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Santhosh Gowda, Founder and Chairman of London-based property company **Strawberry Star Group** added: The Autumn Statement clearly illustrates the Government's awareness of the huge pressures both the industry and the public are facing when it comes to availability of housing. We are amidst a housing crisis, where demand far outstrips supply and prices continue to rocket.

"Osborne's target for the Government to build more than 400,000 new affordable homes across England by 2020 is a much needed step in the right direction in helping to ease the problem and we welcome this change.

"However, whether this is really enough to solve the problem is yet to be determined. Conditions need to be created that will encourage housing development to move fast and create the right kind of affordable housing for those currently in need.

"Meanwhile, the Government's pledge to provide £400m to help local housing associations build 8,000 new specialist homes for older people and those with disabilities is a commendable move.

"We strongly believe that giving more power to local authorities to invest in housing and control development in their environs is vital to solve the problem. We would like to see more schemes put in place where local government is able to provide affordable housing for their local communities.

"There are huge opportunities for investment in housing, especially in London, however, the future lies in working with investors, developers and local councils to ensure that local need is being met, while maintaining the interest of those that wish to invest. The end goal must be to provide affordable housing for local people so the crisis we're facing can be ameliorated as soon as possible."