putney, East Putney and Notthcote.**

*Approximately 72% of homes in the borough have an EPC rating – so not all are captured in this data. EPC rating and tenure have been taken from the EPC data, **September 2024**. Households with <£36,000 annual income have been estimated using indicators from CACI Acorn, 2023. Households with <£36,000 are considered low-income and eligible for the Warm Homes Local Grant - [interact with the data via the DataWand Cost of Living dashboard](#)

1,500

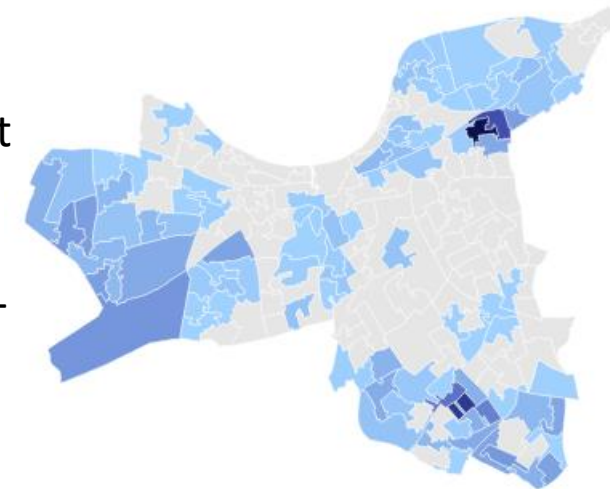
Low-efficiency homes (D-G)
earning <£36,000 *

High concentration areas in **Shaftesbury & Queenstown, Roehampton, Tooting Bec and Furzedown.**

800

Low-efficiency (D-G) private rented or owner-occupied homes
earning <£36,000 *

Low income, energy inefficient households might have the additional burden of increasing private rents and mortgage repayments – the distribution of these households is similar to the above.





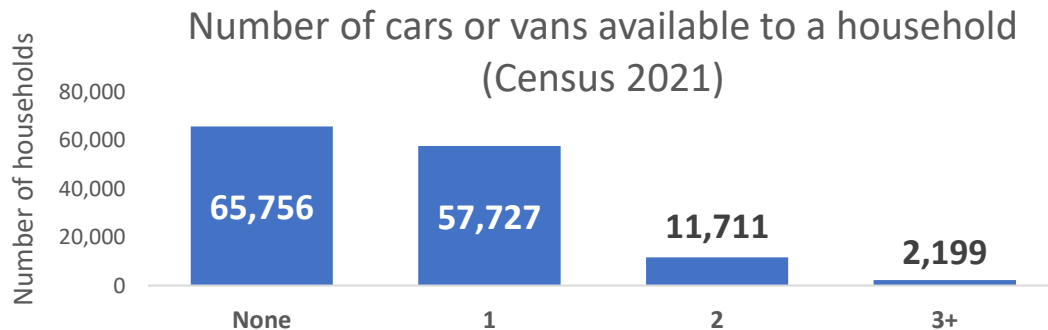
Transport – Public Transport Accessibility

Approximately half of the borough is well connected. But 2015 [Public Transport Accessibility Levels \(PTALs\)](#) place some of the **more deprived areas of the borough including Roehampton, Furzedown and parts of West Hill entirely within in the least accessible** half of PTAL categories.

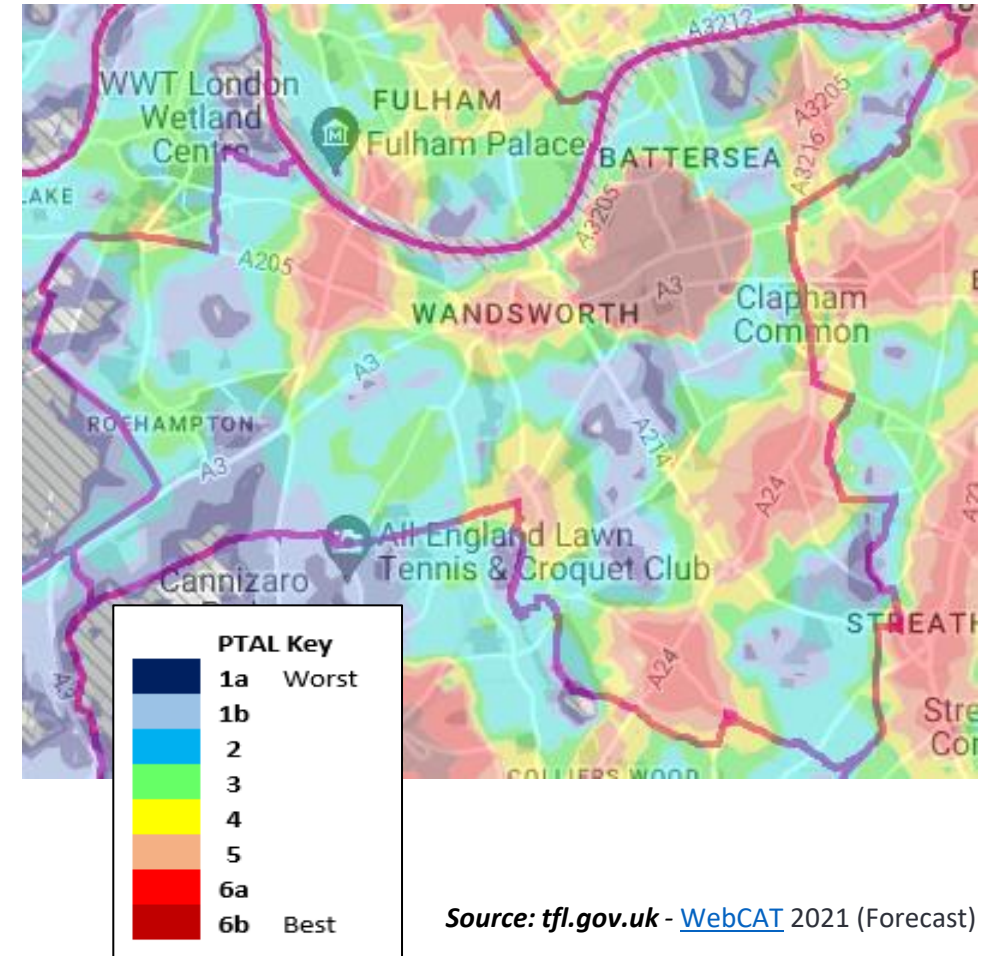
PTALs are likely to impact access to employment options, essential goods (e.g. grocery options) and services – especially for households without access to a vehicle.

Until March 2025, [TfL fares](#) will be frozen for bus travel and will remain at £1.75 per trip with a daily cap on multiple bus trips of £5.25 (you can still make unlimited bus and tram journeys within one hour of first touching in). Travel cards and Pay as you go caps for the tube, overground and national rail services will both increase by an average of 4.9%.

Almost 1 in 2 (48%) of Wandsworth residents do not have access to a car/van, which is lower than Inner London (58%) but higher than London (42%).



Source: ONS, Census 2021 table [TS045](#) - Car or van availability



Source: [tfl.gov.uk](#) - [WebCAT](#) 2021 (Forecast)

Cost of Living

3. Who is impacted?

Who is impacted most?

- Those already struggling on [low or fixed incomes will be hardest hit by the increases in the Cost of Living](#) - the following profiles focus on groups within the borough that have low household incomes and few savings to fall back on.
- The groups are intended to contextualise the pressures captured earlier in this presentation – increasing housing costs (for private renters and mortgagors), rising energy costs, the additional pressures of feeding a family or being isolated and elderly.
- The groups have been generated by combining population segments that share the same characteristics from [CACI](#) Household Acorn data – **using what is known about these segments nationally and combining that with the volume and distribution of these segments within the borough**, we have **estimated the total size of the group** and pulled out their likely key features.
- The two lowest income categories from CACI Household Acorn data were used to generate the groups – the maximum net household income of any population segment included was £33,745.
- The groups are mutually exclusive

Group 1: Low income private renters

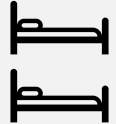
13,300

Approx. number of households for private renters with low income and low savings from CACI household 2024 profile data*.

 **£29,421**

Average **Net household income** for households of this type across Wandsworth

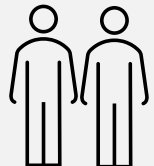
Avg. Property type

 **2 bed private rented flat/maisonette**


Largest age group

35 - 64

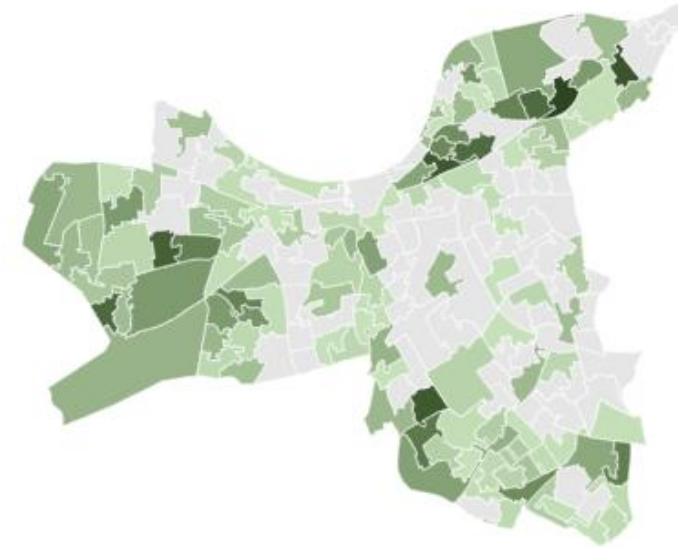
1/2 Person Household

 **Some single/ some couples without children**

NO Savings

 **49%**

 **482 (4%) Estimated single parent families**



Concentrations of low income private renters are expected in:

Roehampton
West Hill
Latchmere
Tooting
Furzedown

Main cost of living pressure point(s):

- Private rental costs (especially if they move to new rental accommodation). Housing insecurity.
- Energy costs (especially for those working from home).
- Public transport costs for travelling to work.

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Group 2: Low income social renting families

8,000

Approx. number of households in the low income social renting families category from CACI household 2024 profile data*.

£29,570

Average **Net household income** for households of this type across Wandsworth

Avg. Property type

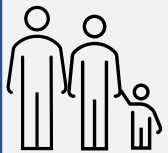


3 bed flat/
maisonette

Largest age
group

35 - 49

3-4 Person Household



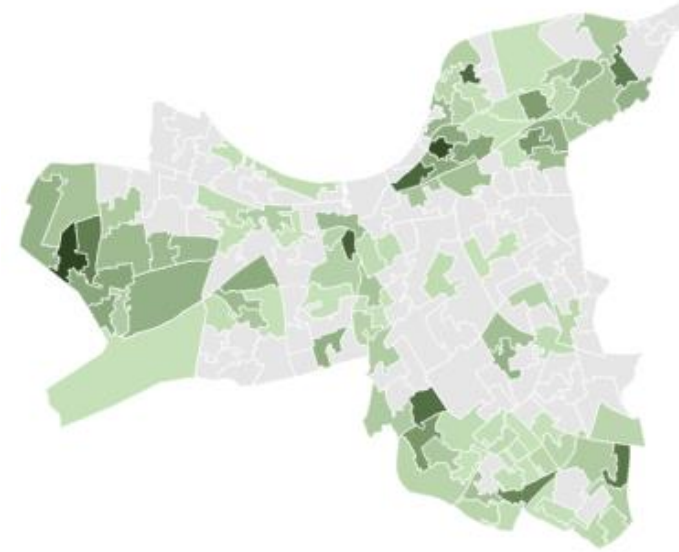
Families/
Couples – may
have children

NO Savings



55%

407 (5%) Estimated single parent families



Concentrations of low income social renting families are expected in:

Patmore
Doddington
Latchmere
Roehampton

Main cost of living pressure point(s):

- Energy costs (possibly prepayment meters or payments not made by direct debit).
- Food costs (with dependants to feed).
- Costs associated with child care.

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Group 3 – Low income older residents

4,100

Approx. number of households in the low income older residents category from CACI household 2024 profile data*.

 **£24,022**

Average **Net household income** for households of this type across Wandsworth


Avg. Property type

 **1 or 2** bed
 social rented flat/
maisonette

Largest age group

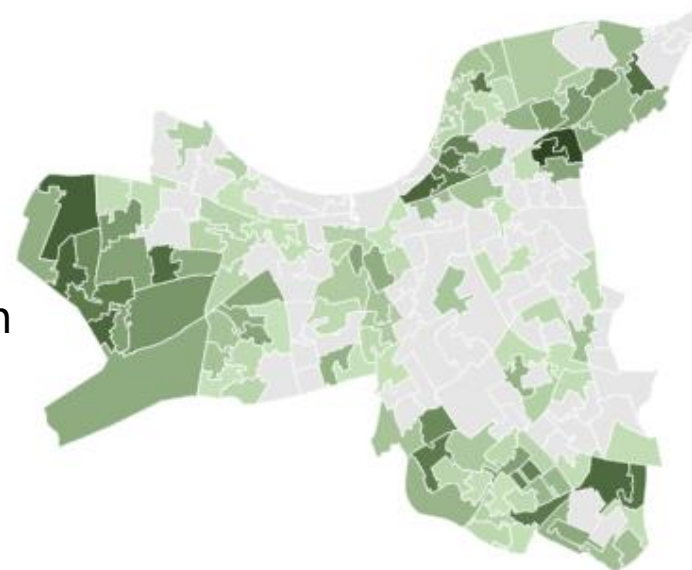
35 - 64

1 Person Household

 **Singles and some couples, no children**

NO Savings

 **60%**



Concentrations of low income older residents are expected in:

Roehampton
Lavender Hill
Latchmere
Furzedown
Tooting

Main cost of living pressure point(s):

- Energy costs as more heating is required to keep warm for age related health and wellbeing.
- High proportion of this group will already have health conditions and many affected by isolation.

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Group 4: Low income families with mortgages

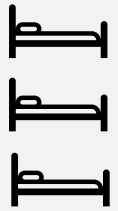
1,300

Approx. number of households for families with mortgages with low income and low savings from CACI household 2024 profile data*.

£29,365

Average **Net household income** for households of this type across Wandsworth

Avg. Property type

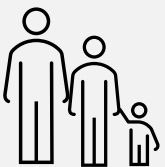


3 bed terraced
House

Largest age
group

35 - 49

3-4 Person Household



Families/
Couples – may
have children

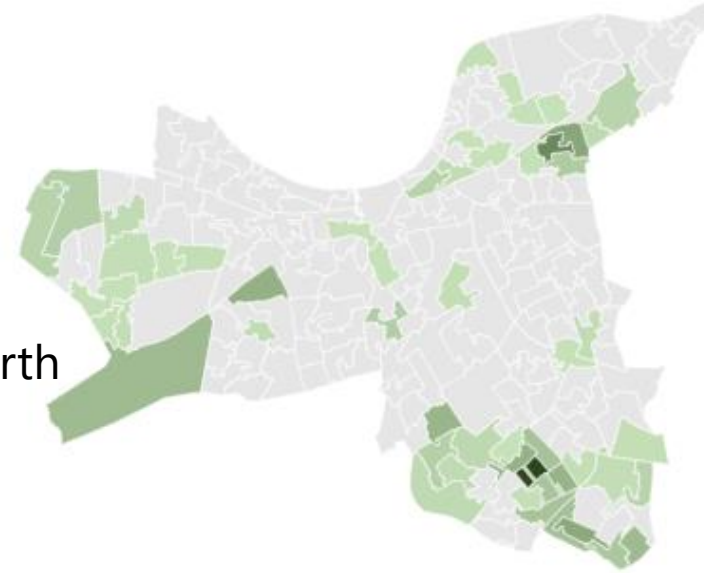
NO Savings



37%



58 (5%) Estimated single parent families



Concentrations of low income families with mortgages are expected in:

Lavender Hill
Tooting
Furzedown
Roehampton

Main cost of living pressure point(s):

- Fixed term mortgages ending and rates have risen or another fixed term mortgage cannot be secured.
- Costs associated with child care.
- Energy costs (especially for those working from home).
- Cost of maintaining a vehicle / driving to work.

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Additional Data & Information Sources

- [Financial Hardship and Economic Vulnerability \(LG Inform\)](#)
- [Wandsworth Overview \(Trust for London\)](#)
- [Local income, employment and jobs data \(DataWand\)](#)
- [The rising cost of living and its effects on Londoners \(GLA\)](#)
- [Calculator - How is inflation affecting your household costs](#)
- [The cost of living: how data can help tackle the crisis | The ODI](#)
 - [Local Authority Food Insecurity Tool \(The ODI\)](#)
- [Food Insecurity Tracking | Food Foundation](#)
- [Food Prices Tracking | Food Foundation](#)
- [Citizens Advice Cost of Living Data Dashboard](#)