

# Oldham's credit crunch war cabinet

**Monthly update**

June 2009

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# 1 Credit crunch war cabinet monthly report

This is the fourth update from Oldham’s credit crunch war cabinet (CCWC). This update is published after each of the war cabinet’s monthly meetings and will give you a clear picture of the current economic situation – positives and negatives – in the borough. It will help the partnership to examine trends, and anticipate the need for preventative action, and will help partners to identify any adjustments they might need to make to their mainstream services.







## 2 The current situation

- There was a rise in the total number of Jobseekers Allowance (JSA) claimants in April 2009. Although the number of people starting to claim JSA was lower than in March, fewer people came off JSA in April than March. In April however, the gap between the number of people coming on to JSA and those coming off it narrowed, perhaps indicating that the situation is turning a corner.
- The wards with the highest levels of JSA claimants saw small increases in April. Again, we see increases in claimants in wards where the JSA figures are usually low, notably Chadderton North and Central.
- April saw significant decreases in claimants in Werneth and St Pauls. (claimant rates are still based on Oldham’s old wards)
- There were fewer Jobcentre Plus (JCP) vacancies in April compared to March but it should be noted that not all vacancies are advertised via JCP.
- There are fewer young people not in employment, education or training in Oldham than our statistical neighbours, and Oldham’s figure (7.9% of 16 to 18 year olds<sup>1</sup>) is close to the national average.

Full statistics are shown below.

| Dashboard Indicator                              | Baseline<br>January 08<br>(unless stated) | Latest performance<br>data 2008-09 |          | Trend   | Rank in<br>Greater<br>Manchester                          |
|--|---|------------------------------------|----------|---|---|
|  |   | Data                               | Date     |   |   |
| Job Seekers<br>Allowance (JSA)<br>Claimant Count | 3,899                                     | 6,926                              | April 09 |  | 6 out of 10,<br>where 1 is<br>highest no.<br>of claimants |

<sup>1</sup> Source: NCCIS – this is an estimated figure and will be confirmed in July

|   |   |         |          |   |  |
|---|---|---------|----------|---|--|
| JSA Claimant Rate<br>(proportion of<br>working age<br>population) | 2.9%  | 5.2%    | April 09 |    | 3 out of 10,<br>where 1 is<br>the highest<br>rate                |
| Number of people<br>coming off JSA                                | 706   | 1,238   | April 09 |    | 5 out of 10,<br>where 1 is<br>the highest<br>off flow            |
| Number of people<br>coming on to JSA                              | 1048  | 1,435   | April 09 |    | 5 out of 10,<br>where 1 is<br>the highest<br>on flow             |
| Jobcentre Plus<br>vacancies                                       | 1431<br>(February 08)                       | 568     | April 09 |    | 9 out of 10,<br>where 1 is<br>the highest<br>no. of<br>vacancies |
| Business Rateable<br>Values                                       | £136.4m<br>(baseline 1<br>December<br>2007) | £134.7m | March 09 |    | Not<br>Applicable  |
| Number of<br>commercial<br>properties                             | 7,124<br>(baseline 1<br>December<br>2007)   | 7,114   | March 09 |  | Not<br>Applicable  |

### 3 The housing market

The latest housing data for Oldham is from quarter 4 (October to December) of 2008.

- Oldham has the lowest average house prices in Greater Manchester.

- House prices fell by 11% in Oldham between quarter 4 (October to December) of 2007 and quarter 2 (April to June) 2008 compared to an average fall across Greater Manchester (GM) of just 2%.
- However, from quarter 4 of 2007 to quarter 4 of 2008, Oldham's prices fell less than the GM average (7% compared to 10%)
- As the CCWC has discussed before, there is a clear difference between the reduction in prices of detached homes and flats (15% and 24% respectively) compared to semi detached and terraces (6% and 5% respectively). This trend is reflected across the North West.
- Three households presented as homeless to First Choice Homes in May, compared with none the previous month. Partners are working closely with any households at risk of being made homeless to support them to remain in their homes.
- Prices for new build houses in Oldham are holding steady, and the volume of new build homes that sell each quarter is low but seems to be stable. In certain areas of the borough, there are so few homes on the market that demand is actually causing prices to rise.
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If you would like any more detail relating to the above information, please contact [credit.crunch@oldham.gov.uk](mailto:credit.crunch@oldham.gov.uk)

## 4 Other updates

- A team are currently developing the credit crunch advice roadshows that were commissioned at the last CCWC meeting. The programme began with a successful event for businesses run jointly with Rochdale Council.
- The Future Jobs Fund was discussed. The fund is intended to provide jobs that benefit the community for 18 to 24 year olds who have been unemployed for over nine months. In Oldham, we will ensure that any new opportunities fit with our existing provision for the long-term unemployed, and also that young people helped through the Future Jobs Fund are put into real and sustainable jobs.
- Work is underway to ensure residents get all of the benefits they are entitled to. We are currently mapping what partners do to encourage people to take up benefits, and will identify any gaps and opportunities from there. A full report will come to the next CCWC.
- The council have been working intensively with Zetex Diodes staff, 100 of whom were made redundant and Trendsetter, where 20 employees were affected. Three more organisations will also be given support: Ribble Packaging, who are making 10 employees

redundant, and Mobilis and Express Gifts, both of whom have 100 staff at risk. We need to know as early as possible if other organisations are in similar situations.

- Oldham has been allocated £190,000 from the Targeted Support Fund. Through the fund, grants will be available to small, local third sector service providers who have experienced increased demand as a result of the recession. The fund is administered by the Community Development Foundation and will be allocated by a grants panel this summer, with money being available to successful organisations on 1 September.

## 5 Next meeting

The CCWC will meet again on 6 July at 10am.

## 6 Contact us

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