

# Funding the Future

Article URL

Published: January 12, 2026, 7:28 pm

---

There are some headlines you just never expect to see. [So this in the Guardian this morning did, I admit, take me by surprise:](#)

What's more, it's not April 1st. As the Guardian notes:

*The Bank of England should take action to cap house price rises at 5% a year in order to prevent a dangerous new property bubble, reckless lending and a build-up in consumer debt, the Royal Institution of Chartered Surveyors (Rics) says .*

*In the latest stark warning about the housing market, Rics — which represents surveyors and estate agents — is calling on the Bank to limit house price inflation to rein in consumers' and lenders' expectations and give a clear sign of when the Bank would use its new powers to calm the market. This week, the organisation warned that house prices are rising at their fastest rate since their 2006 peak.*

And as the Guardian notes:

*If the inflation limit was breached, Rics argues, the Bank's fledgling financial policy committee, which is in charge of safeguarding financial stability, could act.*

*If it believes a bubble is emerging, the FPC has the power to direct the banking regulator, the Prudential Regulation Authority, to force lenders to set aside more capital against riskier mortgages, for example, which could make high loan-to-value mortgages more expensive.*

I applaud Rics for the courage to say this.

I also note that they have been far too polite to point out that they're asking the Bank of England to, in effect, neuter a key element of George Osborne's economic policy that hinges on creating a pre-election housing bubble. [So I'll do that for them.](#)

What an absurd situation.