

36% in UK will never buy own home

23rd April



House prices in the U.K. are now so high that a third of British people believe they will never buy their own home. This is according to a new report published by the Halifax Bank. Home ownership was once an achievable goal for generations of Britons.

However, rising prices now mean the prospects of getting on the property ladder are on the decline. The report says that one in five twentysomethings has no desire to own their own home. Craig McKinlay, mortgages director at Halifax, said: "We may be heading towards the point where the aspiration to own a nice home will be replaced by the aspiration to simply live in one." He added: "It seems that people are now beginning to accept a lifetime of renting."

Britain's Office for National Statistics earlier this week stated that house prices have risen by 10.5% in the past year. It expressed concern at what it describes as "runaway train" house prices. The average U.K. house was valued at \$425,000 in 2013. Things get bleaker for house hunters wishing to buy in London. Prices in the capital have risen by 18 per cent in a year to an average of \$610,000. The Halifax report writes about possible long-term social problems arising from, "the division between homeowners and non-homeowners". The report warned that if there are fewer first-time buyers, "the market will come to a standstill". If this happens, prices will have to come down.

Sources: *Shropshire Star* / *InsideHousing.co.uk* / *Lloyds Bank*

Writing

Compare and contrast buying and renting a house. Which is better? Why?

Chat

Talk about these words from the article.

house prices / third / a new report / an achievable goal / property ladder / aspiration / statistics / concern / bleaker / capital / social problems / homeowners / standstill

True / False

- A third of British people do not want to buy their own house. T / F
- It used to be relatively easy for Britons to buy their own home. T / F
- One in five thirtysomethings have no desire to own their own home. T / F
- People are starting to understand they will have to rent for life. T / F
- House prices in the U.K. increased by 10.5% last year. T / F
- House prices in London rose by over 20% last year. T / F
- The report warned of social problems because of haves and have-nots. T / F
- If there are fewer first-time buyers, the market will be more dynamic. T / F

Synonym Match

- | | |
|-----------------|---------------------|
| 1. high | a. more unpromising |
| 2. according to | b. desire |
| 3. achievable | c. likelihood |
| 4. prospects | d. conflict |
| 5. aspiration | e. as stated by |
| 6. concern | f. occurring |
| 7. bleaker | g. halt |
| 8. arising | h. attainable |
| 9. division | i. consternation |
| 10. standstill | j. inflated |

Discussion – Student A

- What are "runaway train" prices? What do you think about this expression?
- What do you think of average UK house prices?
- Why do you think house prices in the UK are rising so sharply?
- How would it feel to be priced out of the housing market?
- What do you think of mortgages (housing loans)?
- What social problems might result from rising house prices?
- What will happen if the property market comes to a standstill?
- What questions would you like to ask the report writer?

Phrase Match

- | | |
|---------------------------------------|--------------------------|
| 1. This is according | a. the property ladder |
| 2. once an achievable | b. time buyers |
| 3. prospects of getting on | c. term social problems |
| 4. one in five | d. to a new report |
| 5. people are now beginning to accept | e. a standstill |
| 6. "runaway train" | f. twentysomethings |
| 7. Things get bleaker for house | g. house prices |
| 8. long- | h. a lifetime of renting |
| 9. fewer first- | i. hunters |
| 10. the market will come to | j. goal for generations |

Discussion – Student B

- How important is it for you to own your own home?
- What's the property market like in your town?
- If you could buy a house anywhere, where would it be?
- Is home ownership something most people aspire to?
- Why is owning your own home better than renting?
- What help should governments give to house buyers?
- Where would you like to be on the property ladder?
- How would the prospect of a lifetime of renting affect you?

Spelling

- This is doigccran to a new report
- once an habacveile goal
- nieoreatngs of Britons
- on the eieldnc
- the itonaaiprs to own a nice home
- accept a limitfee of renting
- It serexsedp concern
- The reegaav U.K. house
- Things get aerekbl
- long-term social problems nrgiasi
- the iivdsnoi between homeowners and...
- the market will come to a tstalndsl

Answers – Synonym Match

1. j	2. e	3. h	4. c	5. b
6. i	7. a	8. f	9. d	10. g

Role Play

Role A – Home ownership

You think home ownership is the greatest aspiration. Tell the others three reasons why. Tell them things that aren't so great about their things. Also, tell the others which is the least desirable of these (and why): travelling to 100 countries, retiring at 40 or getting a Ph.D..

Role B – Travel to 100 countries

You think travelling to 100 countries is the greatest aspiration. Tell the others three reasons why. Tell them things that aren't so great about their things. Also, tell the others which is the least desirable of these (and why): home ownership, retiring at 40 or getting a Ph.D.

Role C – Retiring at 40

You think retiring at 40 is the greatest aspiration. Tell the others three reasons why. Tell them things that aren't so great about their things. Also, tell the others which is the least desirable of these (and why): travelling to 100 countries, home ownership or getting a Ph.D.

Role D – Getting a Ph.D.

You think getting a Ph.D. is the greatest aspiration. Tell the others three reasons why. Tell them things that aren't so great about their things. Also, tell the others which is the least desirable of these (and why): travelling to 100 countries, retiring at 40 or home ownership.

Speaking – Aspirations

Rank these with your partner. Put the best at the top. Change partners often and share your rankings.

- | | |
|---------------------|---------------------------|
| • become the boss | • home ownership |
| • have a big family | • getting a Ph.D. |
| • retire at 40 | • travel to 100 countries |
| • change the world | • own a Ferrari |

Answers – True False

a	F	b	T	c	F	d	T	e	T	f	F	g	T	h	F
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Answers to Phrase Match and Spelling are in the text.