

Homes England figures just a drop in the ocean, warns BCIS chief economist

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In light of new figures showing that Homes England has exceeded housebuilding targets across the country in 2024/25, Dr David Crosthwaite, chief economist at the [Building Cost Information Service](#) (BCIS), has shared his comments.

David highlights how the government's 1.5 million homes target was always unrealistic as housing supply is largely controlled by profit-driven housebuilders who carefully manage the supply of new homes to maintain price levels.

He also expects the government will fall short of its target by around 300,000 homes, assuming they continue to meet the long-term average for new home completions of approximately 240,000 homes per year.

He said: "While the Homes England starts and completions data are relatively positive, they are a drop in the ocean in terms of the new homes that need to be delivered if the government is going to get anywhere near its target.

"Achieving 1.5 million new homes by the end of this Parliament requires sustained delivery of around 300,000 new homes annually and the Homes England figures cited represent just over 10% of the new homes needed to reach that target.

"The target was always unrealistic given that the government doesn't control the supply of housing. That's down to the housebuilders and they are profit maximisers, which means they very carefully control the supply of new homes to maintain price levels.

"The long-term average for new homes completions is around 240,000 homes per year, so the likelihood is

that the government will fall short of their target by about 300,000 homes.”