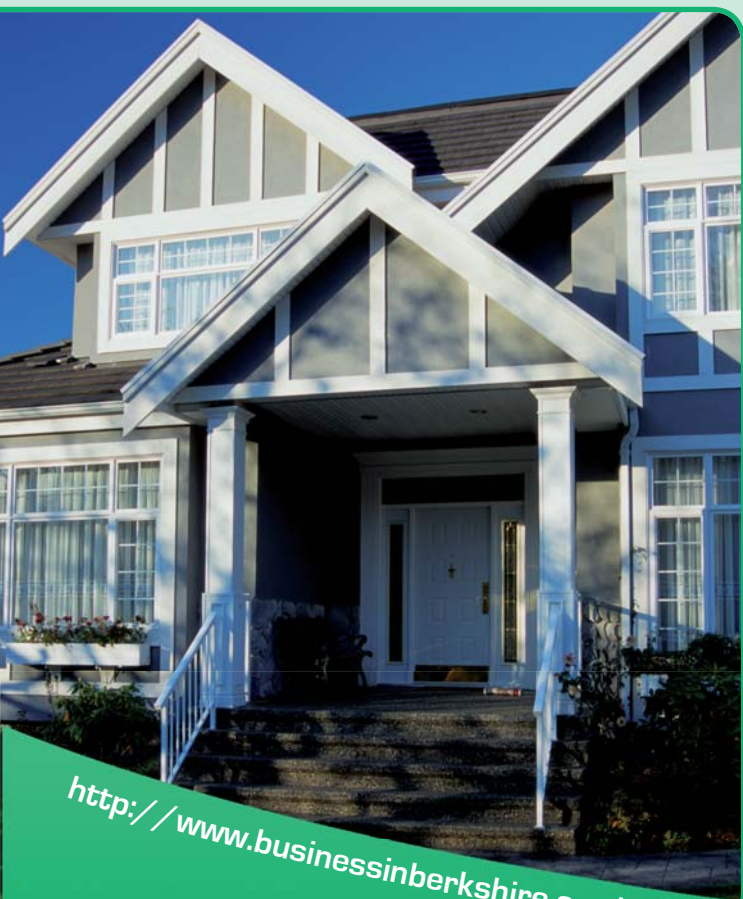


# County house

## prices to soar over next five years



**F**irst-time buyers hoping to buy a property in Berkshire in 2011 are likely to face an average price-tag in excess of £322,000, a new report has revealed.

The National Housing Federation South East and the Chartered Institute of Housing have released a report entitled 'The South East's Housing Timebomb: Affordability and Supply 2006 – 2011', in which they warn that house prices in the region are likely to spiral.

A severe lack of housing combined with population growth is set to fuel house price growth, leading to further difficulties for first-time buyers.

Derek Cash, head of South Region at the National Housing Federation, said that while the projections might seem like good news for current homeowners, many more affordable homes would be needed to avert the housing crisis for first-time buyers in the south-east.

However, Newbury Building Society chief executive Nigel Fleming said that lenders were creating innovative schemes to support first-time buyers, including low interest rate mortgages, fee-free schemes and shared ownership purchases.

He told Newbury Today: "We recognise it's first-time buyers that support the market and without those coming in it makes it difficult for everyone else to move upwards.

"We're very into shared ownership at the Newbury Building Society," he added.

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