

Session 1

Camden Housing Taskforce Evidence

What Homes Should Camden Build?

October 2025

Contents

Introduction

3

The context: What makes Camden's housing crisis unique?

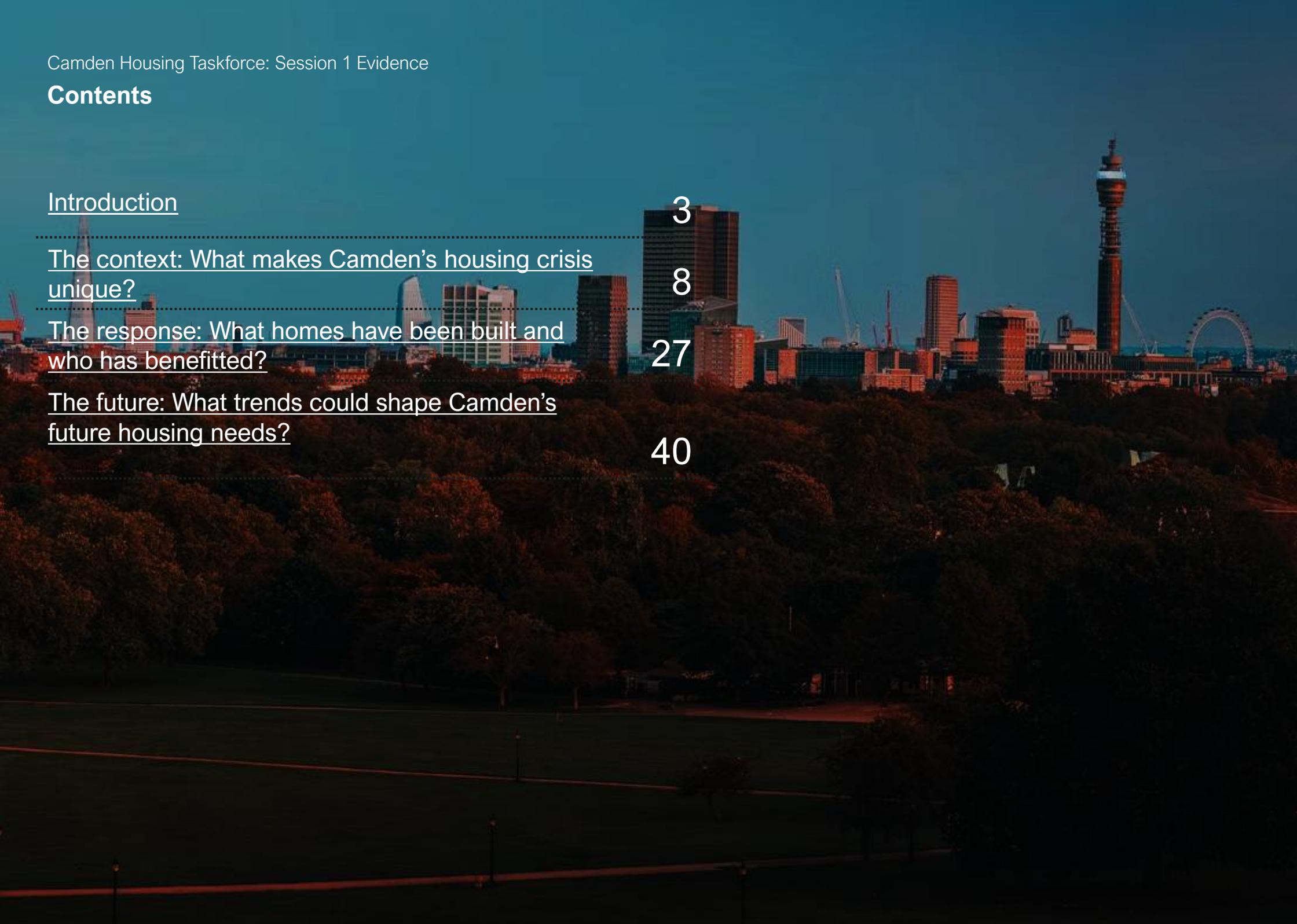
8

The response: What homes have been built and who has benefitted?

27

The future: What trends could shape Camden's future housing needs?

40





Introduction

Housing Taskforce Session 1: What homes should Camden build?

This report was created by place and economy consultancy, PRD to support the first meeting of Camden's Housing Taskforce. It provides quantitative evidence to inform the Taskforce's discussions.

The document gives a detailed analysis of Camden's housing crisis and the council's response to it over the last decade. Instead of solely focusing on housing supply, it looks at the housing crisis more broadly, and the impact this is having on the prosperity of residents.

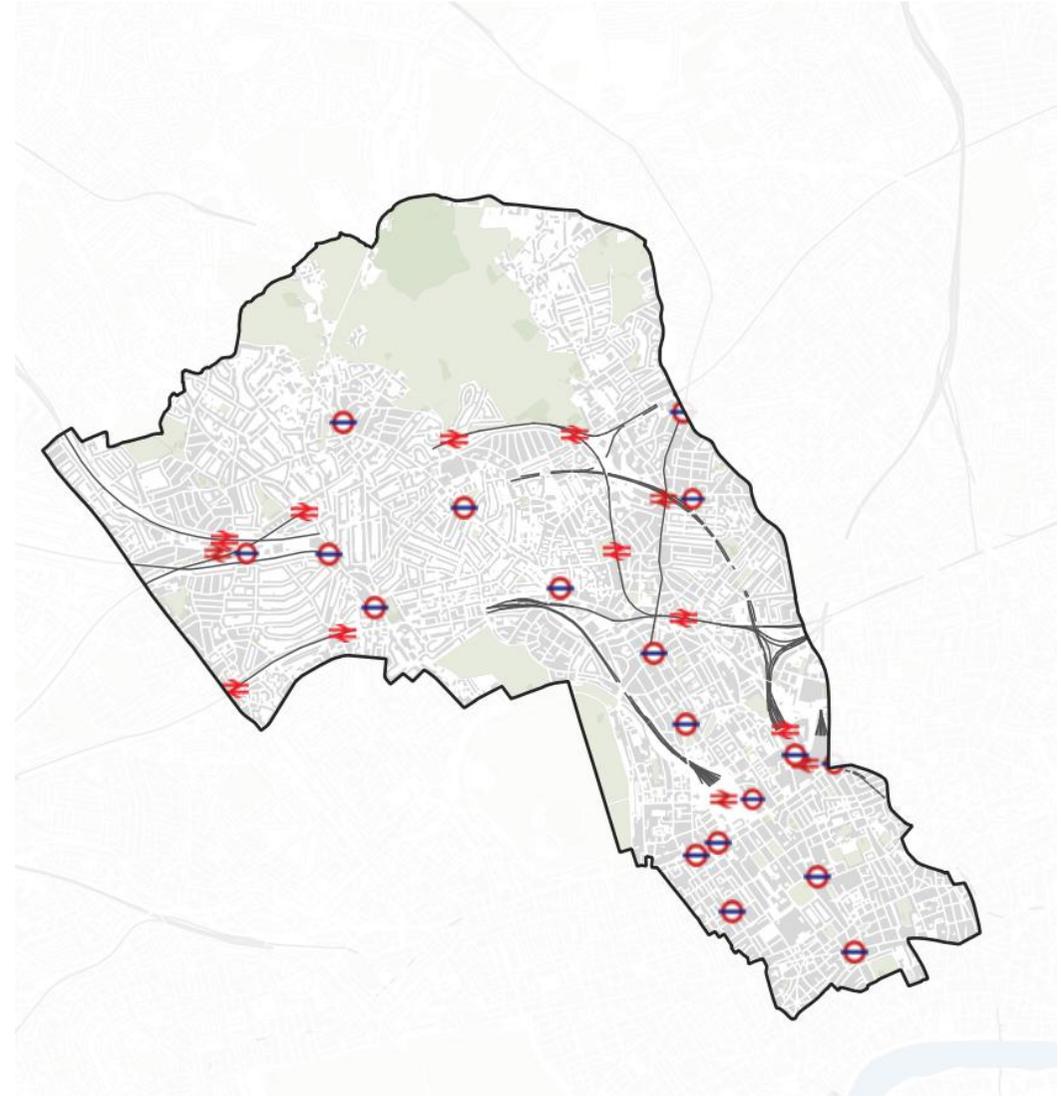
Where possible, data is presented at neighbourhood level to highlight differences in experience within Camden. When borough-level data is used, Camden's performance is compared to other Inner London Boroughs to provide more context about the delivery challenges that Camden and its neighbours face.

The report is structured around three main questions:

1. What makes Camden's housing crisis unique?: This chapter provides background data on the borough's housing market, population, and how the housing crisis is affecting people who live in the borough.

2. What homes have been built in Camden and who has benefitted?: This chapter examines housing delivery data from the last ten years.

3. What trends could shape Camden's future housing needs?: This section explores future trends that might influence housing demand and needs in the borough over the next few years.



Camden's housing crisis: In numbers



216,943 people live in Camden

Camden is the 5th least affordable borough in London

Average price of a flat stands at £800k

39% of households are single-occupant compared to 29% across London

36% of residents rent from a private landlord compared to 30% of Londoners

4th highest private rents in London across all sizes

For a couple with a baby to afford to rent a two-bedroom flat, a combined salary of at least £95k is required

The 3rd highest commercial space delivery in Inner London since 2012 – evidencing significant challenges around competing land uses

Over 1 in 5 homes in the borough are council-owned

5th lowest proportion of households with dependent children in London

Camden's housing delivery story: In numbers



10,600 new homes delivered since 2010

73% of housing target met since 2010

21% of new delivery affordable or intermediate tenures

9% of all housing delivery social rented homes

31% of homes delivered through conversions or change of use, much higher than Inner London average

Over **£1 billion** of investment through CIP

1,700 homes have been, or are being, delivered through CIP

28% of delivery through CIP temporary accommodation, specialist or refugee accommodation reflecting diversity of provision through CIP

Camden's housing future: In numbers



6,500 all student households in the borough – the highest number in Inner London

38,000 jobs are forecast to be hosted in the borough – increasing pressure and demand for space

1 in every 14 homes in Camden are empty

69% of overcrowded households and families with dependent children

54% drop in the number of rental listings in Camden since 2021

A young person with a **£34k** salary will struggle to afford to rent in a 4-bedroom flat share in the borough



The context: What makes Camden's housing crisis unique?

Growing demand and unaffordability is contributing to rapid demographic change

Renting from a private landlord is now Camden's most common tenure type - leaving residents more exposed to rising living costs

Like many Inner London Boroughs, Camden's large affordable housing portfolio has shielded over a third of households from rising housing costs in recent years.

However, the severe national shortage of new social housing, means that for most residents, renting from a private landlord is the only viable tenure. Since 2010, there has been a 6% growth in the number of residents renting privately, overtaking social renting as Camden's most common tenure type.

Increased demand and constrained supply has contributed to rising rents. Camden is now the 3rd most expensive borough in London for 1, 2, and 3-bedroom rentals. In the last year, only 1% of 1-bedroom flats listed for rent were considered affordable to a resident earning the average wage locally.

Owning a home in Camden is now out of reach for most. It is the 3rd most expensive place to buy a home in the country. Buying the average one-bedroom flat in the borough with a 95% mortgage would leave a key worker couple £300 in the red at the end of each month.

Camden is an economic success story which is increasing competition for land use in the borough

Camden is home to a £35bn economy which is essential to national prosperity and the government's growth agenda. Over the last ten years, the borough has had the second fastest economic growth (measured by GVA) of anywhere in London.

This growth has been underpinned by significant commercial development. Over 5.7m square foot of commercial space has been delivered across major growth areas such as King's Cross and Warren Street. The borough is increasingly recognised for hosting knowledge-intensive sectors, and the Knowledge Quarter boasts a mix of universities, research institutions and R&D activity.

There is significant employment and economic growth planned for the south of the borough – supported by commercial rents well above the London average. This has knock-on impacts for housing in the borough, with high potential rents to be achieved through commercial development pushing up the price of land which could also be used to deliver housing.

Like much of Inner London, the housing crisis is contributing to an exodus of families from the borough

Camden's population has changed significantly in the last decade. Over half of households in the borough lived in a different neighbourhood in 2012. While this level of population of churn is not unusual for an Inner London borough, there is evidence to suggest that high housing costs are contributing to significant changes in who is calling the borough home.

The biggest change over the last decade has been a steep reduction in the number of young children and adults aged 25 to 49. Only 1 in 5 households now have dependent children and Camden has the lowest General Fertility Rate of any borough in London.

When looking at these trends alongside internal migration patterns, it is possible to conclude that demographic trends are closely linked to housing affordability. The highest net outflows from the borough are households of family age who are typically moving to more affordable outer London boroughs such as Barnet or Brent. This is likely to be in search of cheaper housing and more space.

2a

The context

Renting from a private landlord is now Camden's most common tenure type leaving residents more exposed to rising living costs

2a: The context

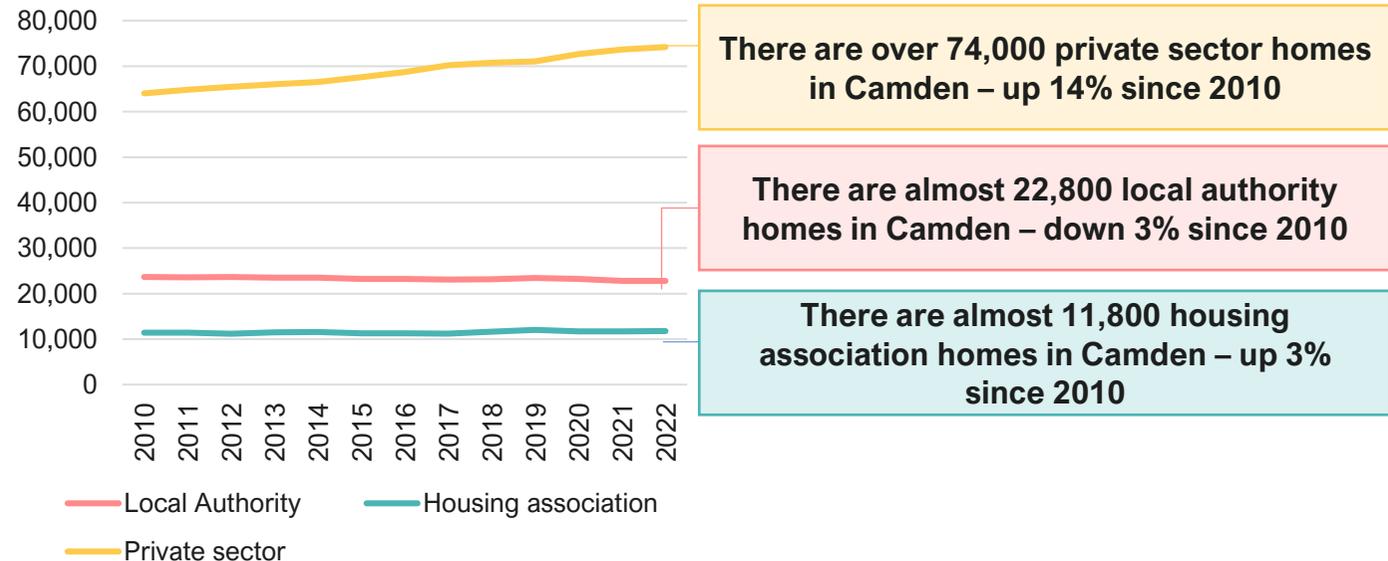
Over 1 in 5 properties in Camden are owned by the council but private housing is driving growth

- While Housing Associations are the dominant affordable housing provider in much of Inner London, in Camden, the council are the major affordable housing freeholder with over 22,000 social rented homes and 10,000 leasehold homes. The borough has the 3rd highest proportion of local authority-owned housing in London.
- The borough has a rich heritage of social housing delivery. This has ranged from iconic estates which were designed by borough architects in the 60s, 70s and 80s; through to modern homes delivered through the Council's Community Investment Programme (CIP).
- This means the borough owns a diverse portfolio which includes 100-year-old homes in conservation areas and newer energy efficient homes that meet modern standards.
- Since 2010, there has been a large increase in the number of private homes in Camden, reflecting development patterns across London. Over 10,000 private sector homes have been added to the housing stock since 2010, whilst the number of council homes fell by 3%. Most of this change is due to council tenants purchasing their properties, with over 750 homes sold to Right to Buy since the start of 2010.

Dwelling stock by type, 2022

	Local Authority	Housing association	Private sector
Southwark	26%	12%	61%
Islington	24%	15%	61%
Camden	21%	11%	68%
Hackney	18%	20%	61%
Greenwich	17%	12%	71%
Lambeth	16%	17%	67%
<i>Inner London</i>	15%	14%	71%
Hammersmith and Fulham`	13%	14%	73%
Newham	12%	11%	76%
Wandsworth	11%	7%	81%
Lewisham	11%	18%	72%
Westminster	9%	12%	79%
Tower Hamlets	8%	24%	68%
Kensington and Chelsea	8%	15%	78%
<i>Outer London</i>	7%	9%	84%
City of London	6%	3%	91%

Changes to dwelling stock by type, Camden, 2010-2022



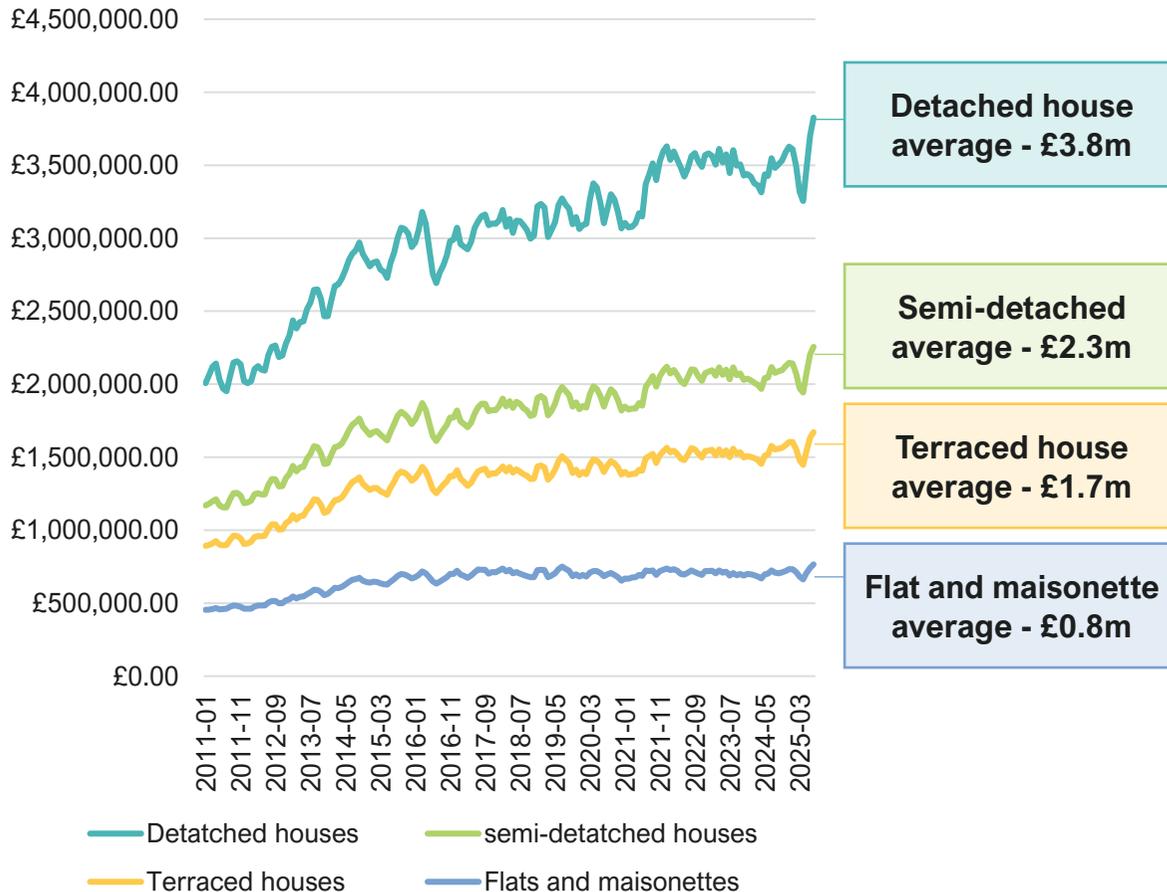
2a: The context

Strong house price growth but an increasing divergence between flat and house prices since 2021

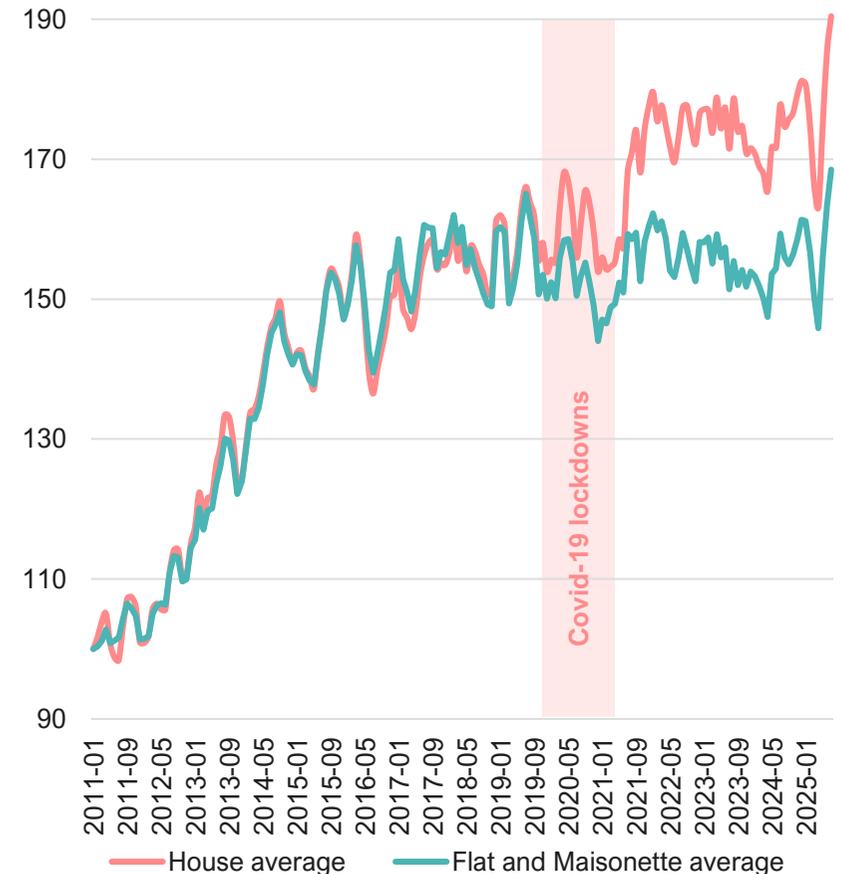
Source: HM Land Registry, HPPSA

- Camden has the 3rd highest average house price in the country, after Kensington and Chelsea and Westminster.
- Like the rest of London, all property types saw rapid growth in sales prices between 2011 and 2014. This was supported by factors such as persistently low interest rates making mortgage rates affordable and government demand-side policies such as Help To Buy.
- House price growth across London is increasingly driven by houses rather than flats. Whilst the growth of flat and house prices in Camden tracked each other to early 2020, the sales prices of apartments and maisonettes have flatlined whereas houses have seen strong growth. Residential analysts have put this down to issues associated with leasehold properties such as increasing ground rents, service charges, and building safety concerns.

Median sales price for different property types in Camden, 2011-2025



Indexed change for flats and maisonettes and average of all house types in Camden, 2011=100



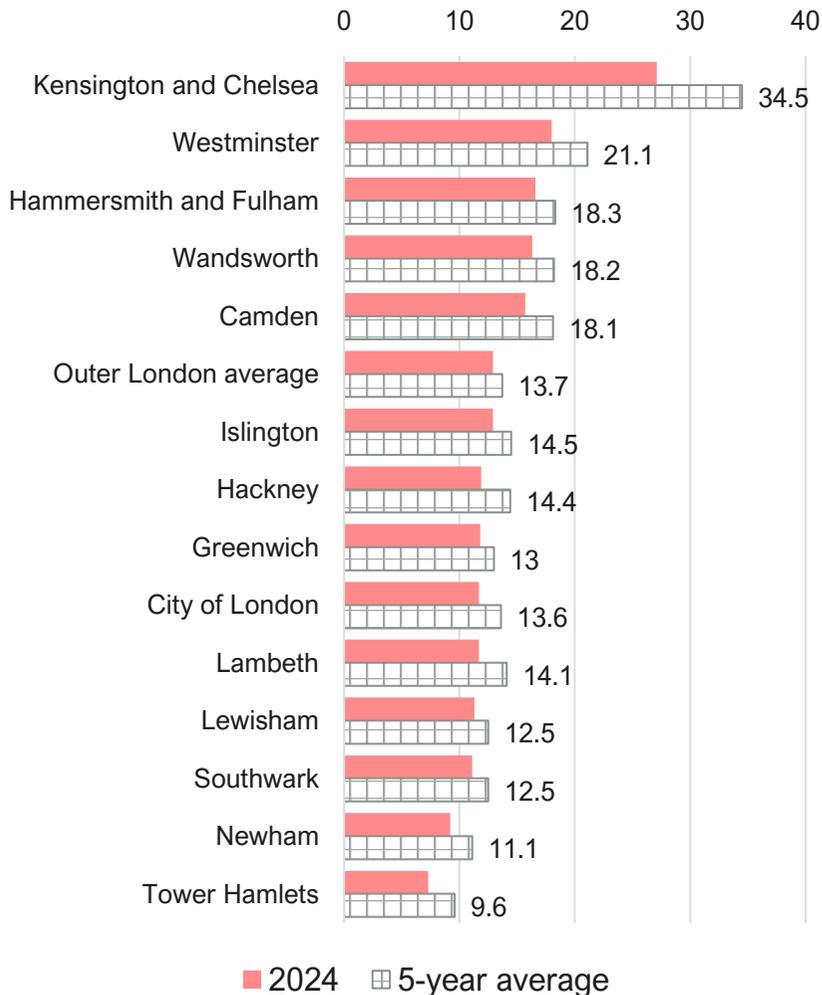
2a: The context

Camden is now the 5th least affordable borough in London to buy a home

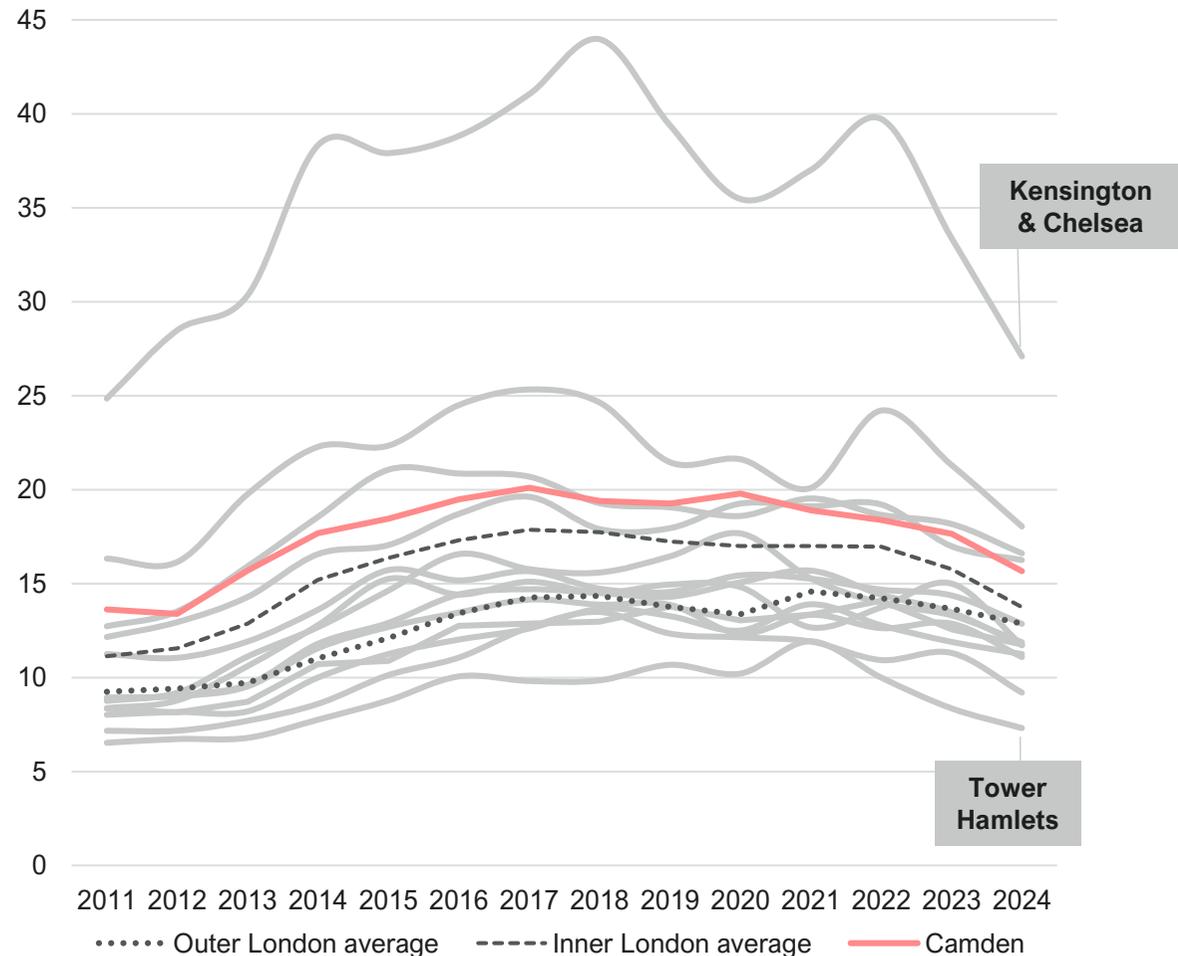
Source: ONS Affordability Ratios

- Housing affordability ratios measure the relationship between housing prices and income in a specific area by dividing house prices by annual earnings. This provides a benchmark to assess how affordable homes are over time and across different locations. A higher ratio indicates that homes are less affordable, as a larger number of annual earnings are needed to purchase a property.
- This measure shows that Camden has consistently been one of the least affordable boroughs in London to buy a home. In 2024, the average house price was 16 times the average worker’s earnings.
- After average house prices peaked at 20x earnings in 2020, Camden’s affordability picture has improved in the last four years. This is driven by a strong growth in worker earnings which have increased by 18% since 2020.

House price to workplace earnings ratio, 2024 vs 5-year average



Change in house price to workplace earnings ratio, 2011-2024

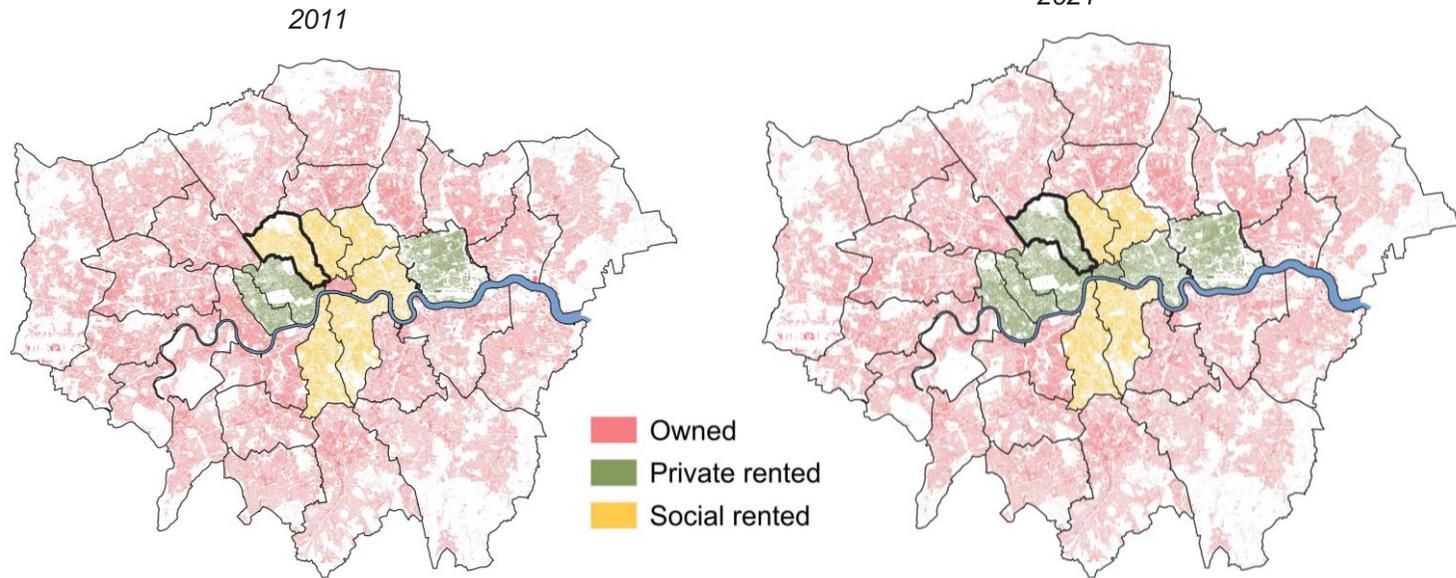


2a: The context

This has contributed to the number of owner occupiers decreasingly significantly over the past 10 years – with private renting overtaking social renting as the most common tenure

- Inner London traditionally has a different tenure pattern to Outer London. While the most common tenure in Outer London is owner occupation, Inner London boroughs have historically tended to have a more diverse tenure mix, reflecting the larger stocks of social housing.
- In the last ten years, Camden is one of only two boroughs in London where the most common tenure type has changed from social renting to private renting. There has been a 5% growth in the number of private renters since 2011, with over 33,000 households now renting from a private landlord. 714 households live in Shared Ownership homes, up 6% since 2011, but much less than the Inner London average (+19%).
- Camden has seen a 12% reduction in the number of owner occupiers since 2011, a significantly greater decline than the Inner London average (-1%) reflecting the challenging affordability picture for people owning their own home.

Most common tenure, 2011 & 2021



Change in tenure by number of households over time, 2011-2021

	Owned	Shared ownership	Social rented	Private rented
1.	Tower Hamlets 14%	Greenwich 56%	Tower Hamlets 8%	City of London 51%
2.	Southwark 7%	Newham 52%	Newham 8%	Greenwich 45%
3.	Greenwich 7%	Lewisham 35%	Greenwich 2%	Tower Hamlets 40%
4.	Newham 5%	Tower Hamlets 32%	Outer London 2%	Outer London 35%
5.	Lewisham 4%	Wandsworth 31%	City of London 1%	Southwark 32%
6.	Lambeth 4%	Islington 31%	Wandsworth 0%	Newham 29%
7.	Inner London -1%	Southwark 30%	Inner London 0%	Inner London 21%
8.	Haringey -1%	Outer London 27%	Lambeth -1%	Wandsworth 21%
9.	Wandsworth -2%	Lambeth 23%	Lewisham -1%	Islington 19%
10.	Outer London -2%	Inner London 19%	Southwark -1%	Lewisham 18%
11.	City of London -3%	Haringey 13%	Islington -1%	Haringey 16%
12.	Islington -3%	Hackney 12%	Westminster -2%	Hackney 16%
13.	Hammersmith and Fulham -5%	Camden 6%	Haringey -3%	Hammersmith and Fulham 16%
14.	Hackney -8%	Kensington and Chelsea -3%	Camden -3%	Lambeth 11%
15.	Camden -12%	Hammersmith and Fulham -4%	Hackney -3%	Camden 5%
16.	Westminster -20%	City of London -8%	Hammersmith and Fulham -4%	Westminster -2%
17.	Kensington and Chelsea -24%	Westminster -21%	Kensington and Chelsea -4%	Kensington and Chelsea -6%

2a: The context

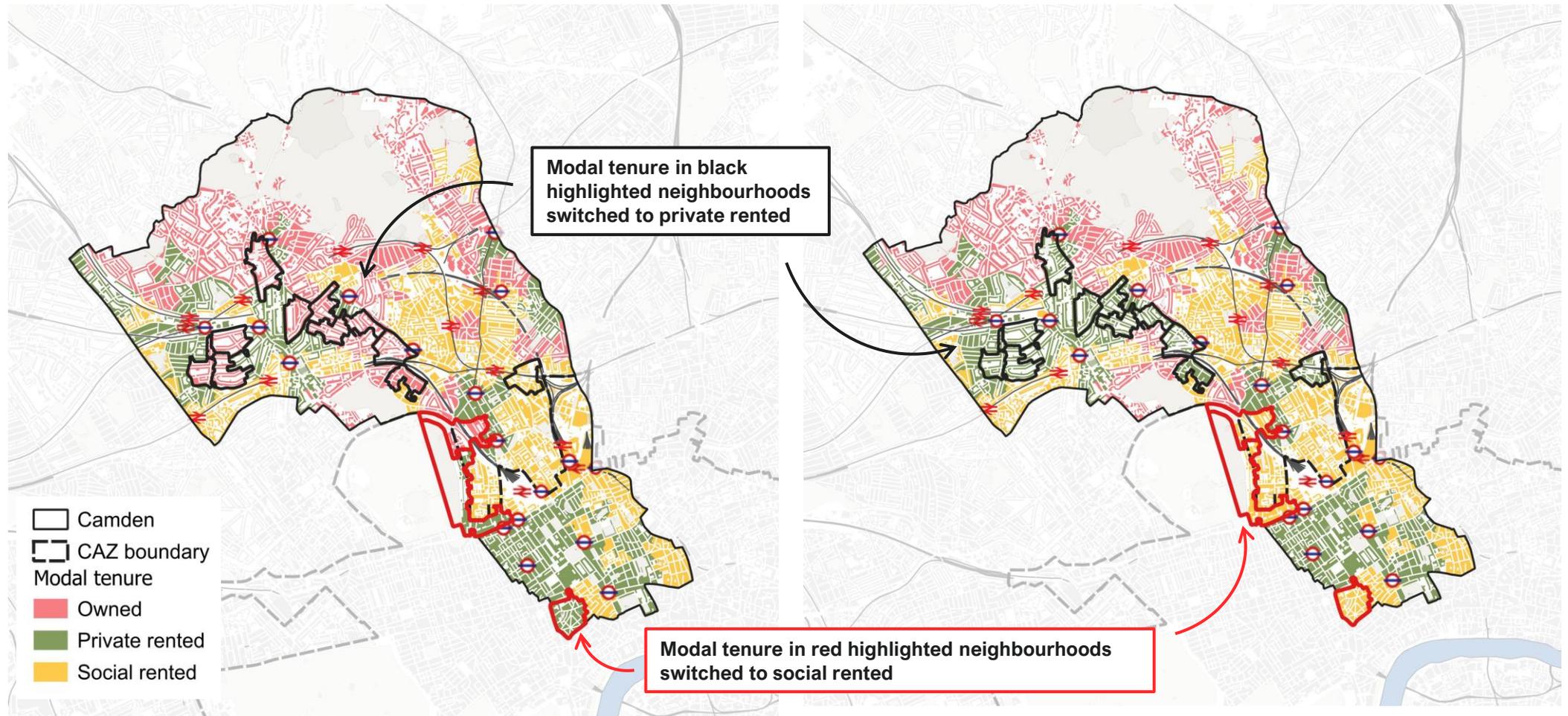
Belsize Park and West Hampstead have seen a large increase in the proportion of private renters

Source: 2021 Census

- Camden's tenure profile is largely defined by a north-south split. Neighbourhoods in the north of the borough (such as Highgate, Hampstead, and Gospel Oak) have a greater number of owner occupiers while the central and south of the borough typically has greater numbers of social and private renters.
- Understanding tenure trends at a neighbourhood level helps us understand how communities are changing. The most significant changes are largely concentrated in a handful of neighbourhoods in the North-west of the borough. Neighbourhoods in Belsize Park and West Hamstead have changed from being predominantly owner occupied, to private renting being the most common tenure. Conversely, neighbourhoods in Regent's Park Ward and Holborn and Covent Garden have gone from private renting being the most common tenure to social renting being the most common in 2021 – reflecting the scale of council delivery in these places (see Page 34).

Modal tenure by LSOA, 2011

Modal tenure by LSOA, 2021



2a: The context

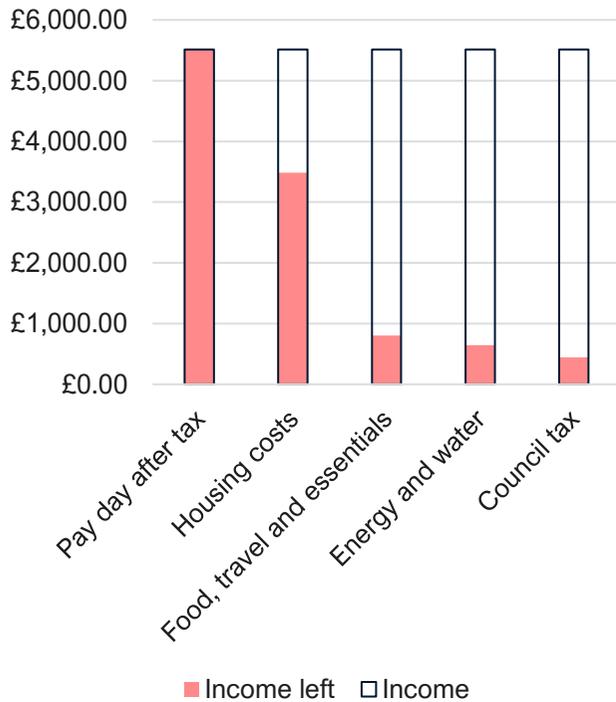
These trends are being driven by private renting being the only viable tenure for many households

Source: PRD Cost of Living Calculator

- To understand these tenure changes, we have used PRD’s cost of living calculator to visualise the amount of disposable income leftover at the end of each month once all essential costs are considered across each of the borough’s three most common tenures.
- For a household with a combined income of £82,000, renting privately is likely to be the only viable option in Camden. Renting the average one-bedroom flat in the borough would leave this household with £400 leftover at the end of the month. Our modelling suggests that buying with a 5% deposit would be unaffordable to this household, as the cost of servicing the mortgage would lead to a £300 per month overspend - even before any service charges or ground rent are considered. While social renting would leave this household with £1,900 leftover at the end of each month, the severe shortage of affordable housing across London means that this is unlikely to be an option for most people.

The charts below show the amount leftover at the end of each month for an example household in the borough. We have modelled the impact of tenure on a teacher and a social worker living in a 1-bed apartment across the borough’s 3 most common tenures

Private renting a 1 bed flat



£400 left at the end of the month after all essential spend is considered

Owning a 1 bed flat with a mortgage and 5% deposit



£300 overspend at the end of the month after all essential spend is considered

Social renting a 1 bed flat



£1,900 left at the end of the month after all essential spend is considered

2a: The context

Camden has the 3rd most expensive rents in London...but other boroughs are catching up

- With private renting the only viable option for many households, exploring trends in the private rental market is increasingly essential for understanding resident exposure to the housing crisis.
- Like house sales prices, rents in Camden are amongst the highest in London with the fourth highest prices across all sizes. The average one-bedroom flat in the borough now costs over £24,000 per year to rent.
- However, there are some signs that rent inflation may be slowing. Since 2019, Camden had the lowest rent price growth for one- and two-bedroom homes out of all Inner London boroughs. This has seen rents of adjacent boroughs such as Islington converge with the Camden average over this period.

Source: ONS Private Rental Index

ONS monthly rents recorded between July 2024- June 2025

	One Bedroom	Two Bedrooms	Three Bedrooms
1.	Westminster £2,492	Westminster £3,358	Kensington and Chelsea £5,688
2.	Kensington and Chelsea £2,396	Kensington and Chelsea £3,358	Westminster £4,658
3.	City of London £2,300	City of London £3,075	City of London £4,575
4.	Camden £2,000	Camden £2,600	Camden £3,500
5.	Hackney £2,000	Islington £2,525	Hammersmith and Fulham £3,300
6.	Islington £2,000	Hackney £2,500	Inner London £3,265
7.	Inner London £1,913	Tower Hamlets £2,300	Hackney £3,200
8.	Hammersmith and Fulham £1,850	Hammersmith and Fulham £2,250	Islington £3,100
9.	Tower Hamlets £1,850	Wandsworth £2,250	Wandsworth £2,900
10.	Lambeth £1,800	Inner London £2,240	Lambeth £2,850
11.	Wandsworth £1,750	Lambeth £2,205	Tower Hamlets £2,750
12.	Southwark £1,725	Southwark £2,200	Southwark £2,700
13.	Newham £1,650	Newham £1,950	Newham £2,200
14.	Greenwich £1,525	Greenwich £1,850	Lewisham £2,200
15.	Lewisham £1,450	Lewisham £1,750	Outer London £2,187
16.	Outer London £1,406	Outer London £1,735	Greenwich £2,100

ONS change in rent price by number of bedrooms, 2019-2025

	One Bedroom	Two Bedrooms	Three Bedrooms
1.	Newham 44%	Hackney 48%	Lewisham 38%
2.	Hackney 40%	Newham 39%	Outer London 37%
3.	Outer London 33%	Lewisham 35%	Hackney 35%
4.	Islington 32%	Lambeth 34%	Islington 35%
5.	Lewisham 32%	Southwark 33%	Newham 33%
6.	Hammersmith and Fulham 31%	Outer London 33%	Hammersmith and Fulham 32%
7.	Tower Hamlets 30%	Tower Hamlets 33%	Kensington and Chelsea 32%
8.	Inner London 29%	Wandsworth 32%	Greenwich 31%
9.	Lambeth 29%	Greenwich 32%	Tower Hamlets 31%
10.	City of London 28%	Islington 32%	Lambeth 30%
11.	Westminster 28%	Inner London 30%	Inner London 30%
12.	Southwark 28%	Hammersmith and Fulham 25%	Wandsworth 29%
13.	Wandsworth 25%	Westminster 24%	Southwark 29%
14.	Kensington and Chelsea 23%	Kensington and Chelsea 19%	Camden 24%
15.	Greenwich 22%	City of London 18%	Westminster 16%
16.	Camden 11%	Camden 13%	City of London 0%

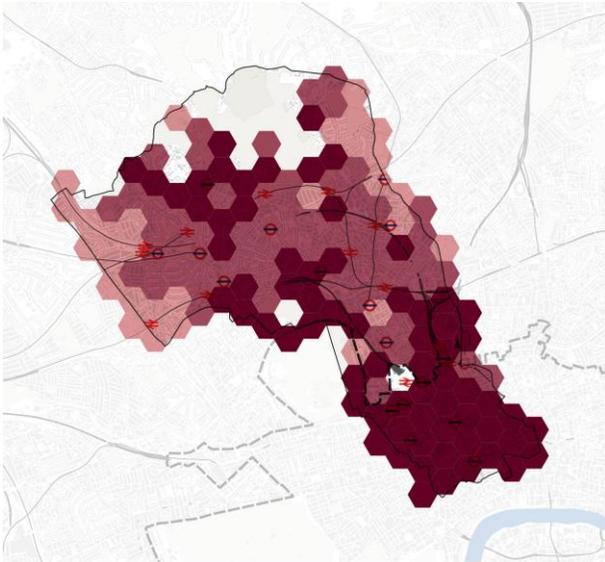
2a: The context

Residents on average incomes are unlikely to be paying an affordable level of rent

Source: Annual Survey of Hours and Earnings, PRD cost of living calculator

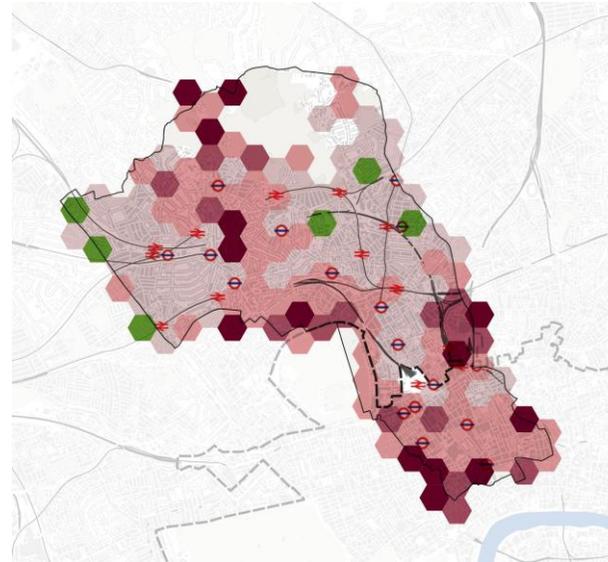
- The impact of high rents is that the borough is increasingly unaffordable for average earners. The ONS define an affordable level of rent to be spending 30% or less of a household’s gross income.
- Using this definition and comparing rental prices to income levels in Camden shows that only 1% of 1-bedroom listings would be deemed affordable to single occupancy households.
- Affordability is arguably more challenging for larger, family sized properties – even for average earners in Camden. Our evidence shows that there were only 4 3-bedroom properties listed in Camden that would have been affordable to two residents with a combined household income of £1,730/ week in the last 12 months.

Median weekly asking rent for 1-bedroom homes as a percentage of the borough average weekly income



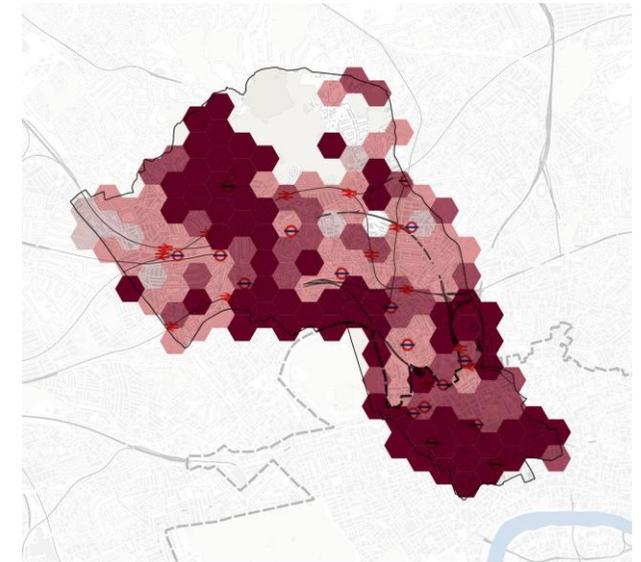
In the past year, only 29 (1%) 1-bed properties were listed with an asking price at 30% or less of median borough income

Median weekly asking rent for 2-bedroom homes as a percentage of two borough average weekly incomes

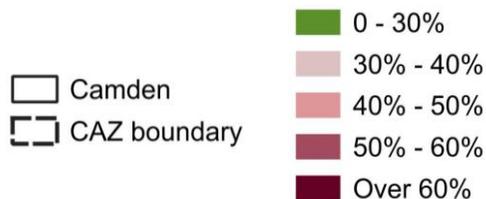


In the past year, only 228 (7%) 2-bed properties were listed with an asking price at 30% or less of two median borough incomes

Median weekly asking rent for 3-bedroom homes as a percentage of two borough average weekly incomes



In the past year, only 4 3-bed properties were listed with an asking price at 30% or less of two median borough incomes





The context

Camden is an economic success story
which is increasing competition for land
use

2b: The context

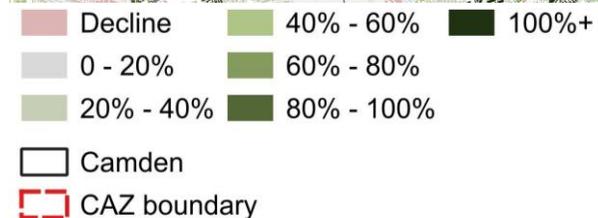
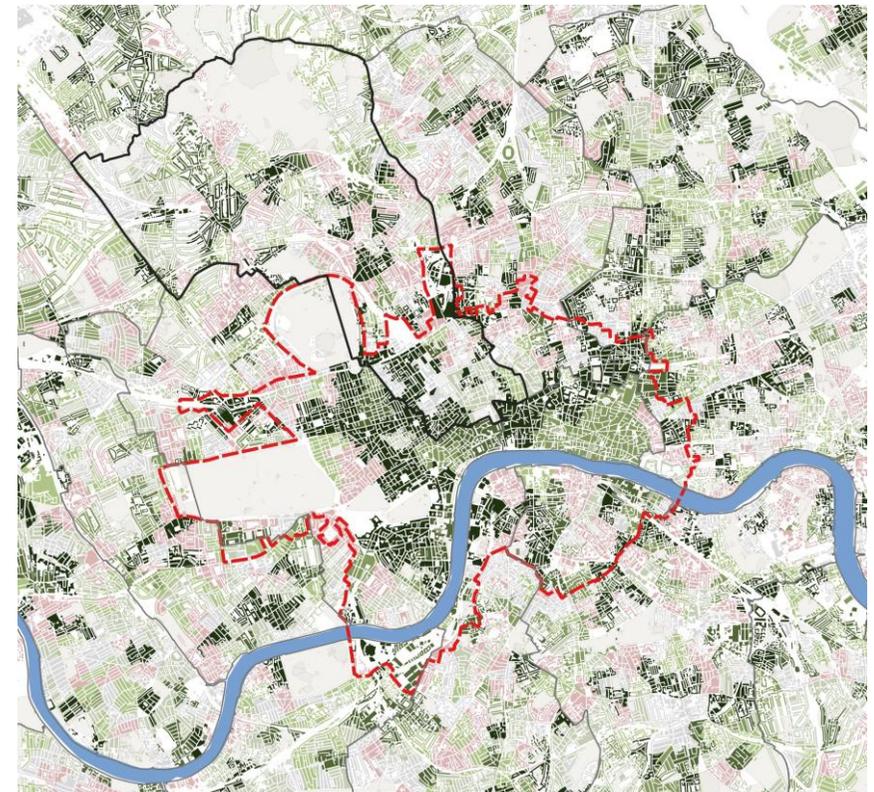
A rapidly growing economy that is vital to national prosperity

- Camden is home to a nationally significant economy. The south of the borough falls within London's Central Activities Zone (CAZ). The CAZ is London's vibrant centre and one of the world's most attractive and competitive business locations. It is renowned worldwide for its shopping, culture and heritage.
- In recent years, Camden has experienced some of the strongest job and Gross Value Added (GVA) growth in London. This growth has been underpinned by a significant growth in high-value 'knowledge-intensive' sectors. For example, the "Knowledge Quarter" around King's Cross and Euston is developing into an innovation district, with universities, research institutions, and companies in R&D, life sciences.

Source: ONS BRES, UK Business Counts, ONS Sub-Regional Accounts

	Business change (2011-2024)	Employment change (2015-2023)	GVA change (2011-2022)
1.	Hackney 61%	Hackney 167%	Hackney 139%
2.	City of London 51%	Newham 157%	Camden 89%
3.	Newham 34%	Islington 96%	City of London 83%
4.	Southwark 28%	Greenwich 75%	Westminster 80%
5.	<i>Inner London average 22%</i>	Camden 75%	Hammersmith and Fulham 74%
6.	Tower Hamlets 21%	City of London 69%	Islington 71%
7.	Camden 21%	Tower Hamlets 69%	<i>Inner London average 70%</i>
8.	Islington 15%	Haringey 67%	Newham 69%
9.	Westminster 14%	<i>Inner London average 61%</i>	Kensington and Chelsea 58%
10.	Greenwich 14%	Lewisham 58%	Southwark 57%
11.	Wandsworth 9%	Outer London average 56%	Haringey 49%
12.	Haringey 7%	Lambeth 42%	Lambeth 48%
13.	Hammersmith and Fulham 7%	Westminster 40%	Greenwich 42%
14.	Outer London average 5%	Southwark 34%	Wandsworth 42%
15.	Lewisham 1%	Kensington and Chelsea 28%	<i>Outer London average 38%</i>
16.	Kensington and Chelsea 0%	Hammersmith and Fulham 25%	Tower Hamlets 36%
17.	Lambeth -1%	Wandsworth 19%	Lewisham 26%

GVA change 2011-2022



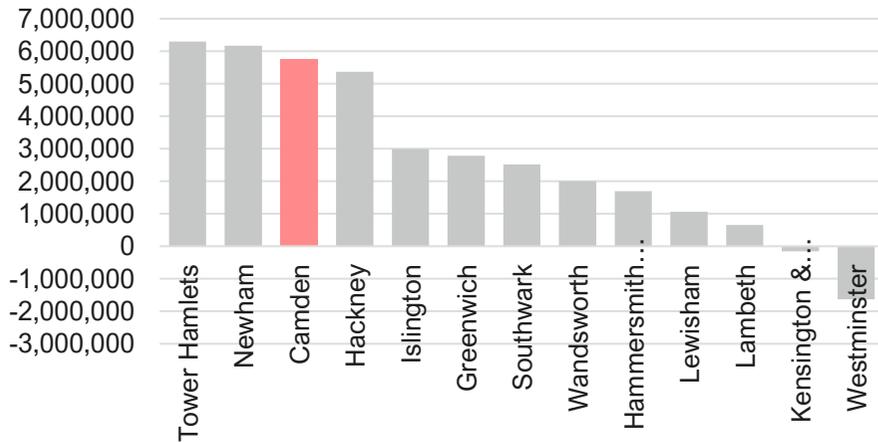
2b: The context

This is driving intense pressure for commercial development – especially in the south of the borough

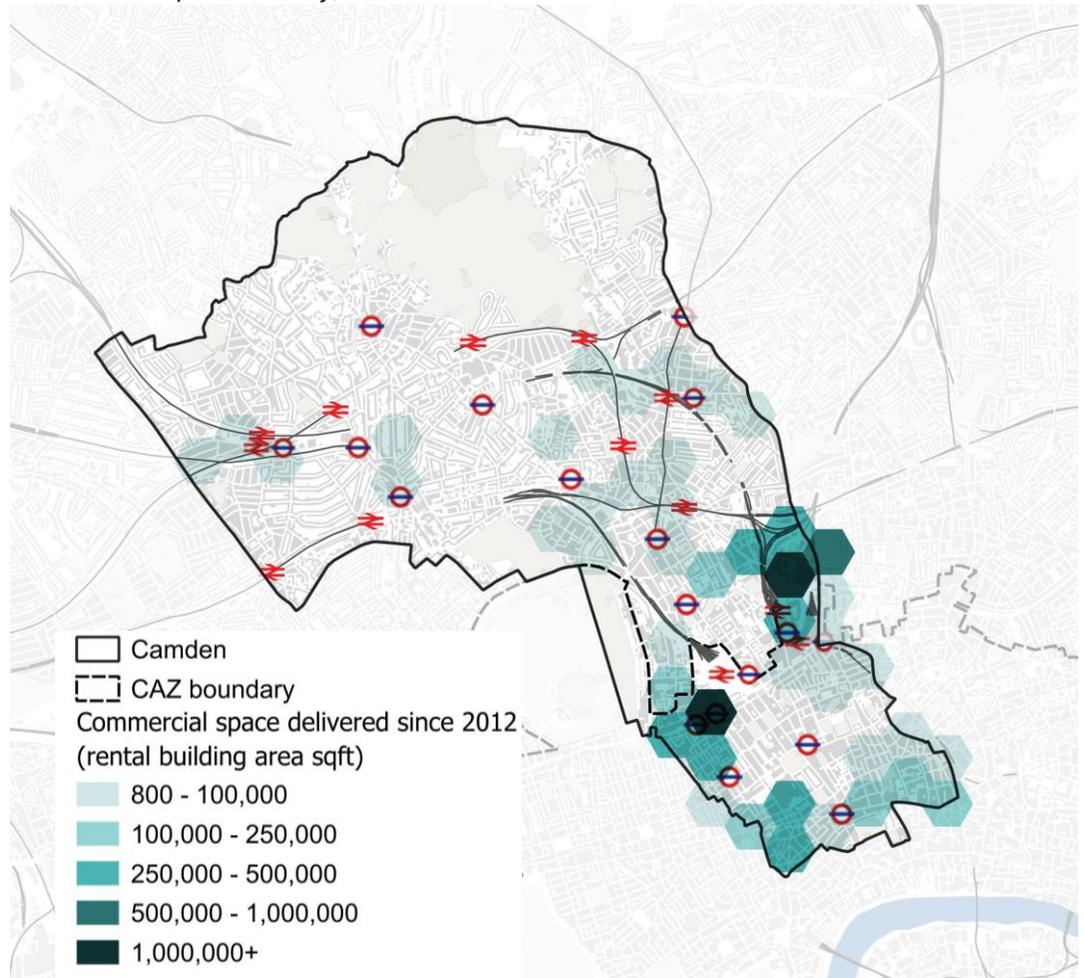
Source: Costar

- The scale of Camden’s economic growth is resulting in intense pressure and development competition – especially in the south of the borough.
- Since 2012, only Tower Hamlets (Canary Wharf) and Newham (the Queen Elizabeth Olympic Park) have seen more commercial space delivered than Camden. Most of this space is concentrated in King’s Cross and Warren Street.
- Camden has one of the highest commercial rent levels in London, especially around areas like Camden Town, King’s Cross, and parts of Holborn. This can have knock-on impacts on housing, with high commercial rent expectations pushing up land prices. This makes it more expensive for councils or housing associations to buy land for housing schemes, raising the subsidy needed to deliver affordable homes.

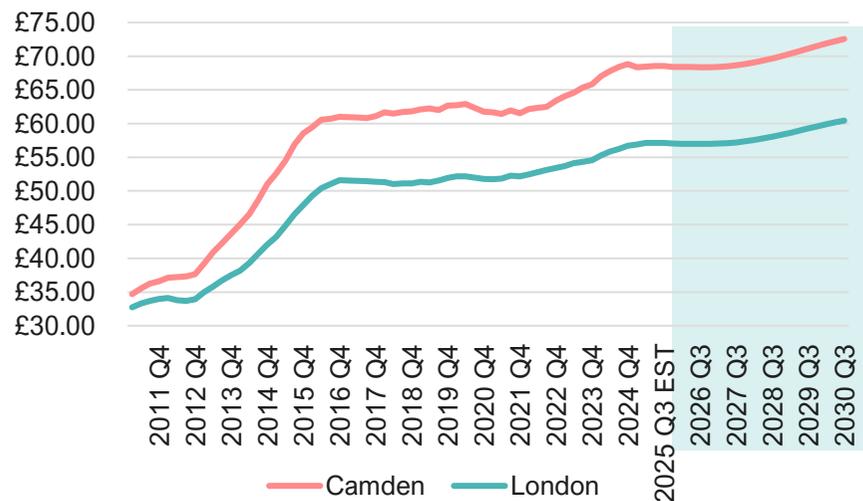
Sqft commercial space delivered 2012-2025



Commercial space delivery, 2012-2025



Commercial market asking rent psf 2011-2030





The context

Like most of Inner London, housing unaffordability is contributing towards an exodus of families from the borough

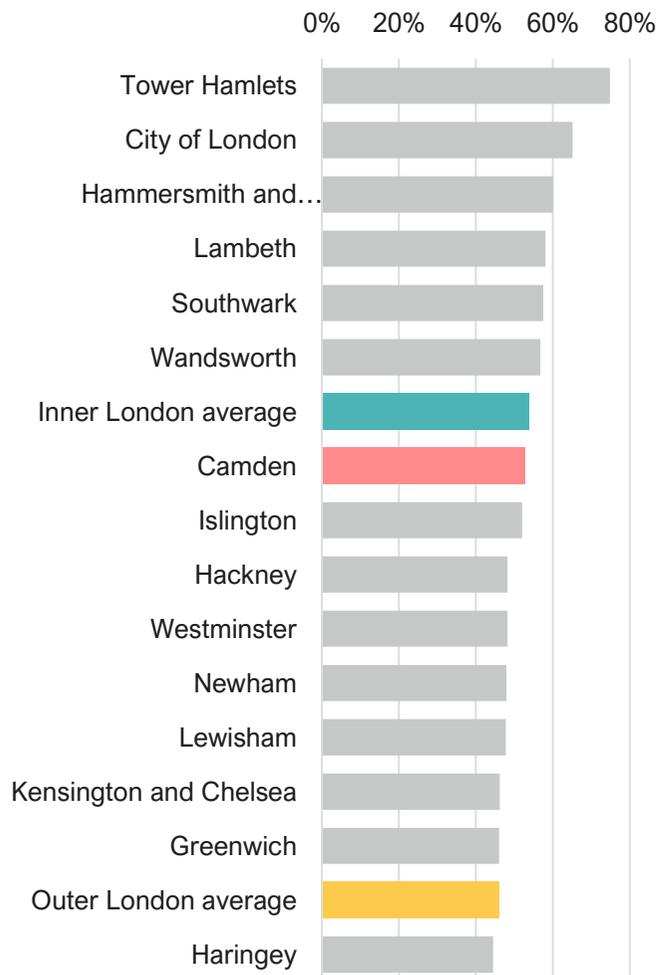
2c: The context

High rates of population churn with significant changes in the north of the borough

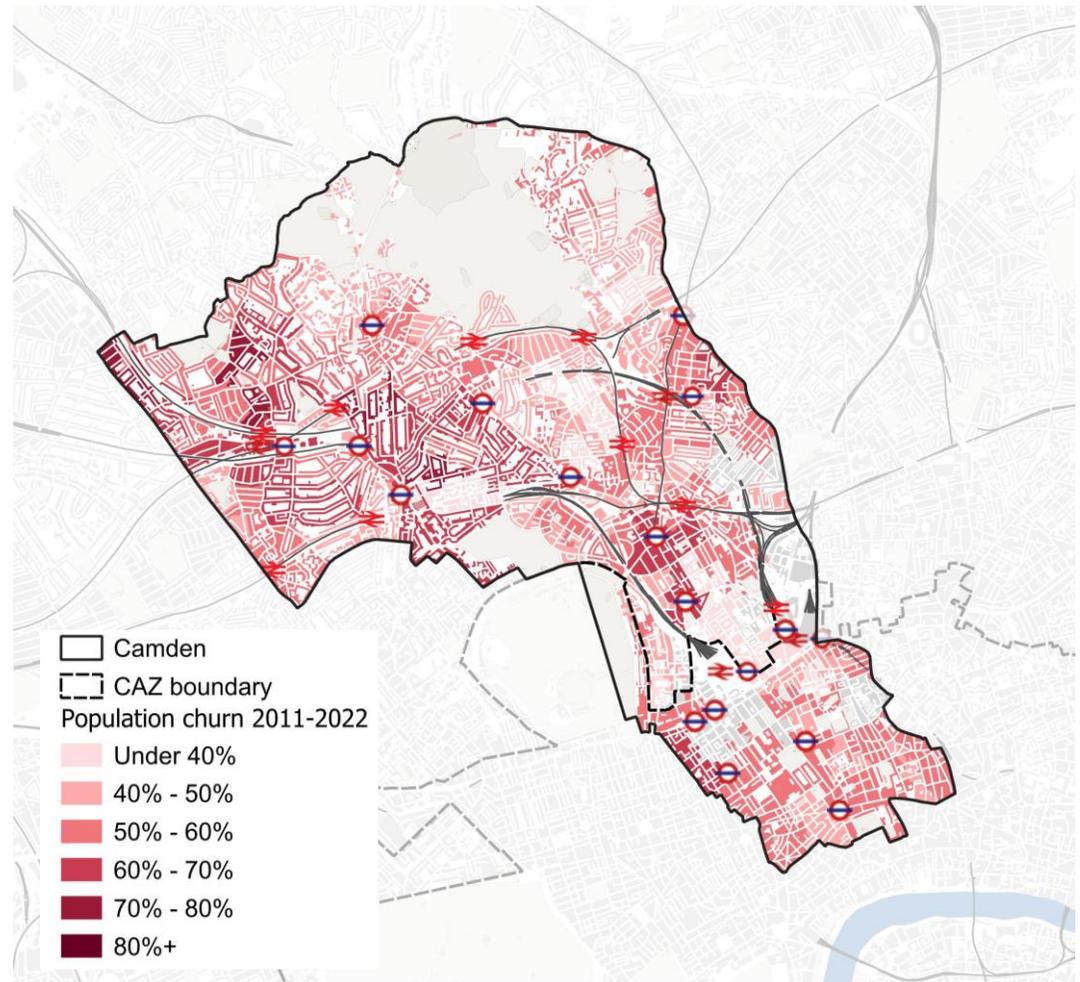
Source: CDRC Population Churn

- Population churn refers to the movement of households within an area, indicating high residential mobility or neighbourhood change. Evidence from the Consumer Data Research Centre (CDRC) shows that 53% of Camden's neighbourhoods have changed since 2012, which is broadly in-line with the Inner London average (46%).
- The highest population change are broadly the parts of the borough which have seen the greatest increase in the number of private renters (such as Belsize Park and West Hampstead). Conversely, areas that have a high proportion of owner occupiers (Highgate and Hampstead) and social renters (Regents Park Estate) typically have much lower rates of population churn.

Proportion of the population which changed 2012-2022, average of neighbourhoods within each borough



Population churn 2012-2022



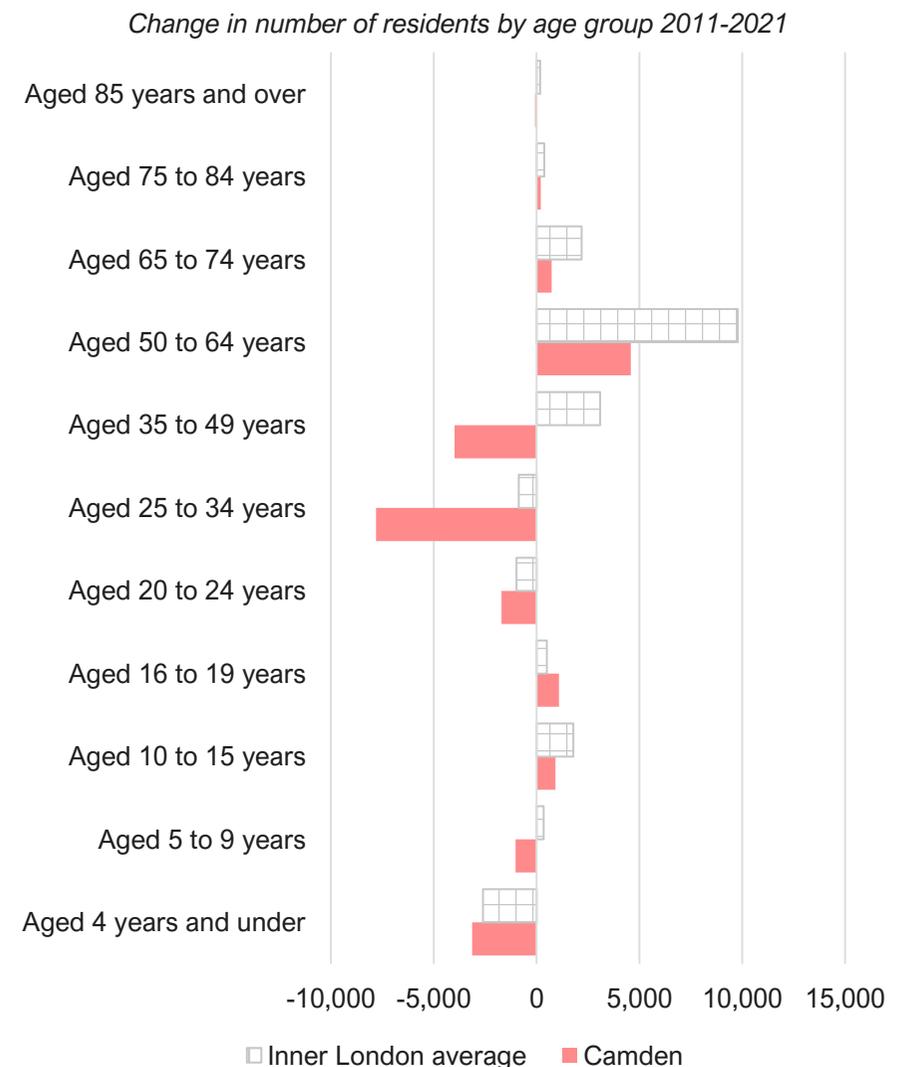
2c: The context

Large decline in young children and adults aged 25-50 suggests people are leaving Camden to have families

Source: ONS Census, GLA Datastore

- Assessing change between the 2011 and 2021 Censuses shows that the most expensive Inner London Boroughs including Camden have seen a large decline in the number of young children aged 9 or under.
- In 2021, there were more than 4,000 fewer children aged 9 or under living in Camden than there were in 2011 and only one in five households in Camden now have dependent children compared to 30% of households in Outer London.
- There has also been a sharp decline in adults aged 25 to 49. This suggests that there is a large cohort of residents leaving the borough when looking to start a family. In 2021, Camden had the lowest General Fertility Rate (GFR) in London. The GFR is the number of live births per 1,000 women aged 15-44.

	% of population aged under 10	% of population aged under 18	Median age change (2011-2021)
1.	Newham 13%	Newham 24%	Haringey +4
2.	Greenwich 13%	Outer London average 23%	Newham +3
3.	Outer London average 13%	Greenwich 23%	Kensington and Chelsea +3
4.	Lewisham 12%	Lewisham 22%	Outer London average +2
5.	Hackney 12%	Hackney 21%	Greenwich +2
6.	Tower Hamlets 12%	Tower Hamlets 21%	Lewisham +2
7.	Haringey 11%	Haringey 21%	Hackney +2
8.	Wandsworth 11%	Inner London average 19%	Inner London average +2
9.	Southwark 10%	Southwark 19%	Hammersmith and Fulham +2
10.	Inner London average 10%	Wandsworth 18%	Lambeth +2
11.	Islington 10%	Hammersmith and Fulham 17%	Islington +2
12.	Hammersmith and Fulham 10%	Camden 17%	Tower Hamlets +1
13.	Lambeth 10%	Lambeth 17%	Southwark +1
14.	Camden 9%	Islington 17%	Wandsworth +1
15.	Kensington and Chelsea 9%	Kensington and Chelsea 16%	Camden +1
16.	Westminster 8%	Westminster 15%	Westminster +1
17.	City of London 4%	City of London 8%	City of London -2



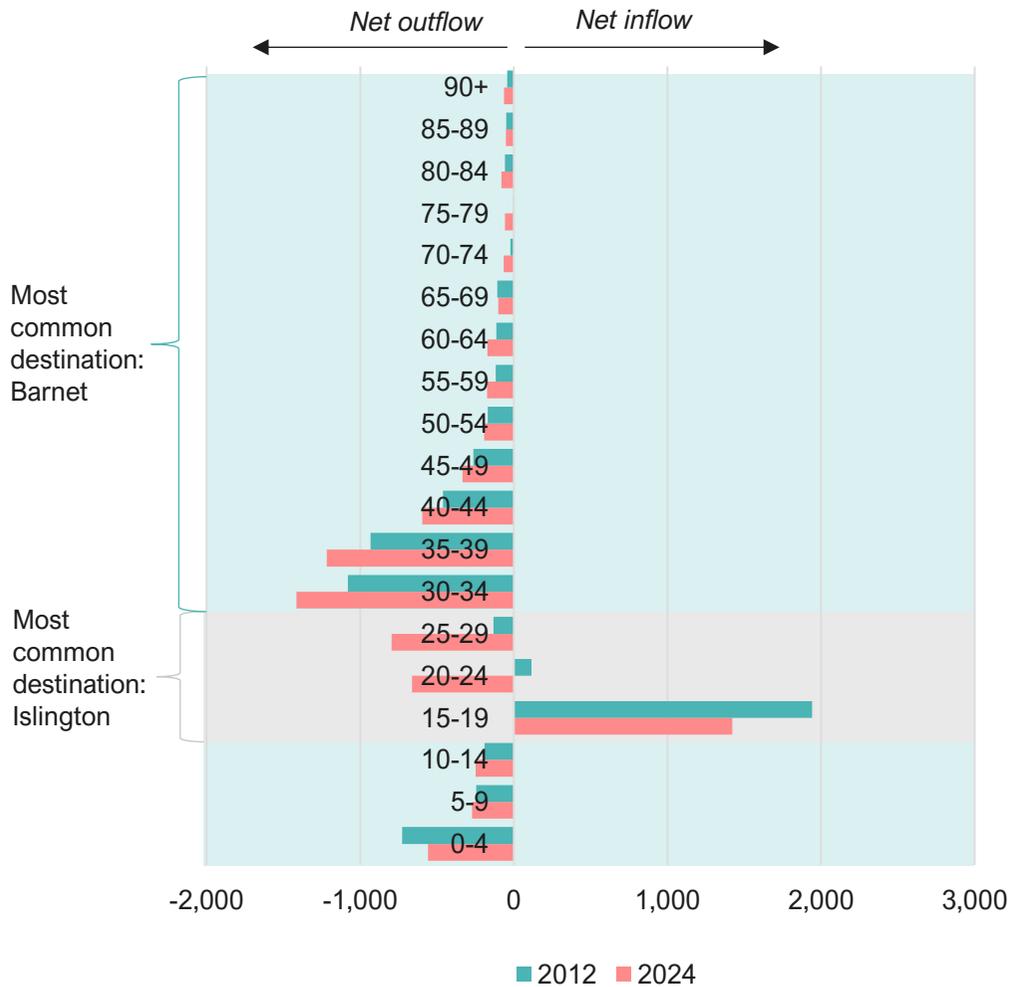
2c: The context

With higher numbers of residents leaving Camden to live in more affordable Outer London boroughs in search of value and space

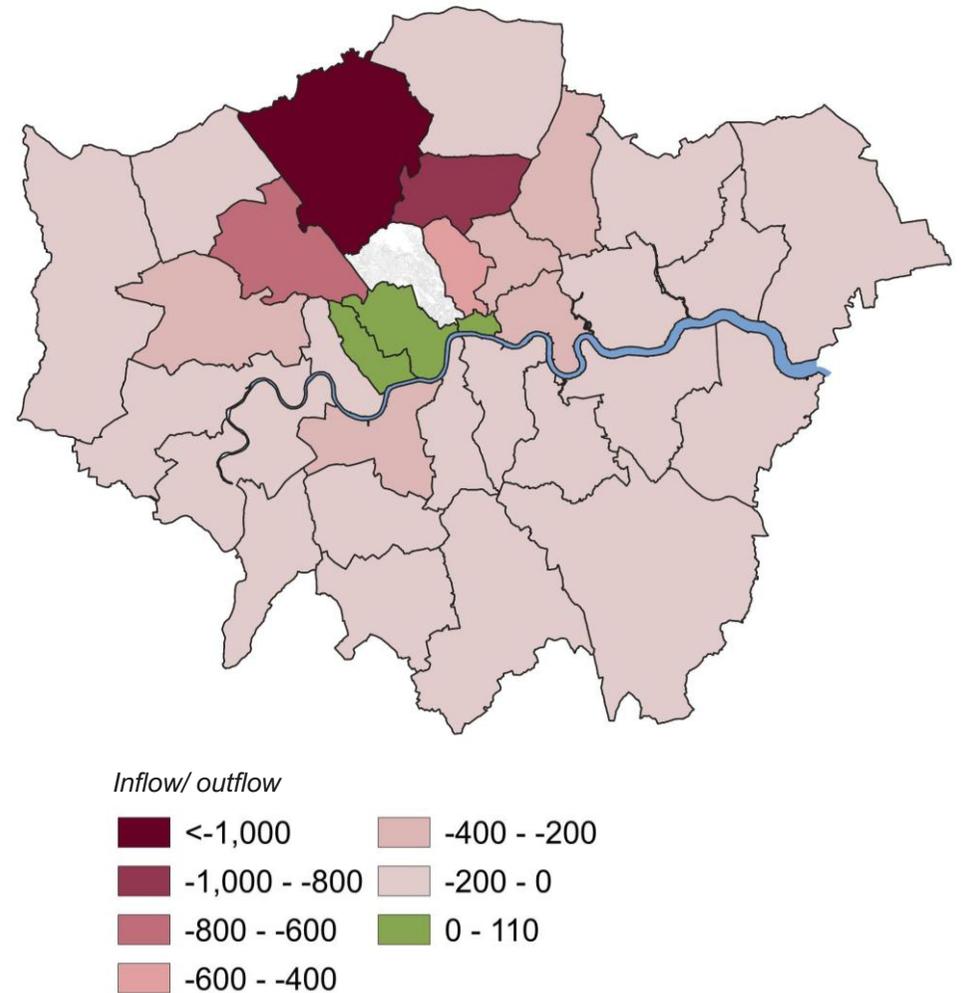
Source: ONS Internal Migration

- There is evidence to show that housing unaffordability is contributing to these demographic shifts. Analysis of internal migration patterns shows that the borough is seeing significant net outflows of residents to more affordable adjacent boroughs such as Barnet, Haringey, and Brent. The chart on the left shows that the largest age groups leaving the borough was residents aged 30-44 and aged 0-4, suggesting people are leaving Camden to start a family, or when they have young children.
- In terms of people coming into the borough, the largest local inflows are from Kensington and Chelsea, Westminster and the City of London but also university cities such as Oxford. The biggest age group moving to Camden are aged 15-19 – showing Camden’s attractiveness to students (see page 43).

Internal migration inflows and outflows to/from Camden by age, 2012/24



Net inflow and outflow of residents to/ from Camden, 2023



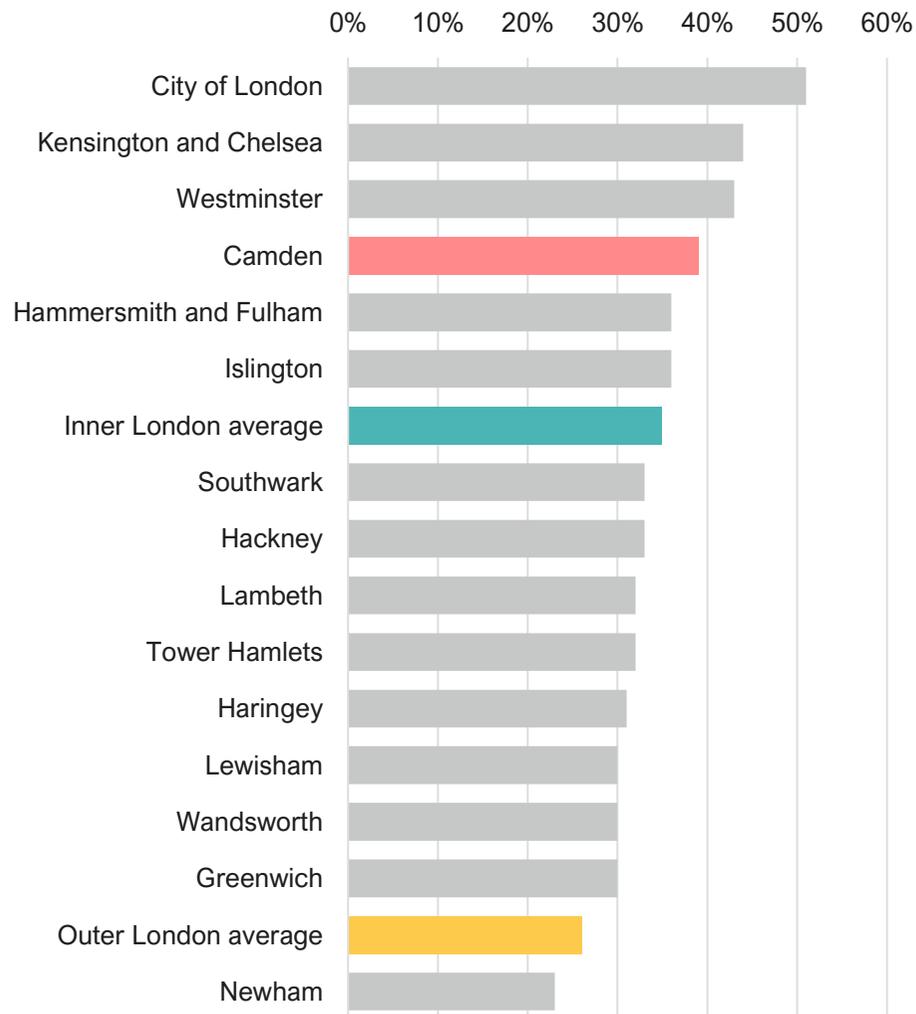
2c: The context

The City Fringe is dominated by single-person households

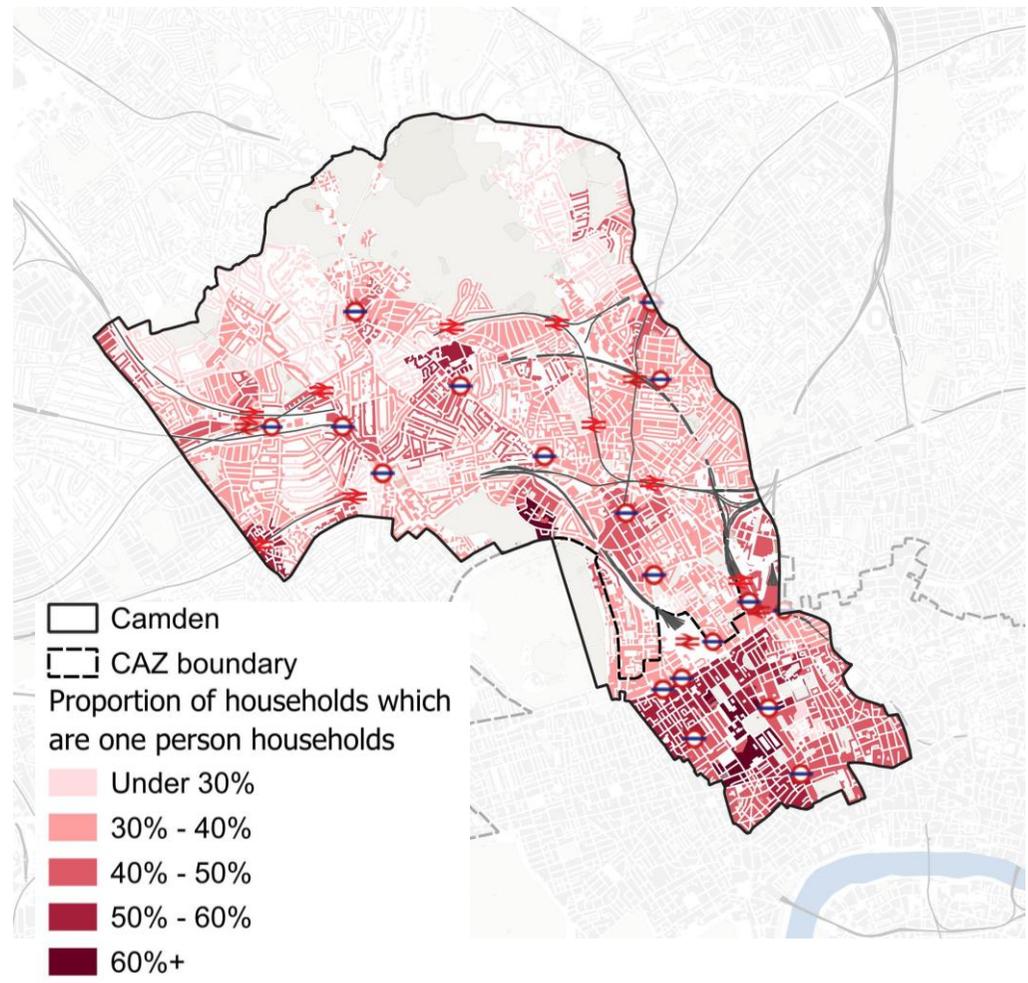
- The result of these demographic changes are that Camden now has an above average number of single person households with 39% of households in the borough having only one person living in them.
- Unsurprisingly, the proportion of one-person households are highest in the south of the borough, which account for over 60% of households in parts of Russell Square.

Source: 2021 Census

Proportion of single person households, 2021



Proportion of households which are one person households, 2021





The response: What homes have been built in Camden?

Thousands of new homes have been delivered in the last decade, including a new generation of council homes

Camden has overseen a decade of strong and diverse delivery

Since 2010, over 10,000 homes have been delivered across Camden. This represents around three quarters (73%) of the borough's housing target over this period. Much of this development has been concentrated in the south and central parts of the borough.

The intense pressure for development in Camden has led to more diverse delivery typologies than the Inner London average. Change of use and conversions account for 31% of all new homes in Camden, compared to only 14% across Inner London.

Camden has also secured a more diverse tenure mix from new development than the Inner London average. Affordable and intermediate tenures account for 21% of total delivery across Camden compared to 19% across Inner London. Of this, Camden has secured more than double the proportion of social rented homes than the Inner London average, representing 9% of all housing delivery.

The council has led the way in delivering a new generation of genuinely affordable homes

In 2011, Camden Council developed its Community Investment Programme (CIP) to support the delivery of funds to improve existing housing stock, invest in schools and community centres and build new housing (both new council housing and housing for sale). The council, as part of the CIP, has already delivered a range of schemes and to date has approved schemes representing over £1 billion of investment.

Over this time, the CIP has been responsible for a significant proportion of overall development in the borough. Over 1,700 homes have been, or are being, developed across a range of tenures and locations throughout the borough.

Just over 500 homes for private rent and sale have been delivered which have cross-subsidised the delivery of affordable housing. Overall, 45% of CIP delivery is considered affordable. This includes over a third of all CIP delivery (36%) which has been for social rented homes.

CIP delivery has mainly focused on 1 and 2-bedroom homes. 80% of homes delivered through CIP were 1 and 2-bedroom properties compared to just under 60% of all development over the same period.

CIP has increasingly been focused on specialist housing provision in recent years – focusing on addressing Camden's changing challenges. Since the pandemic, there has been increased investment in temporary accommodation for homeless residents and homes for refugees.



The response

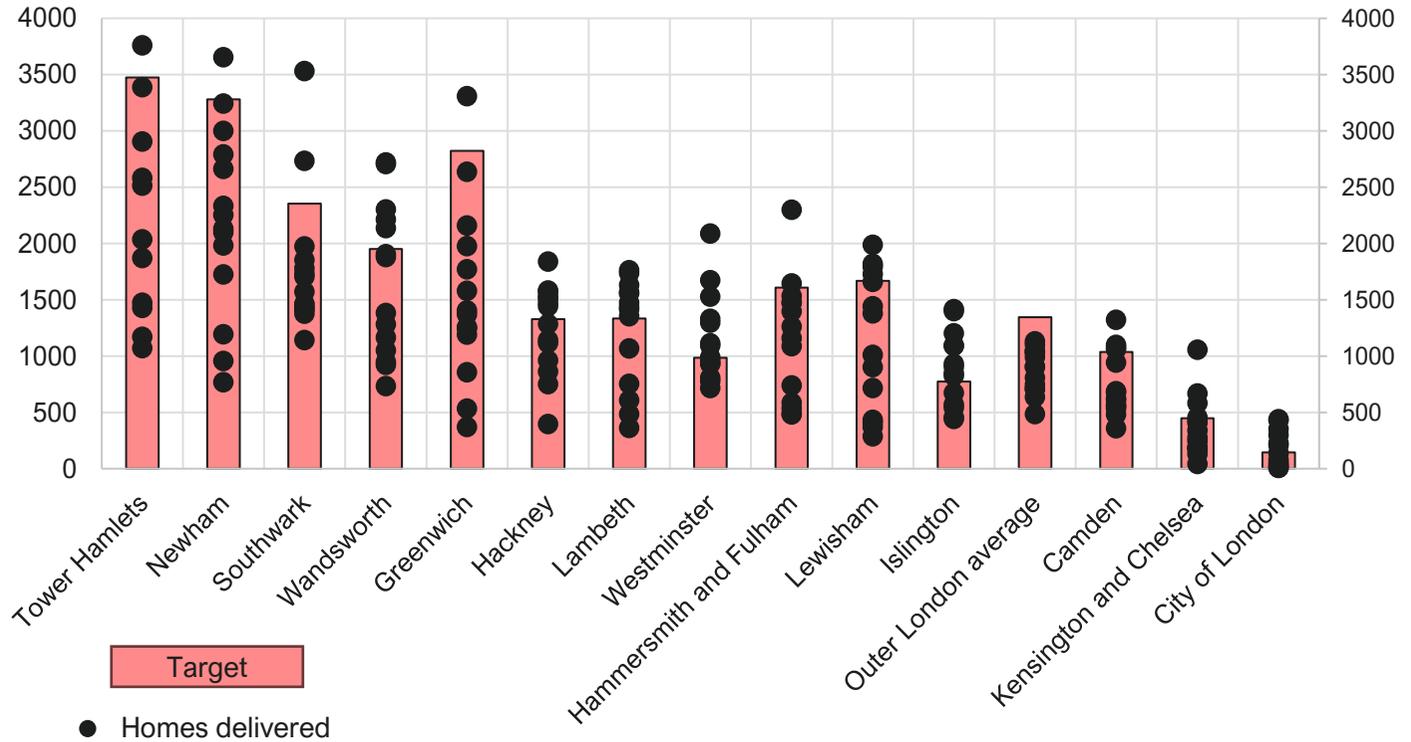
Camden has overseen a decade of strong and diverse delivery

3a: The response

10,600 new homes have been delivered in Camden since 2010

- Over the past 15 years, net 10,600 new homes have been delivered in Camden. Net new homes is the number of new homes built minus the number of old homes demolished.
- This is lower than most Inner London boroughs, only higher than Kensington & Chelsea & City of London.
- The targets for different boroughs vary significantly based on size and availability of development opportunities, and the target for each borough set by the GLA in 2021 reflected this. Camden has delivered 73% of its target, which is lower than the Inner London average.

Net delivery each year 2010/11 – 2023/24 vs targets set in 2021



# of homes delivered		% of housing target achieved	
1.	Tower Hamlets (38,822)	Westminster (118%)	
2.	Newham (30,794)	Islington (114%)	
3.	Southwark (25,150)	City of London (113%)	
4.	Wandsworth (23,344)	Hackney (94%)	
5.	Greenwich (21,669)	Lambeth (92%)	
6.	Inner London average (19,308)	Wandsworth (86%)	
7.	Hackney (17,473)	Inner London average (83%)	
8.	Lambeth (17,212)	Kensington and Chelsea (83%)	
9.	Westminster (16,251)	Tower Hamlets (80%)	
10.	Hammersmith and Fulham (16,166)	Southwark (76%)	
11.	Lewisham (15,945)	Camden (73%)	
12.	Islington (12,399)	Hammersmith and Fulham (72%)	
13.	Outer London average (12,246)	Lewisham (68%)	
14.	Camden (10,602)	Newham (67%)	
15.	Kensington and Chelsea (5,180)	Outer London average (65%)	
16.	City of London (2,302)	Greenwich (55%)	

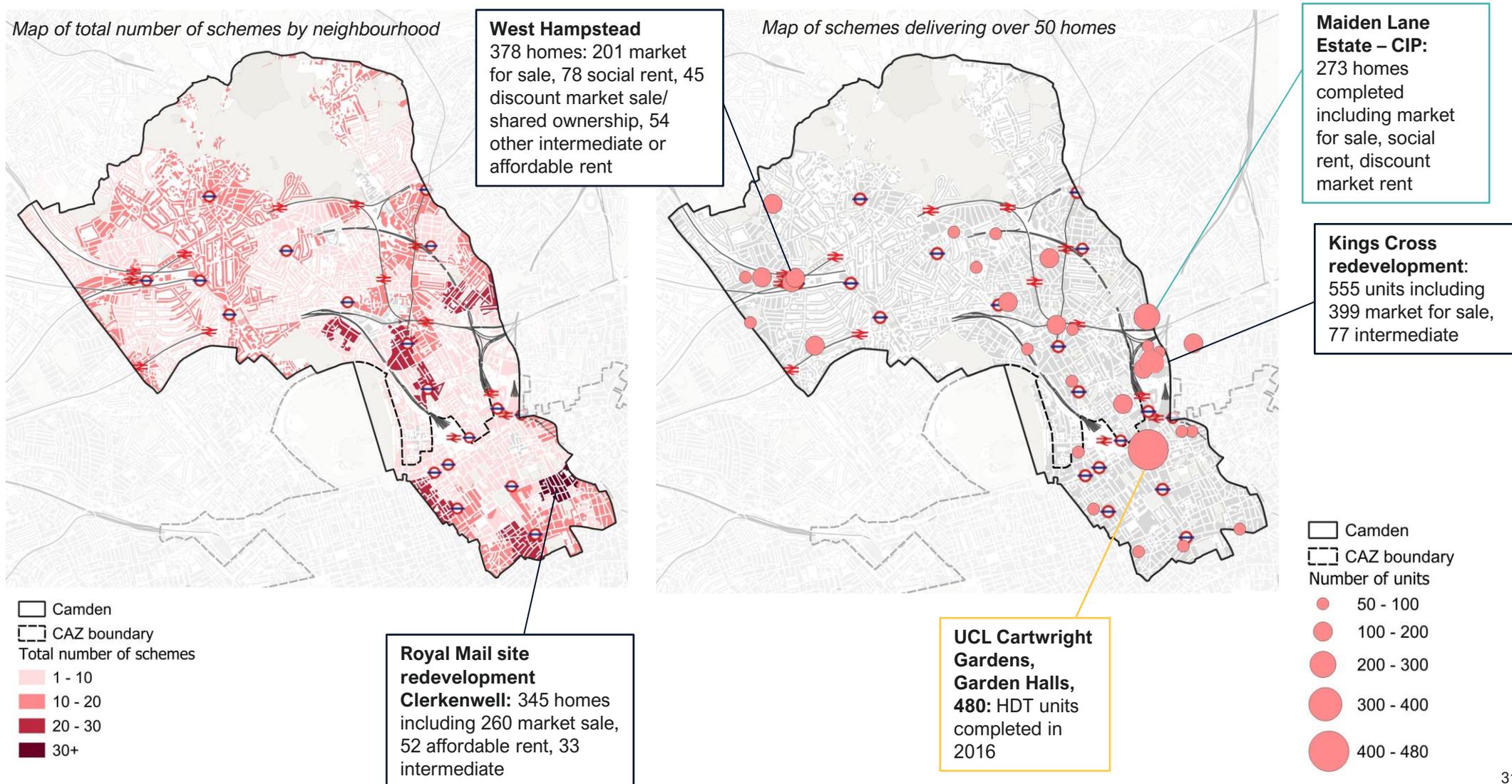
3a: The response

Development has been heavily concentrated in the south and central parts of the borough

- Camden's net new homes have been concentrated in the south and central parts of the borough, similar to the locations of high commercial space delivery. This isn't always either/ or, with several developments such as around Kings Cross delivering high quantities of both commercial and residential spaces.
- Delivery varies in terms of the number of units

delivered. There are several large single developments, such as Kings Cross, Maiden Lane Estate & University College London shown on the map on the right. However, there are also many smaller unit developments around the Royal Mail site redevelopment & Camden Town, shown on the map on the left.

Source: LB Camden



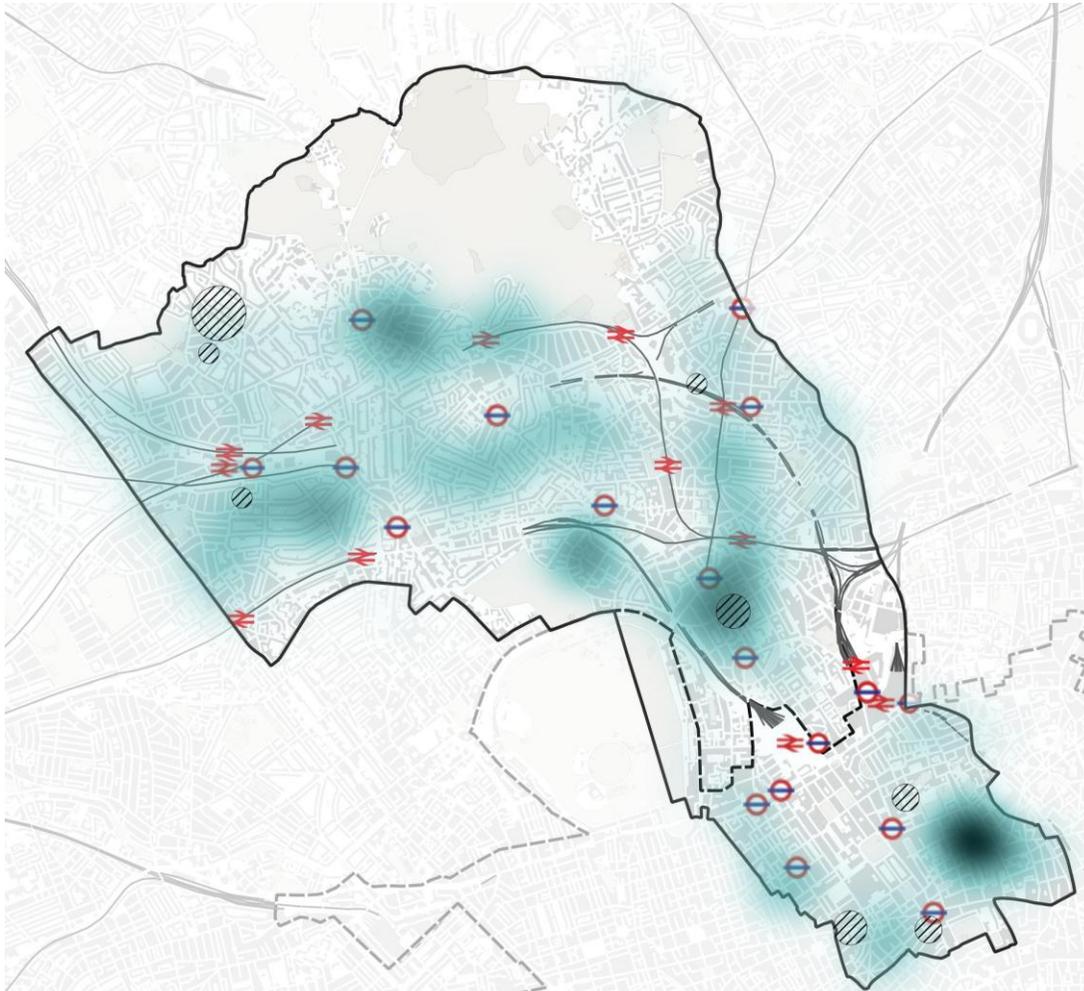
3a: The response

Intense pressure for development and space means that change of use and conversions are much more common in Camden

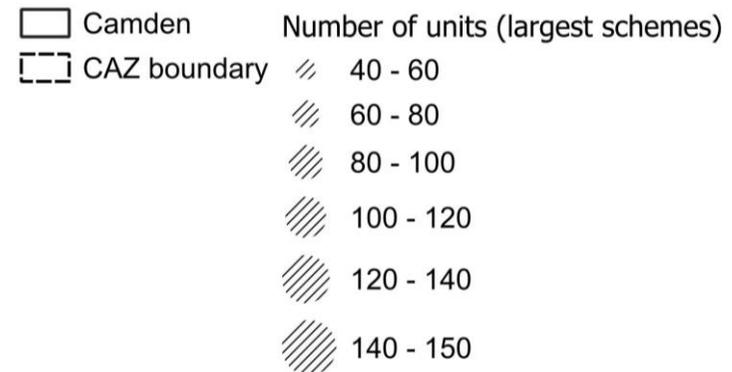
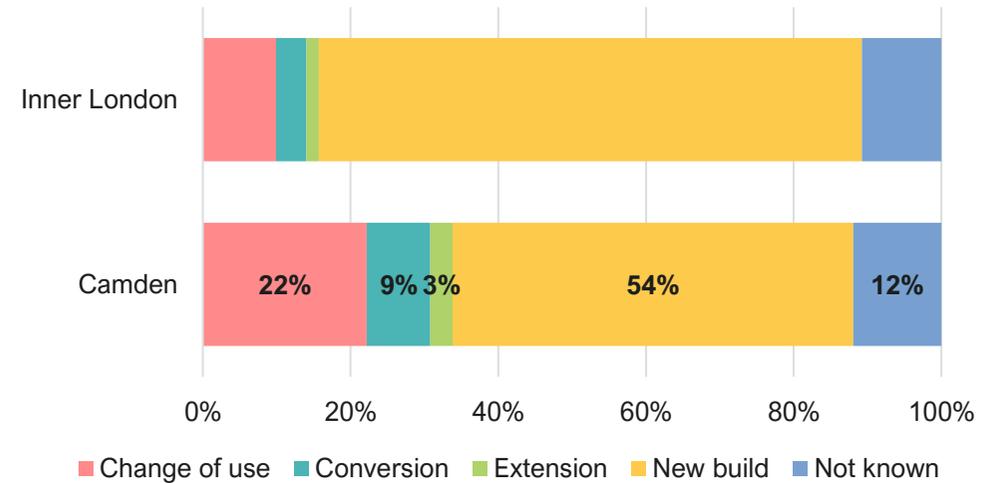
- Change of use and conversions account for 31% of all new homes in Camden, compared to only 14% across Inner London.
- This type of development includes buildings being changed from office to residential uses (change of use), and alteration or refurbishment (conversion).

Source: LB Camden

Number of units delivered through change of use and conversion, 2010-present



Proportion of delivery by type, compared to Inner London, 2010-present



3a: The response

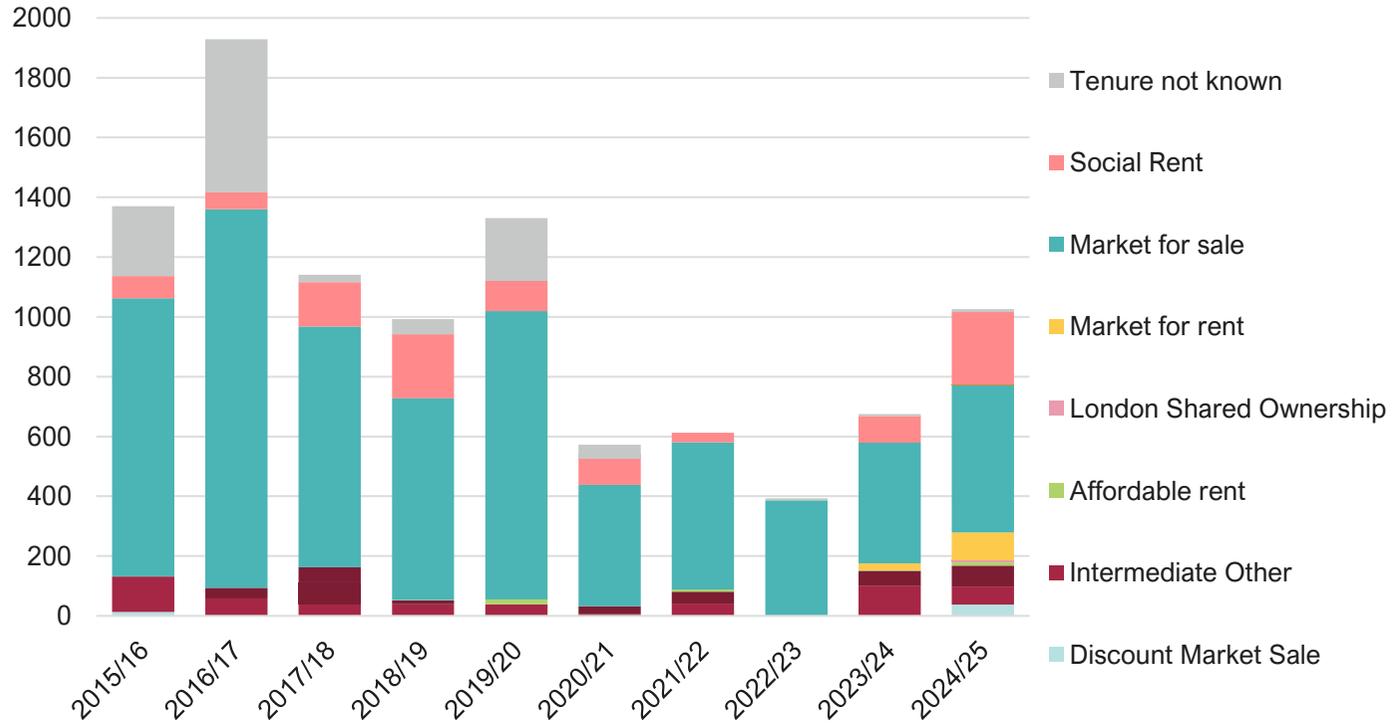
Camden has secured a diverse tenure mix with high levels of affordable and intermediate housing

- Camden has also secured a more diverse tenure mix from new development than the Inner London average. Affordable and intermediate tenures account for 21% of total delivery across Camden compared to 19% across Inner London. Of this, Camden has secured more than double the proportion of social rented homes than the Inner London average, representing 9% of all housing delivery.
- The following pages include mapping of delivery of different tenure types across Camden, and their definitions.

Proportion of each tenure, compared to Inner London 2010 - present



Tenure type delivered by year since 2015, Camden (HDT units*)



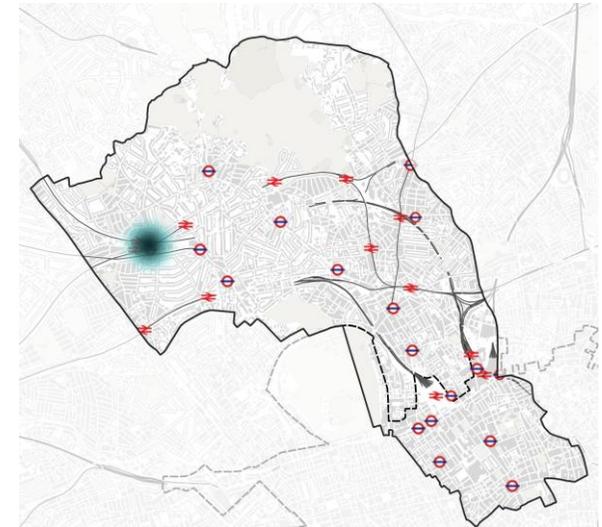
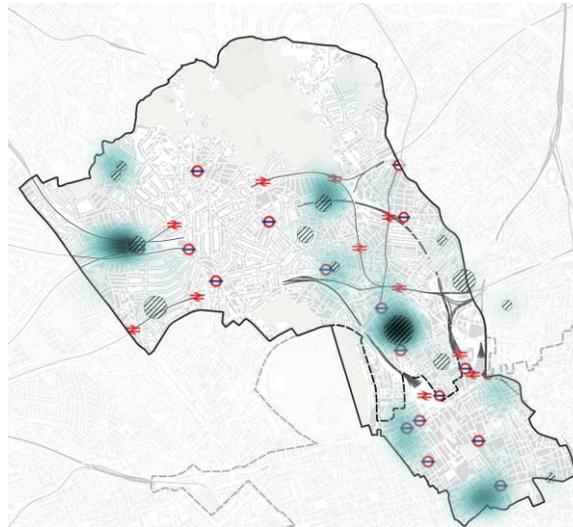
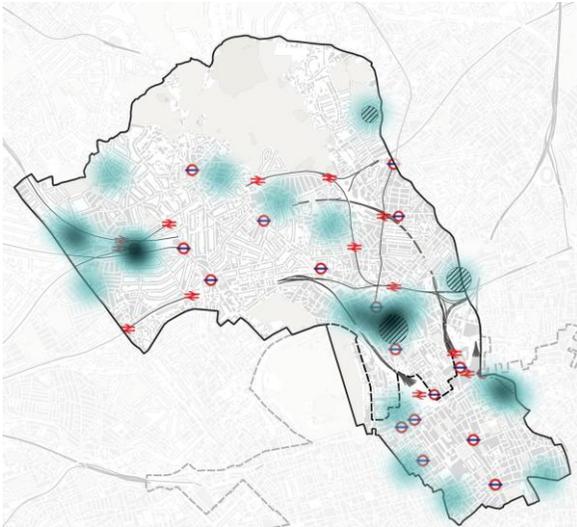
*HDT units are used in reporting back against targets. Ratios are used for non-self contained accommodation like student accommodation and HMOs, to ensure that these numbers do not skew delivery

3a: The response

Spread of overall delivery by tenure (1)

- Affordable rent, social rent and shared ownership are different affordable or intermediate tenure types.
- There are a high number of affordable and social rent homes within Camden, but London shared ownership is provided in only one development in West Hampstead.

Source: LB Camden



Affordable rent development provides homes for individuals and families who cannot afford market-rate rents by charging rents below the local market rate (e.g. up to 80% of market rates)

Social rent development refers to homes rented from a social landlord, such as a local council or housing association, at a cost lower than the private market rate.

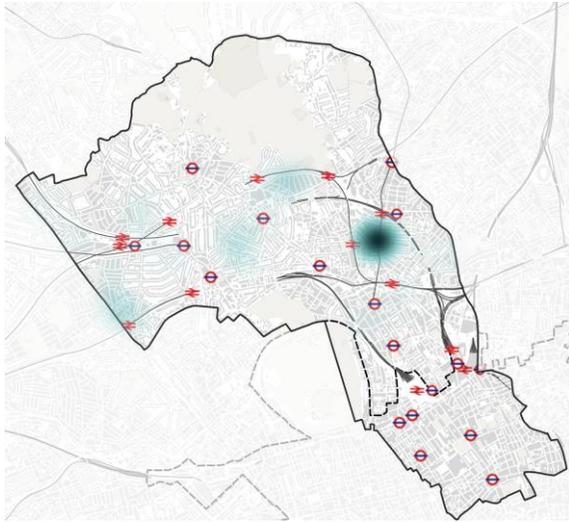
London shared ownership development is a government scheme that helps first-time buyers and low-to-middle income households purchase a share of a property and pay rent on the remaining share.

3a: The response

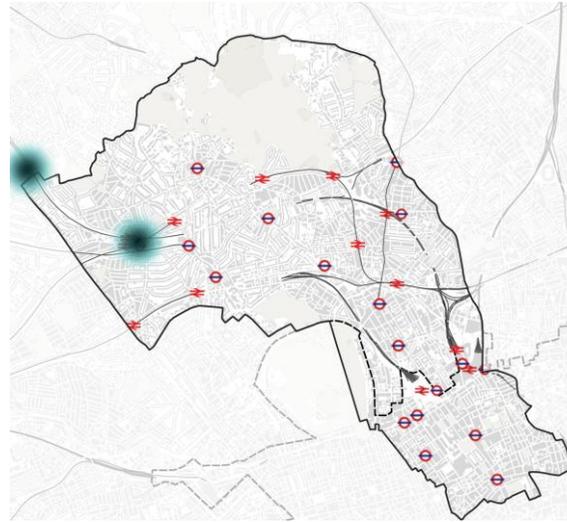
Spread of overall delivery by tenure (2)

Source: LB Camden

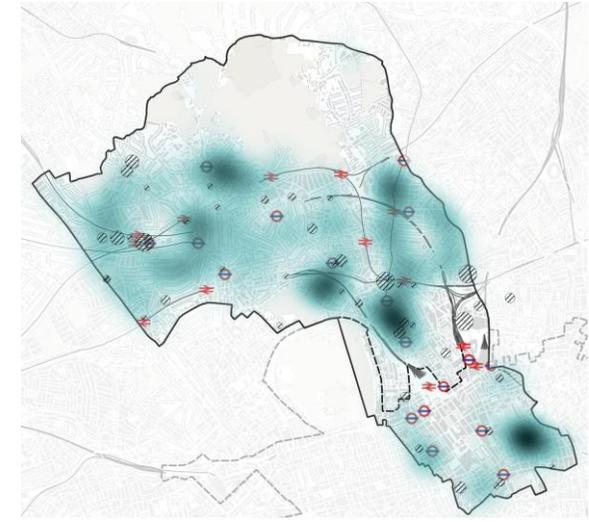
- Most new homes in Camden are market for sale, and these are distributed across the borough.
- There is low level of discount market sale and market for rent homes, with these provided in only a few new developments.



Market for rent development refers to open market for private rental properties, where rents are set by the supply and demand for similar properties in a specific area.



Discount Market Sale (DMS) development allows eligible low- and middle-income individuals and families to buy a new-build or resale property at a lower price than the market rate.



Market for sale development refers to private development sold at market prices. This is the most common form of development in Camden



The response

The council has led the way in delivering a new generation of genuinely affordable homes

3b: The response

Council-led delivery has unlocked thousands of new homes across Camden

Source: LB Camden

- Through the Community Investment Programme (CIP) Camden council has delivered several major new developments across the borough. These include Maiden Lane Estate, Abbey Road & Agar Grove. Due to the scale of these schemes, they are delivered in phases, with many new homes still to be delivered.
- Alongside new homes, these schemes include new

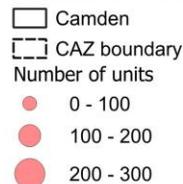
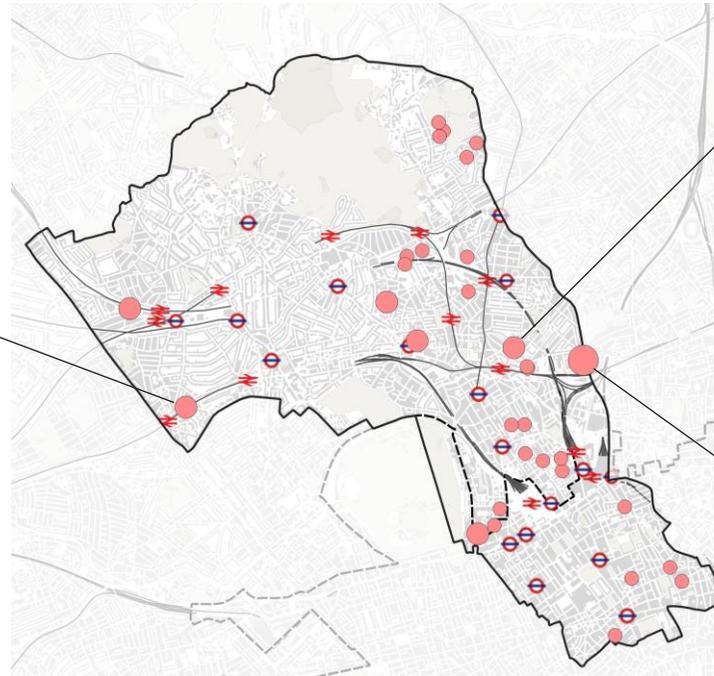
community and health facilities, play spaces and wider infrastructure.

Abbey Road



280 new homes, including 112 genuinely affordable council homes, Belsize Priory Medical Practice, a new community centre and retail space. 2/3 phases completed

CIP delivery



Agar Grove



496 new homes, including 273 affordable council homes. 3/6 phases completed

Maiden Lane Estate



273 new homes, including 74 new council homes, Camden Living homes and homes for private sale. Low-cost employment space, and retail and café uses.

3b: The response

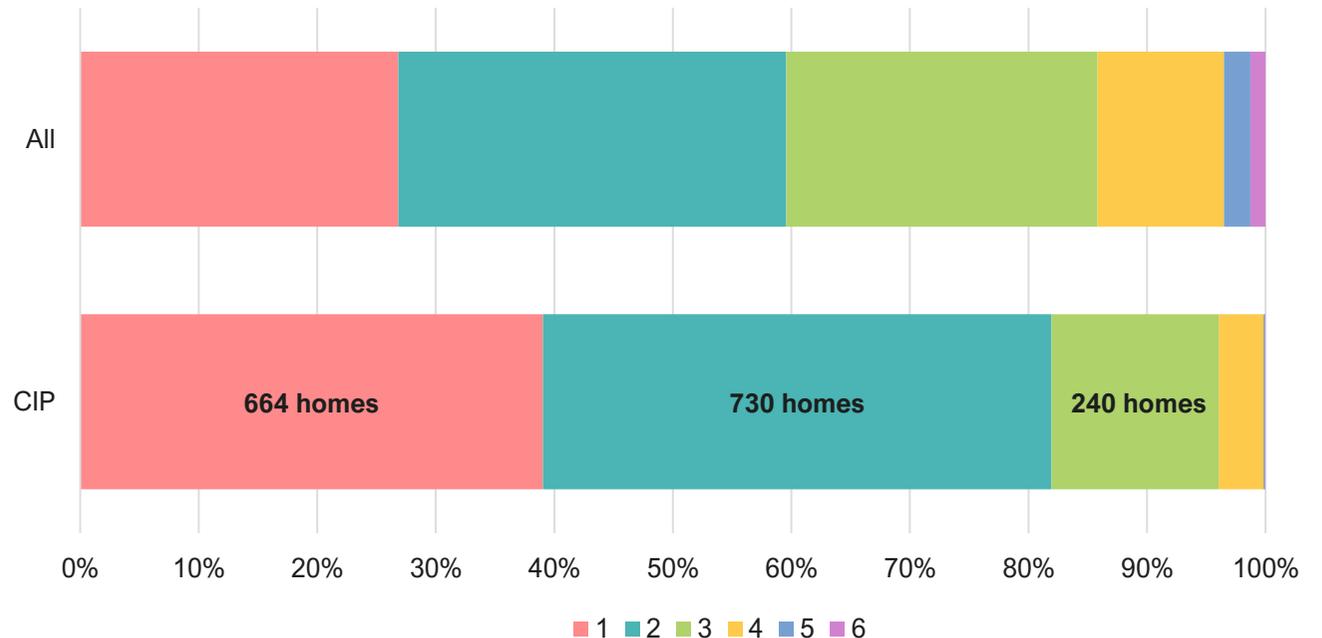
CIP delivery has prioritised 1- and 2-bedroom homes for social rent

- Over 1,700 homes have been, or are being, developed across a range of tenures and locations throughout the borough through CIP.
- There is a focus on social, affordable and specialist housing delivery, with over 1/3rd of homes delivered for social rent, and significant proportions of temporary accommodation and specialist housing delivered, explored on the following page.
- Private sale and rent makes up just under 1/3rd of delivery.
- Most homes delivered through CIP (excluding specialist delivery such as hostels) are 1 & 2 bedroom.

CIP homes delivered by type, 2011 - 2025

Type	# delivered	% of overall delivery
Social Rent	644	36%
Temporary Accommodation	217	12%
Specialist	190	11%
Refugee Housing	97	5%
Camden Living	65	4%
Social Rent - CLHA	34	2%
Shared Ownership	10	<1%
Private Sale	475	27%
Private Rent	48	3%
Total	1,780	100%

Homes delivered by size – CIP (exc. Specialist delivery) compared to all new builds



3b: The response

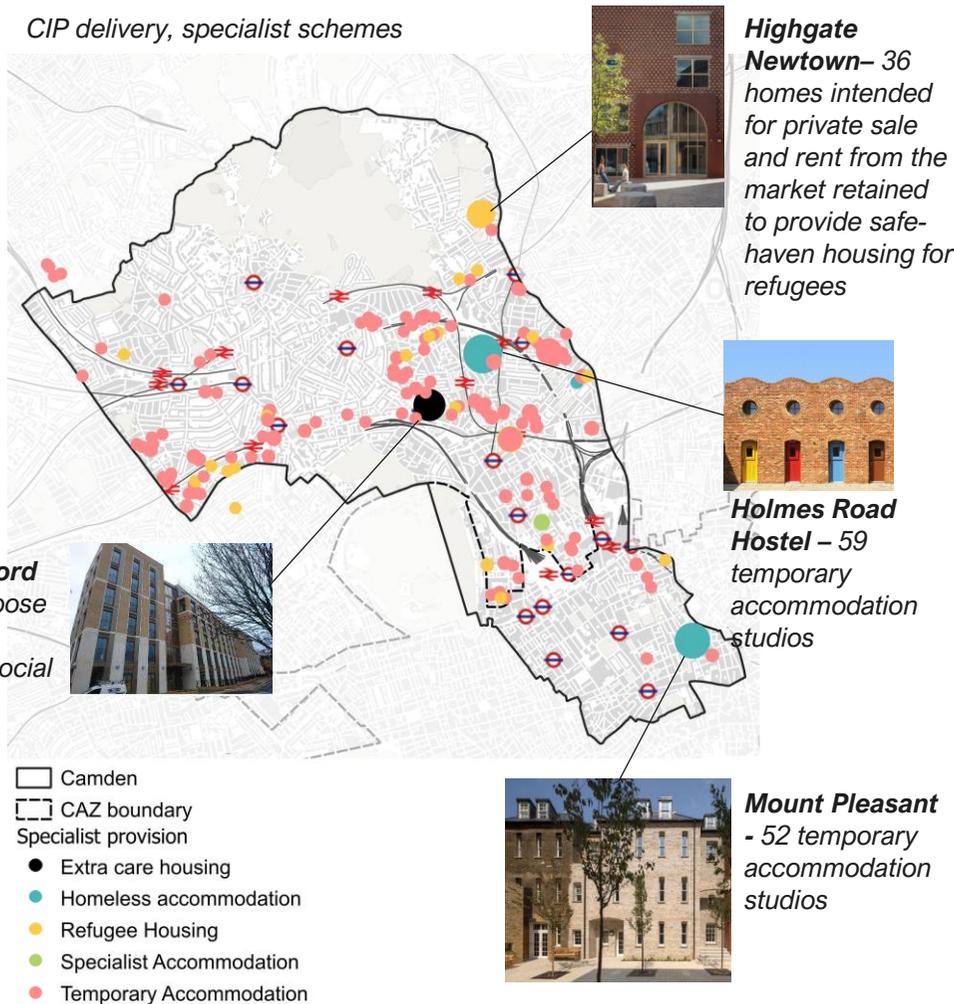
This has also included a range of specialist provision to tackle the borough's changing challenges

Source: LB Camden

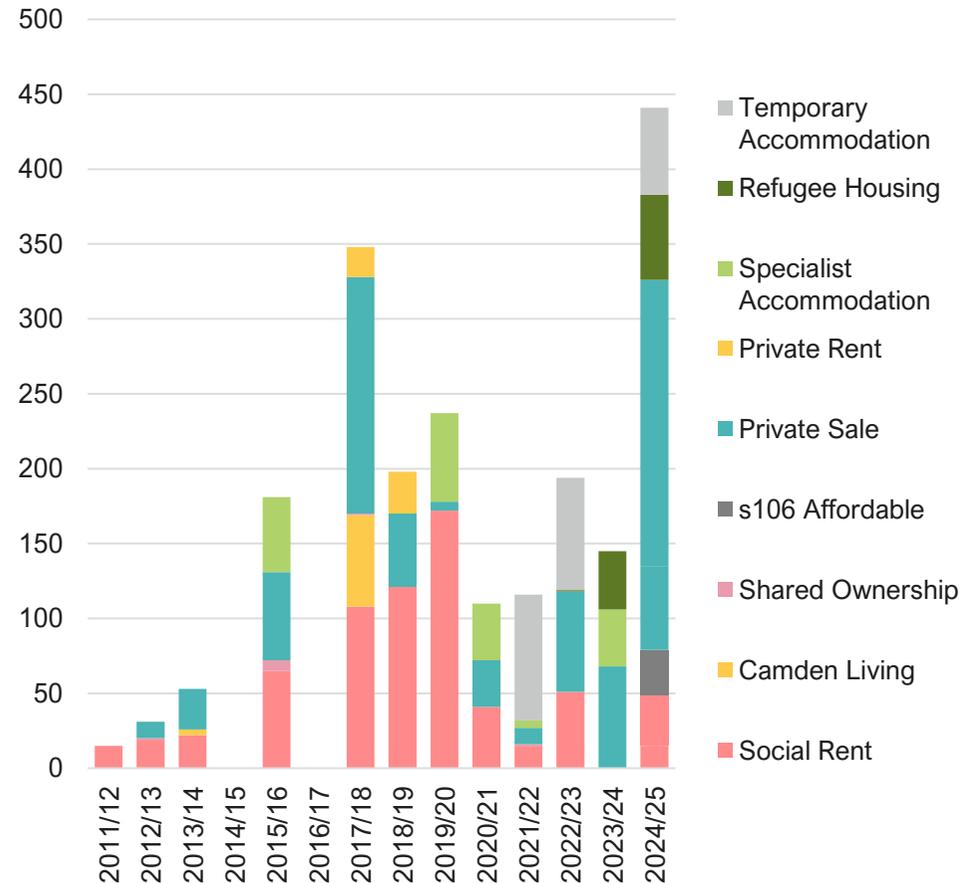
- CIP has also delivered a significant number of specialist housing schemes across the borough including temporary accommodation for homeless residents, homes for refugees and homes for those with additional support needs.
- Within the last five years, there has been a rise in delivery of temporary accommodation across the borough, reflecting the rising demand for this

housing across London.

CIP delivery, specialist schemes



Number of units delivered by type by year



4

The future: What trends could shape Camden's future housing needs?

There are several key pressures that will shape the need and demand for housing in the coming years

Pressure on the private rented sector risks the borough being ‘hollowing out’

Previous evidence chapters show that residents are increasingly renting from private landlords. This makes understanding – and planning for – changes in the private rental sector to be important when considering Camden’s future housing needs.

Many different cohorts now rely on renting privately. A significant driver of PRS demand is students who rely on Camden’s proximity to London’s elite universities. Camden has the highest number of all-student households in Inner London. As universities expand, this could create growing demand on an already overheated PRS sector and increase developer interest in Purpose Built Student Accommodation (PBSA).

Since the pandemic, Camden has seen the fourth largest drop in rental listings of any borough in London. Compared to August 2021, there were 54% less available rental listings in June 2025. This supply and demand imbalance could lead to further rental price growth.

The borough’s renters already face a challenging affordability picture with average earners increasingly finding it challenging to rent locally due to the rising cost of living. Our analysis shows that families who could previously afford to

rent in Camden are more at risk of falling into poverty than they were two years ago due to rising prices.

This is having stark impacts on the borough’s young people and their ability to get on in life. Young people are having to live with their parents for longer due to a lack of viable alternatives. The average salary for young people in London is approximately £34k, but this only just covers a flat share between four people in the borough.

Ensuring the most effective use of Camden’s existing housing stock

There are a range of factors that affect the availability and affordability of Camden’s housing stock.

One of the key challenges facing Inner London boroughs such as Camden is high rates of long-term empty and second homes. Camden has the 3rd highest rate of homes not being used as a primary dwelling with 1 in 14 homes not in full-time use.

Overcrowding is a big challenge in southern and central parts of the borough. 70% of overcrowded homes in social rented and 69% of overcrowded homes are households with dependent children. Conversely, many households in the north of the borough are considered under-occupied.

Finally, it is forecast that development pressures in the south of the borough are likely to continue. Between 2021 and 2031, the GLA forecasts Camden’s economy to add a further 38,000 jobs in key areas such as the Knowledge Quarter and Euston. Leveraging this growth and investment to support affordable housing delivery in other parts of the borough is therefore likely to be important.

4a

The future

Pressure on the private rented sector risks the borough being 'hollowing out'

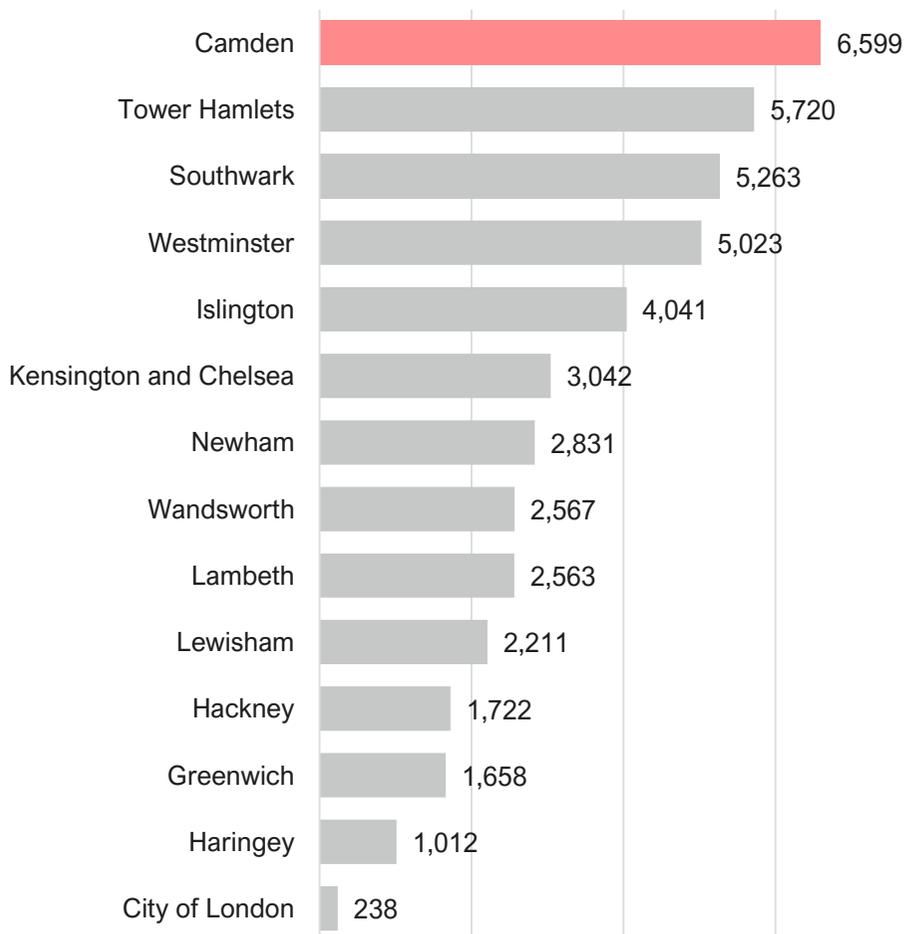
4a: The future

A large student population driving additional demand for the PRS

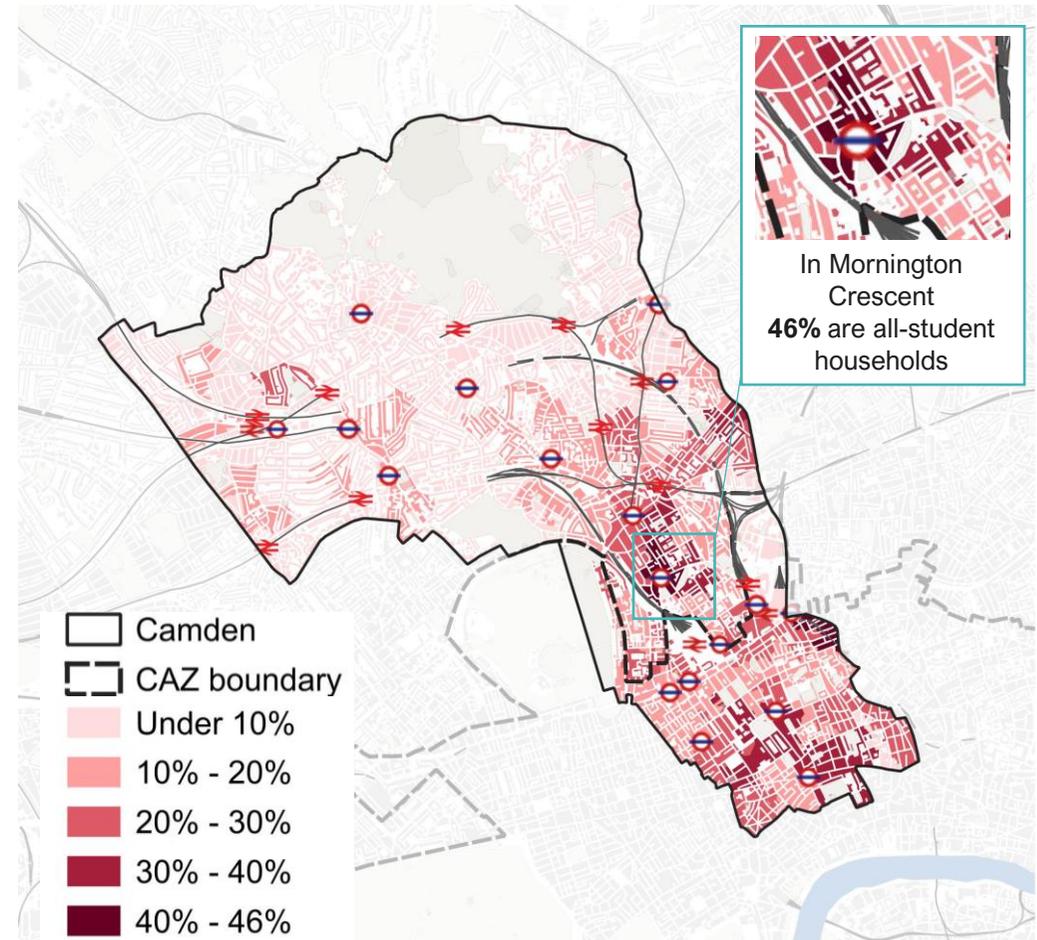
- Camden has several world-leading universities including University College London (UCL) and Central Saint Martins. As a result, the borough has one of the largest student populations in London.
- The high number of students living in the borough is increasing demand for properties in the private rental sector. 38% of full-time students in Camden rent privately in all student households. As a result, there is likely to be significant developer interest in Purpose Built Student Accommodation in the borough. The London Plan acknowledges a need for 3,500 PBSA beds per year across London over the course of the Plan. The Plan prioritises mixed communities, affordability, and Nomination Agreements with Higher Education Institutions.

Source: 2021 Census

Number of all student households, 2021



Proportion of households which are all student households, 2021

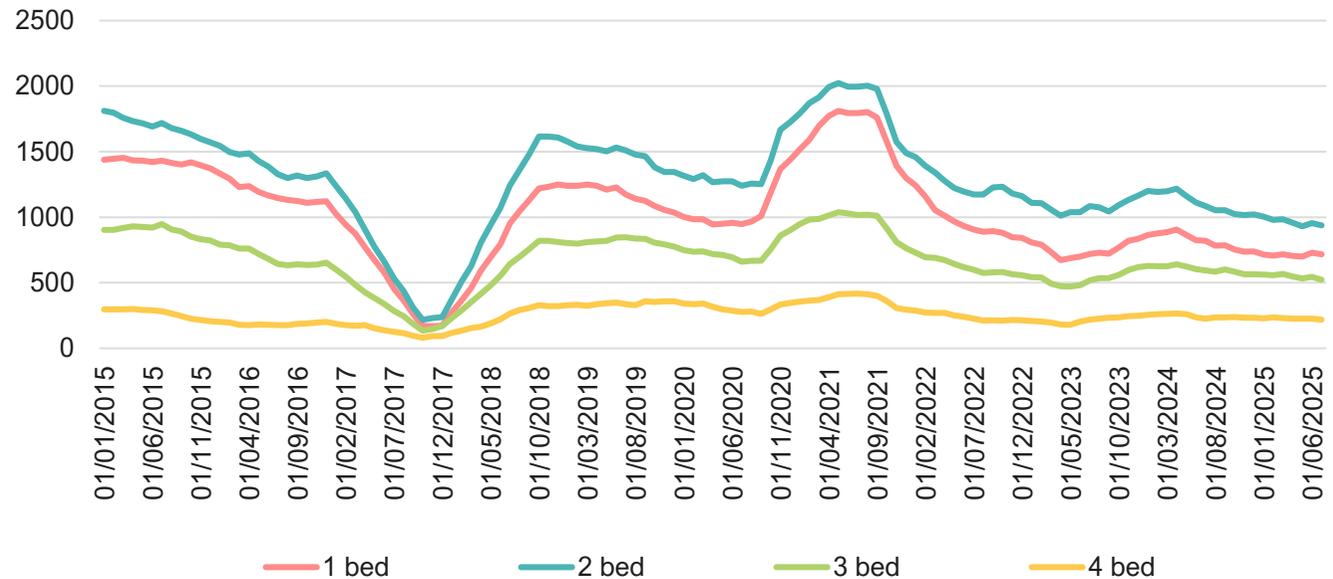


4a: The future

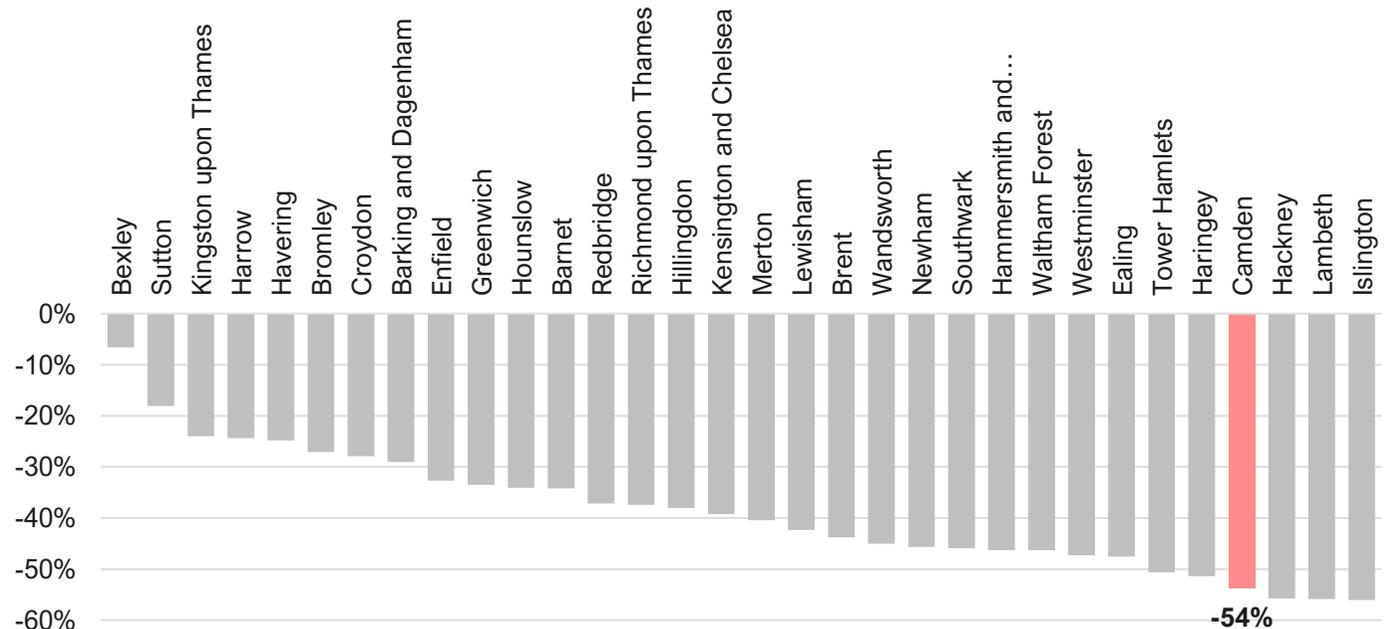
Steady decline in listings in the private rental sector

- The number of rental listings is used as an indicator of the number of homes available for private rent across Camden.
- All London boroughs have experienced a decline in private rental listings within the past 5 years, with Haringey, Camden, Hackney, Lambeth & Islington seeing a fall over 50%.
- Within Camden, the highest fall has been in 1 & 2 bed listings, which are often the only affordable homes for single family occupiers like explored on Page 16.
- This reduction in supply is likely to lead to further competition for rental homes and price growth.

Camden, current rental listings – 12 month moving average, split by size



August 2021 – June 2025, change in 12-month moving average of current listings (percent)



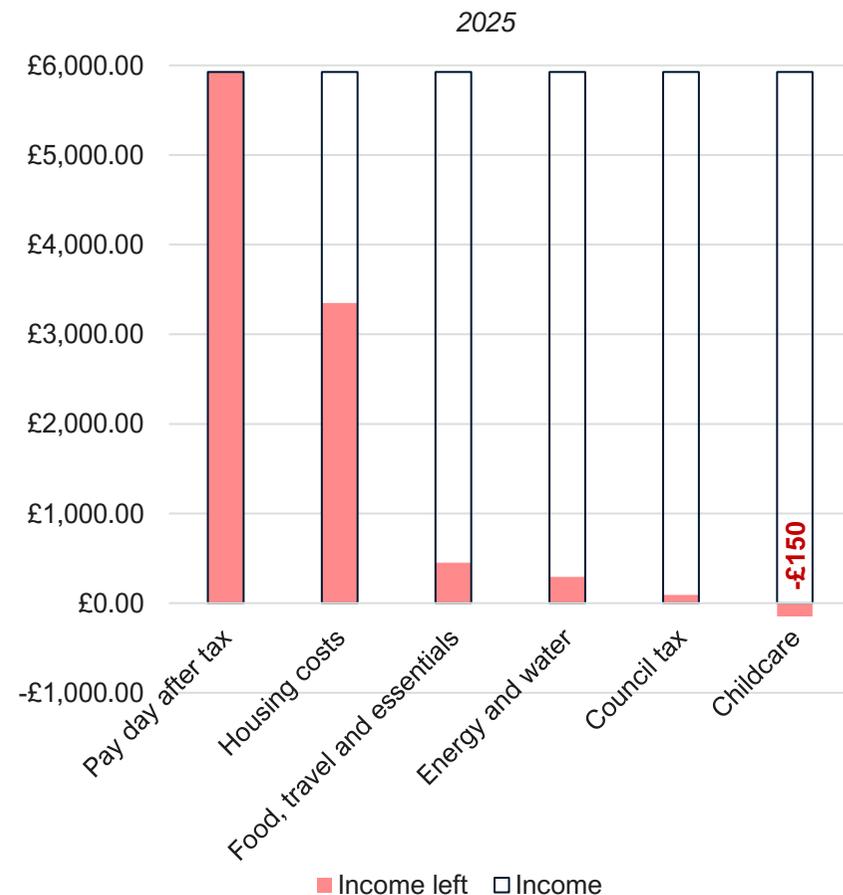
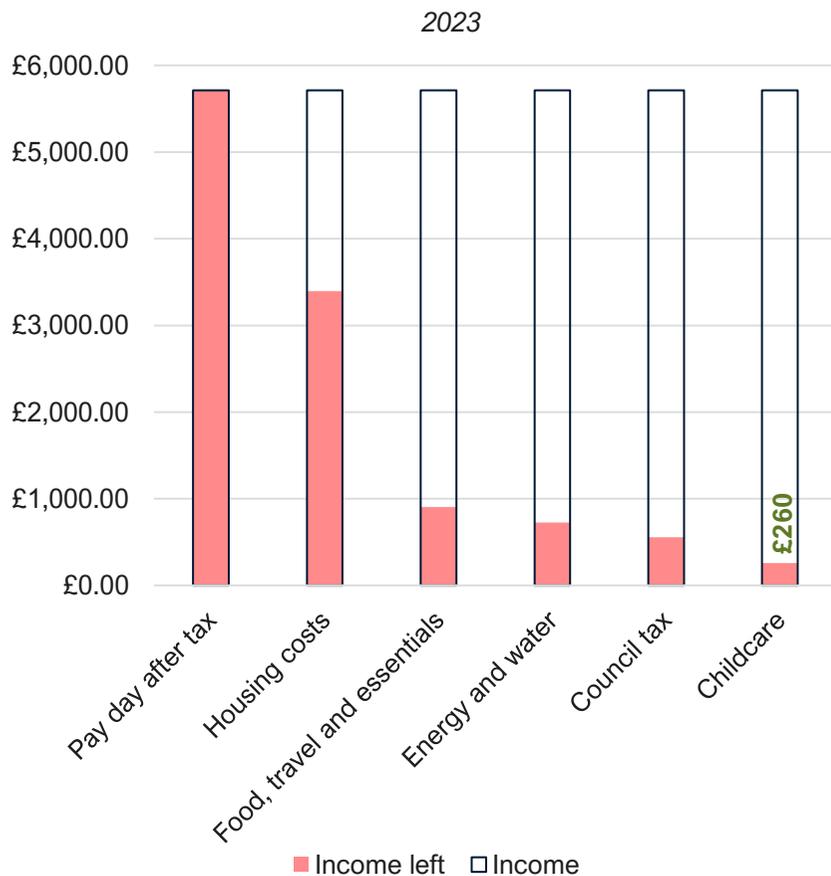
4a: The future

Challenging affordability picture for middle-income residents – risking a ‘hollowing out’ of the borough

Source: PRD Cost of Living Calculator

- We have again used PRD’s Cost of Living Calculator to assess the affordability of Camden for specific households, and how this has changed between 2023 and 2025.
- For a family earning median income with a child, private renting a 2-bedroom home was affordable in 2023, but in 2025 rising housing and living costs have made living in Camden unaffordable.

The charts below show the amount leftover at the end of each month for the same example household in the borough in 2023 and 2025 to show increases in the cost of living. The example shows a family with two adults earning median income (£44,500) and one primary school aged child going to afterschool club. They are private renting a 2-bed flat.



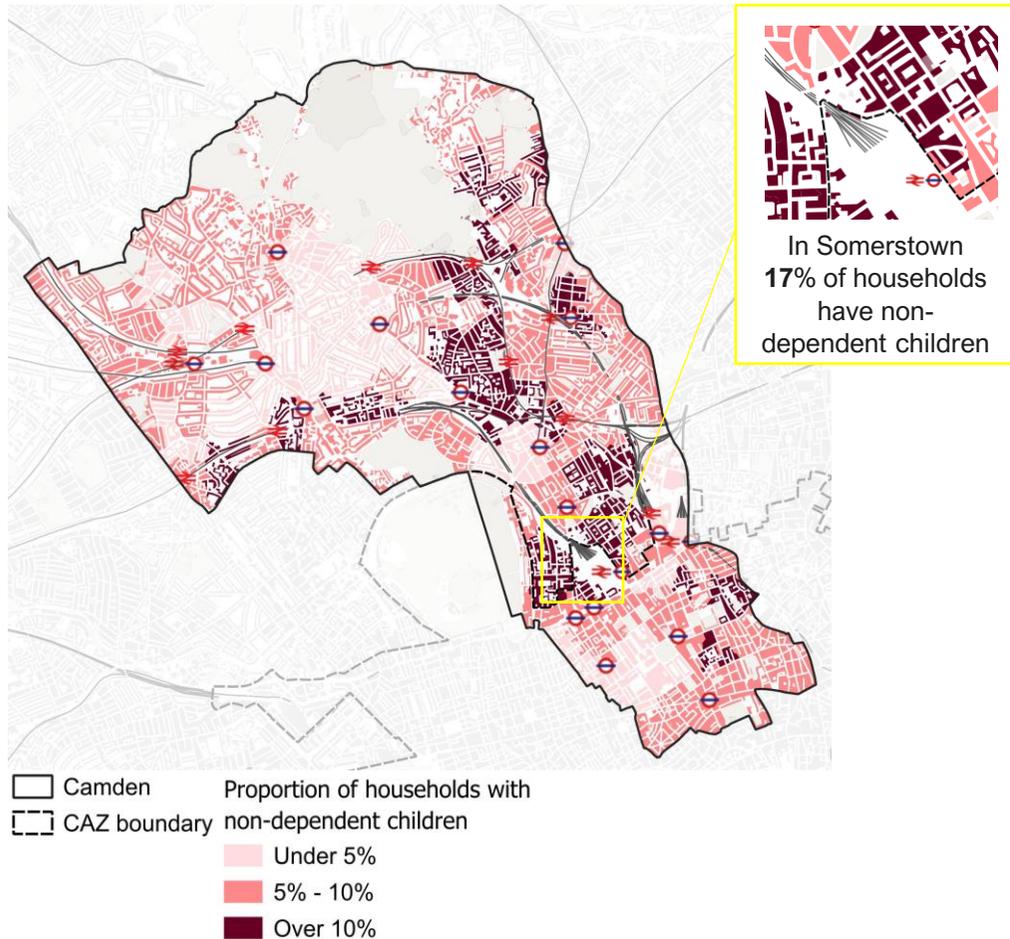
4a: The future

Young people who have grown up in Camden will struggle to move on to homes of their own in the borough

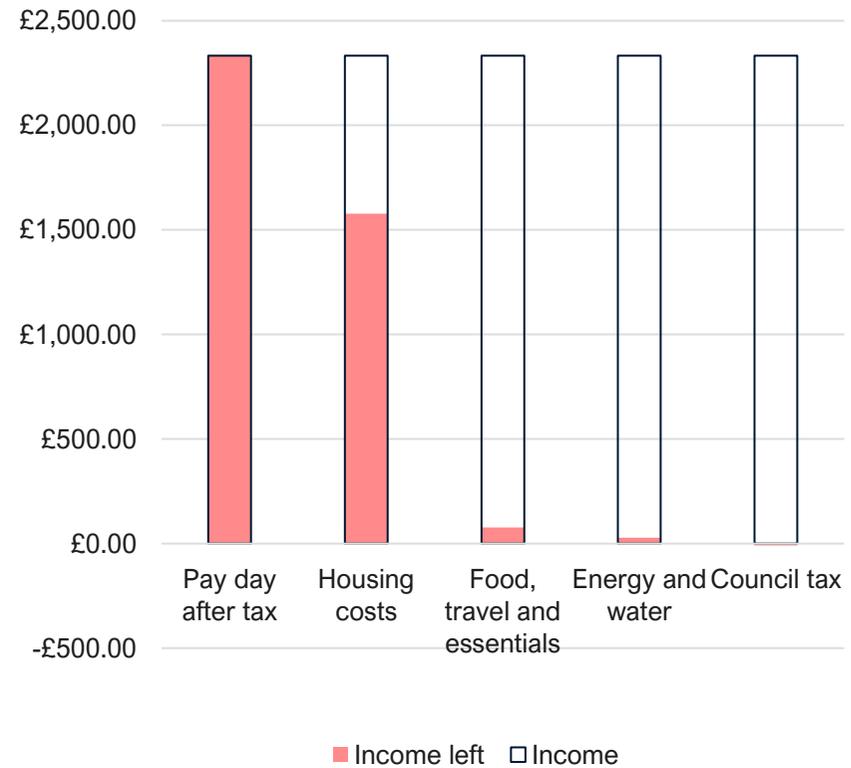
Source: ONS Census; PRD Cost of Living Calculator

- Across the country, there is a rising number of adult children living at home, with the number increasing in London at double the rate of the next fastest regions.
- Within Camden, there is a high proportion of non-dependent children in some neighbourhoods, especially those in the areas of the borough with high proportions of social housing.
- The average salary of young people in London is approximately £34k. Within Camden, high housing costs mean that young people on this income have limited options, with the only option in the private rental sector a four-bedroom flat shared between three other people. Combined with the lack of this type of housing in the borough (Page 43), this makes it very challenging for young people to find a viable option beyond their family home.

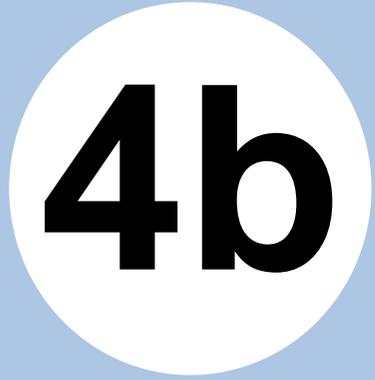
Proportion of households with non-dependent children, 2021



Young person on salary of £34k* will struggle to afford a 4-bedroom house share in Camden



*Average salary of a young person in the UK multiplied by 1.2 (uplift for young people in London)



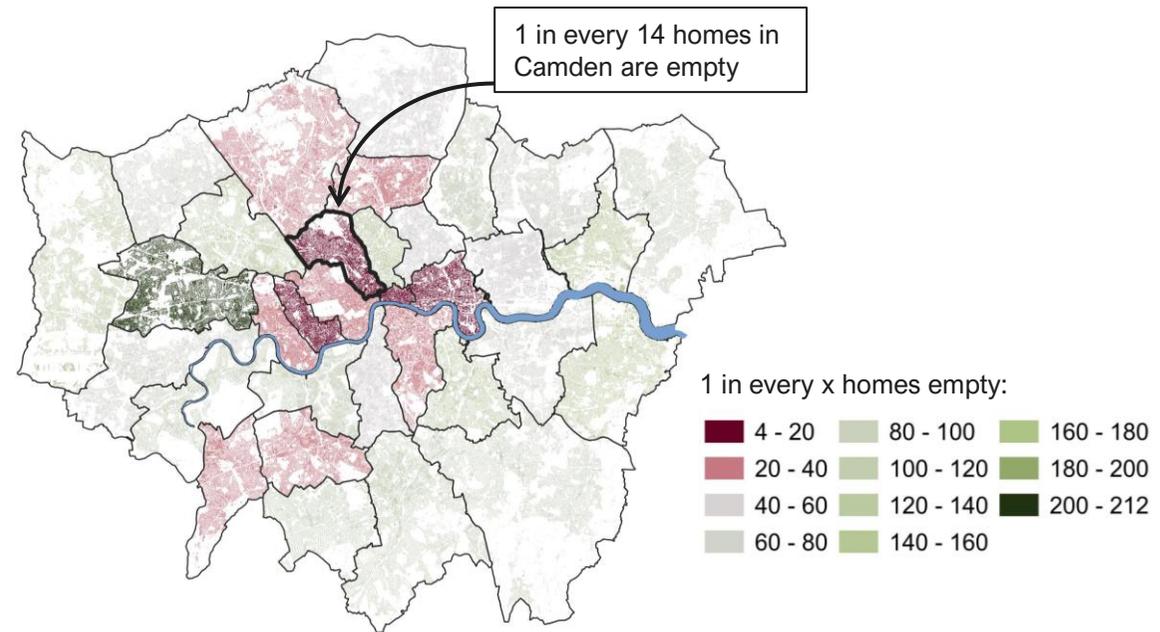
The future

Ensuring most efficient use of Camden's existing housing stock

4a: The future

There are a high number of empty homes

- 1 in every 14 homes in Camden is not in use. This includes homes that are long term empty or those that are used as second homes. This includes both those homes which are and aren't in a fit state to be lived in.
- This is a challenge common across Inner London and is not unique to Camden, however the borough has the 3rd highest rate of homes not being used as a primary dwelling.



Area	Number of LTEH 2024	Number of second homes	1 in every x homes not in use
City of London	145	1,894	4
Kensington and Chelsea	1,787	7,667	9
Camden	1,652	6,298	14
Tower Hamlets	1,474	7,572	16
Hammersmith and Fulham	665	2,785	27
Southwark	2,348	3,148	27
Westminster	1,242	2,772	33
Hackney	1,184	1,085	53
Newham	2,180	224	55
Lambeth	2,024	604	56
Greenwich	1,203	781	63
Wandsworth	194	1,384	100
Lewisham	765	539	102
Islington	749	232	115
<i>London</i>			<i>44</i>

4a: The future

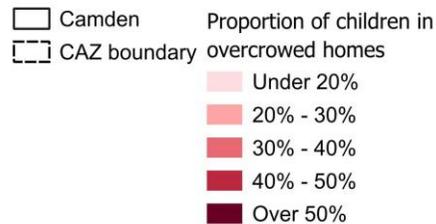
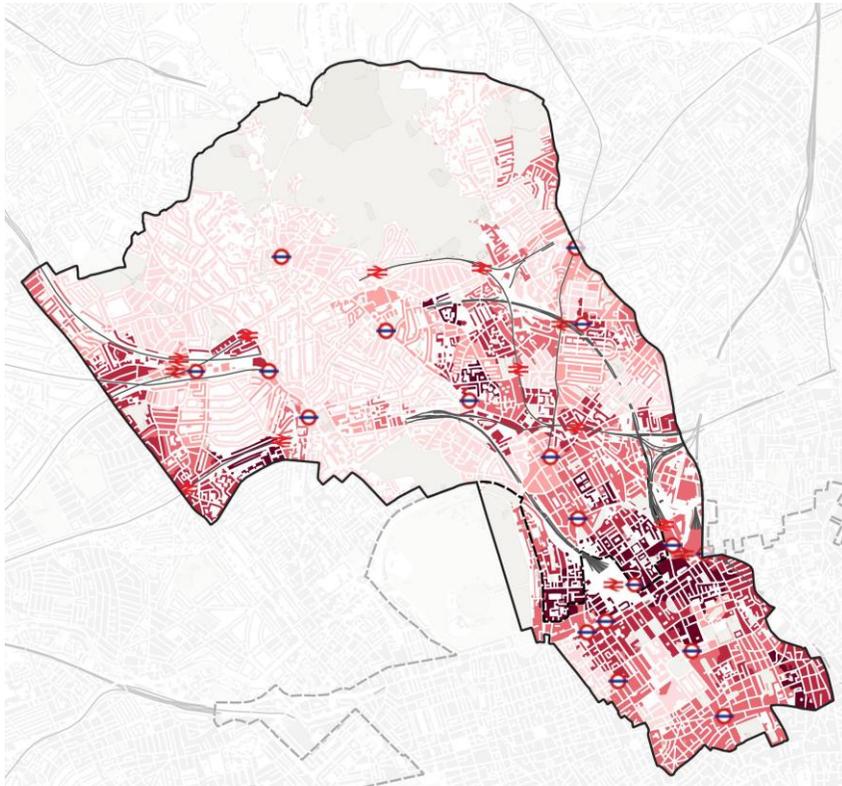
Ability of residents to find suitable housing is potentially constrained

- Like many areas with a constrained housing supply, Camden has the twin problems of neighborhoods with a high proportion of residents living in overcrowded homes, and a high proportion of older residents living in larger homes which may not be suited to their needs.
- Overcrowding is a challenge in the southern part of the borough in social housing. Over 70% of those in

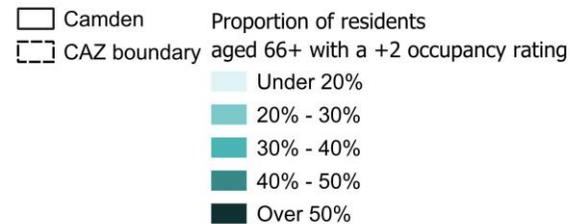
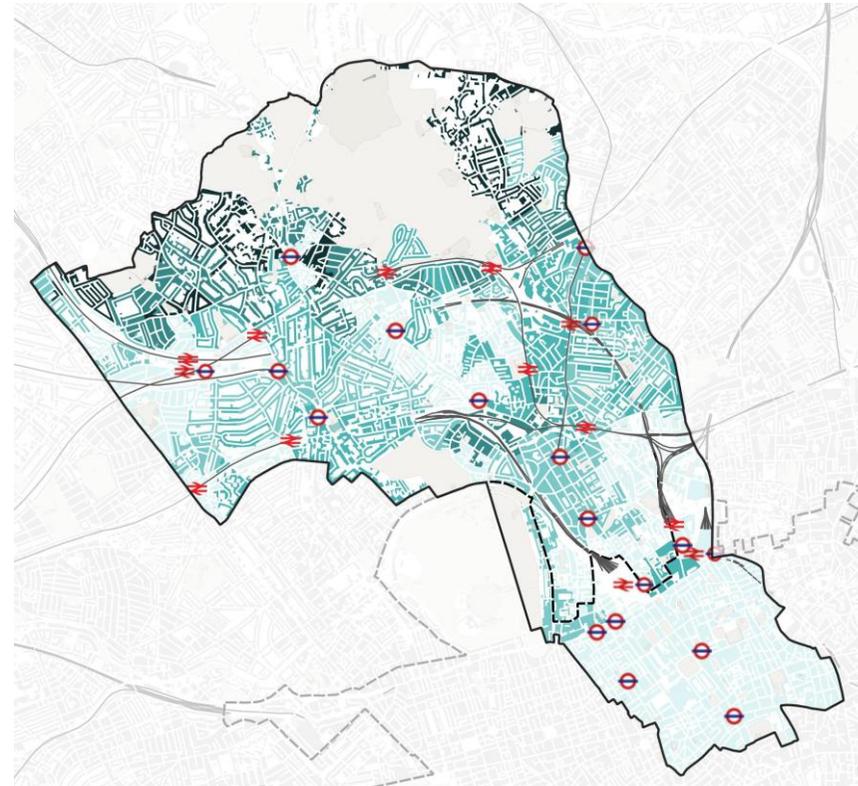
overcrowded homes are in social rented accommodation and 69% of overcrowded homes are families with children. This is reflective of constraints on supply of larger social housing properties, and difficulties moving.

ONS Census 2021

Proportion of children in overcrowded homes with bedroom occupancy -1 or less, 2021



Proportion of elderly living in homes with 2+ spare bedrooms, 2021

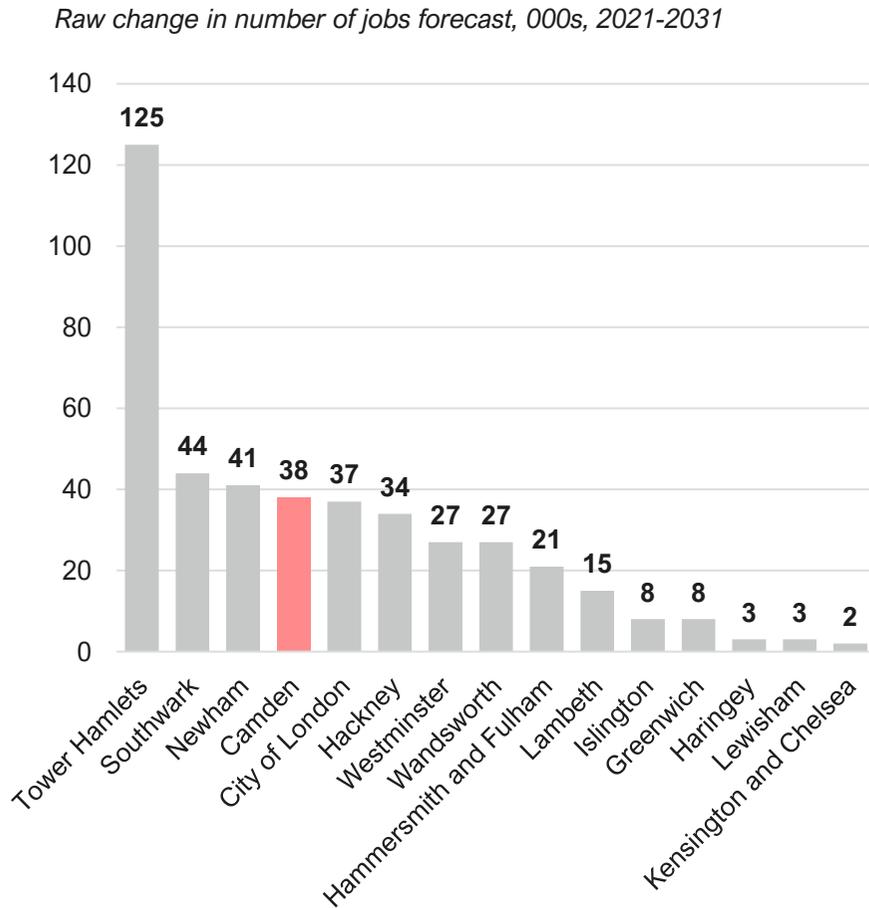


2b: The context

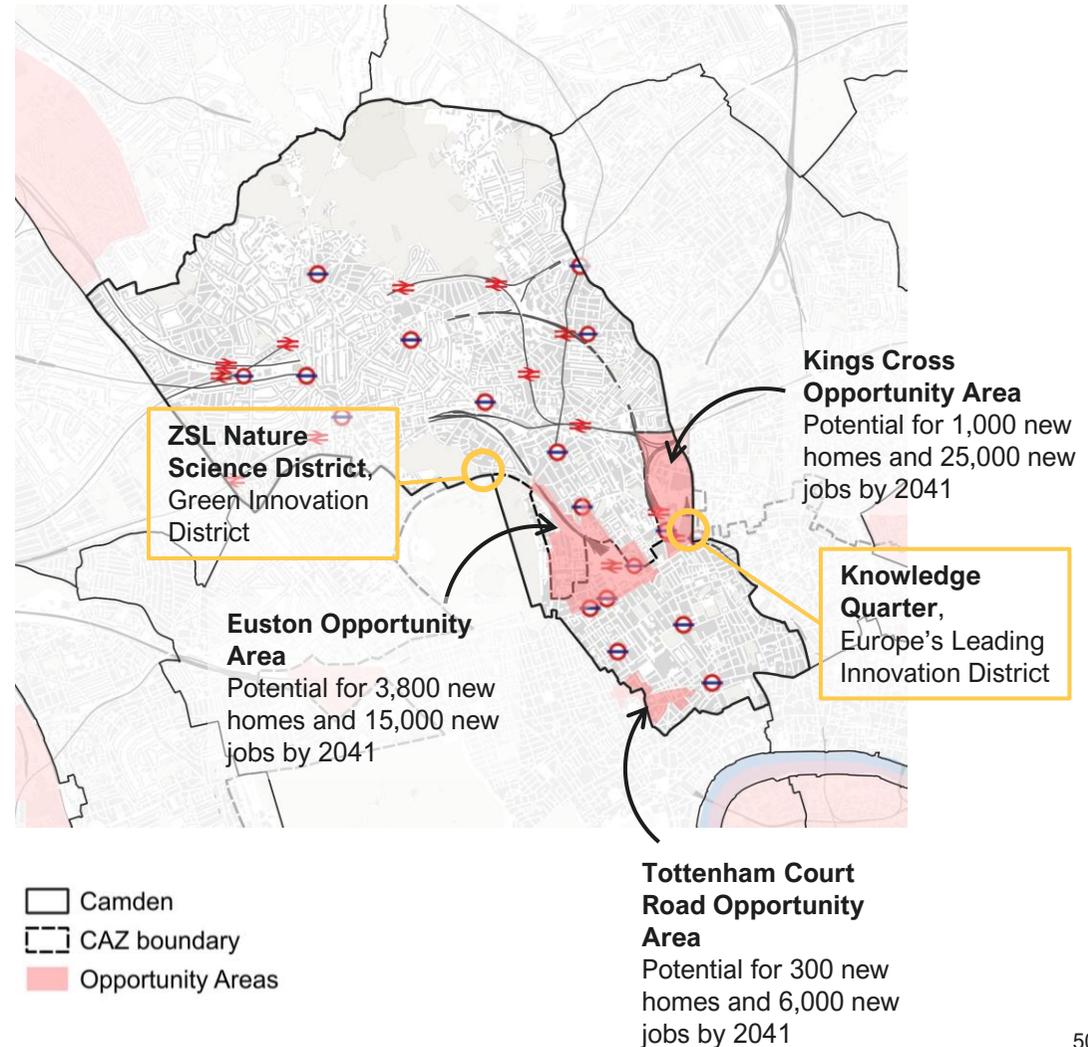
There is an opportunity to secure housing benefits from future economic growth

- Camden has been earmarked for significant future economic growth through by the Mayor of London. The London Growth Plan identifies Camden as an ‘internationally significant creative cluster and visitor destination.
- GLA Economics forecasts that the borough will see some of the highest job growth in London between 2021 and 2031. It is earmarked to add an additional 38,000 jobs within the next decade, with the King’s Cross, Tottenham Court Road, and Euston Opportunity Areas having the capacity to accommodate thousands of additional jobs.
- Large commercial developments can be leveraged to fund affordable housing through planning obligations. Camden has historically been successful in securing S106 contributions from office-led schemes.

GLA Economics; GLA Opportunity Areas; CoStar



Key opportunity areas & commercial specialisms in Camden



prd

Rose.jump@prdemail.co.uk
Will.temple@prdemail.co.uk

prdweb.co.uk

Partnering Regeneration Development Ltd
Unit 1, 47A Great Guildford Street, London, SE1 0ES

[linkedin.com/company/prduk](https://www.linkedin.com/company/prduk)