

Carl Sargeant AC / AM
Y Gweinidog Tai ac Adfywio
Minister for Housing and Regeneration



Llywodraeth Cymru
Welsh Government

Eich cyf/Your ref P-04-487
Ein cyf/Our ref CS/01117/14

William Powell AM
Chair Petitions Committee

committeebusiness@Wales.gsi.gov.uk

3rd September 2014

Dear Bill

Thank you for your letter from the 31 July regarding your Petitioner's proposal for the introduction of a 'Finance Wales for houses' fund to cover the deposits of first time buyers.

I have looked at the suggested initiative and, whilst I agree with your petitioner that the affordability of homes in Wales is an issue that requires further consideration, I feel that this proposal may not be the best approach to addressing the problems that first time buyers face when looking to purchase a property.

Whilst access to affordable finance and securing a deposit are two factors that have acted as barriers to home ownership, the underlying issue is an under-supply of properties across the UK. For this reason, since I became the Minister for Housing and Regeneration last year, my overarching priority has been to look at ways to increase the level of building activity in Wales across all tenures.

At this moment in time, I have no immediate plans to explore the option put forward by your Petitioner in more detail; however I would be very keen to hear his views on housing supply and barriers to development in Wales.

Please pass my regards on to your Petitioner and thank him for his work.

Yours sincerely

Carl Sargeant AC / AM
Y Gweinidog Tai ac Adfywio
Minister for Housing and Regeneration

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Wedi'i argraffu ar bapur wedi'i ailgylchu (100%)

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