



Is it the roof, the bricks or the drains?

"Unaffordable housing" The term still keeps cropping up. Which part of a house is not affordable? The roof? The bricks? The drains? The roofing tiles? The plumbing system? The amount builders have to be paid to put it all together?

Go into any builders' merchant and check the prices. They are all very affordable. It costs, at most, £100k to build a decent house. Which is very affordable when spread over 40 years - £50 a week. So what is going on to make houses unaffordable? I have asked this question many times over the past 30 years. Usually, the response is a yawn, so the resulting problems, are in a sense a richly deserved reward.

Too many have stood aside, not watched what is going on in the world and failed to try and make sense of it. Hence the talk about "unaffordable house prices" Anyone who uses the phrase "unaffordable house prices" without further explanation is guilty of extreme mental laziness. Which is most of us, and now we are living with the consequences of our neglect. This of course includes the Nationwide Building Society, which would do everyone a good turn if they scrapped their so-called House Price Index and replaced it with a housing land price index.