

Reeves' plan for social housing is pitifully small

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As the [FT notes](#) this morning:

Chancellor Rachel Reeves will on Wednesday put a £39bn “affordable housing” plan at the heart of her multiyear UK spending review, as she combines a tight squeeze on day-to-day spending with a £113bn plan to bolster the country’s creaking infrastructure.

The Treasury said the £39bn earmarked for affordable homes over 10 years represented “the biggest boost to social and affordable housing investment in a generation”.

In reality, this means the Treasury will spend around £4 billion on affordable housing a year. Call that 16,000 houses a year if you are very lucky, and probably considerably less.

This is not going to appease anyone. There are 1.3 million people on council housing waiting lists at present.

As political gestures go, this is dire.

We have a massive housing crisis that is contributing to a major political crisis, and very little is going to happen as a result for those most in need. Does Reeves not understand that this announcement, and pretending that she will have control of the programme for ten years, does nothing to really alleviate the problem?

I have a horrible idea that nothing Reeves says is going to make any real difference today.

UPDATE:

I now gather from a Politico email that:

In practical terms, the money will largely go toward helping housing associations buy up new, currently empty homes built by developers as part of their affordable housing commitments.

In other words, this is not money for new housing. It's just a funding mechanism for social housing already being built.

How much more of this 'Spending Review' is going to be like this?