

Local Government Transparency Code - Valuation of HRA dwellings by postcode - Birmingham City Council

The valuations provided for the housing stock with the HRA are set out on two bases as follows:

1. Open Market Value (OMV) – which is an estimate of the value of each property if sold with vacant possession between a willing buyer and a willing seller. For those properties where an open market value cannot be established, properties are valued based on a discounted cash flow basis for their existing use.
2. Existing Use Value – Social Housing (EUV-SH), which takes open market value for the individual dwellings and applies a discount factor to reflect the reduced value as a result of use for social housing. For 2015/16, EUV-SH is calculated as 34% of OMV.

The publication of this information is not intended to suggest that tenancies should end to realise the market value of properties.