

Table 42a **Advances to first-time buyers**

Year	1970	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Number of loans (000s)	330	305	318	570	413	419	435	512	525	592	500	568	532	370	358	364	403	360	192	197	197
Average dwelling price (A) (£)	4,330	9,549	17,533	23,742	45,234	46,489	48,693	52,674	61,344	71,623	75,840	85,021	103,754	109,336	131,693	141,299	145,970	159,494	163,208	165,512	183,992
Average advance (B) (£)	3,464	7,292	12,946	20,260	37,332	41,389	43,867	46,567	50,921	57,383	60,451	67,037	80,306	82,553	100,065	110,638	120,612	130,565	124,191	114,607	126,695
Average annual income (C) (£)	1,766	3,753	7,749	10,466	17,016	18,697	19,723	20,919	22,746	25,277	26,259	28,489	31,988	28,723	32,437	35,937	40,253	41,901	41,479	40,971	44,464
Average advance as % of dwelling price (B/A)	80.0	76.4	73.8	85.3	82.5	89.0	90.1	88.4	83.0	80.1	79.7	78.8	77.4	75.5	76.0	78.3	82.6	81.9	76.1	69.2	68.9
Ratio average advance/ average income (B/C)	1.96	1.94	1.67	1.94	2.19	2.21	2.22	2.23	2.24	2.27	2.30	2.35	2.51	2.87	3.08	3.08	2.98	3.12	2.99	2.80	2.85
Interest rates (%)	8.6	11.1	14.9	13.0	14.3	7.5	6.5	7.3	6.9	5.9	6.2	5.0	4.5	4.1	5.6	5.0	5.3	6.1	5.5	4.1	3.6
Average monthly repayment (D) (£)	22.27	53.16	122.6	173.43	381.02	288.29	281.45	321.27	347.83	359.89	402.00	396.86	451.32	445.79	628.41	654.98	735.73	860.42	772.47	618.88	648.68
Average repayment as % of average income (12xD/C)	15.1	17.0	19.0	19.9	26.9	18.5	17.1	18.4	18.4	17.1	18.4	16.7	16.9	18.6	23.2	21.9	21.8	24.6	22.3	18.1	17.5

Sources: Housing Finance, Compendium of Housing Finance Statistics, Council of Mortgage Lenders.

Notes: All figures relate to the UK. For years to 1993 the data are for building societies only. Average income data subject to variation in recording by different societies. From 1989 Q3 to 1993 Abbey National are excluded from data on the number of building society loans, but retained for other columns. From 1994 data are from the wider Survey of Mortgage Lenders, which has now become the Regulated Mortgage Survey. Average mortgage payments are calculated on the basis of a conventional 25-year mortgage, and on the basis of the average mortgage rates for the year, adjusted to net repayments allowing for changes in tax and MITR rates, and the impact of the £30,000 limit on relief against the average advance. For the years to 1996 mortgage rates are average year-end building society rates. From 1997 mortgage rates are average fourth quarter rates for all mortgage lenders.

Table 42b **Annual changes in house prices, mortgage advances and incomes for first-time buyers**

Percentages

Year	1970	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Average dwelling price	5.7	5.7	17.5	7.1	13.8	- 3.6	4.7	8.2	16.5	16.8	5.9	12.1	22.0	5.4	20.4	7.3	3.3	9.3	2.3	1.4	11.2
Average advance	6.9	11.0	14.7	7.8	13.3	3.2	6.0	6.2	9.3	12.7	5.3	10.9	19.8	2.8	21.2	10.6	9.0	8.3	- 4.9	- 7.7	10.5
Average income	9.2	14.2	23.2	7.3	11.7	1.4	5.5	6.1	8.7	11.1	3.9	8.5	12.3	- 10.2	12.9	10.8	12.8	3.4	- 1.0	- 1.2	8.5

Source and Notes: As Table 42a.

Table 42c **Advances to moving owner-occupiers**

Year	1970	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Number of loans (000s)	210	345	358	505	367	377	513	615	563	660	622	745	865	882	887	616	712	654	321	315	340
Average dwelling price (A) (£)	5,838	13,813	28,959	39,390	76,170	87,196	91,193	96,303	101,250	111,203	122,140	131,803	138,967	165,126	190,983	209,304	239,042	258,459	262,880	259,559	284,666
Average advance (B) (£)	3,854	7,409	13,359	23,300	45,180	55,977	58,507	62,182	64,918	71,717	78,590	84,181	88,707	101,241	114,036	128,688	148,784	161,294	157,348	149,439	164,947
Average annual income (C) (£)	2,168	4,299	8,688	12,702	22,479	28,088	29,468	30,533	31,693	33,961	35,197	37,675	38,134	38,664	40,734	47,314	56,774	60,054	61,665	61,244	64,600
Average advance as percentage of dwelling price (B/A)	66.0	53.6	46.1	59.2	59.3	64.2	64.2	64.6	64.1	64.5	64.3	63.9	63.8	61.4	59.7	61.5	62.2	62.4	59.9	57.6	58
Ratio average advance/average income (B/C)	1.78	1.72	1.54	1.83	2.00	1.99	1.99	2.04	2.05	2.11	2.23	2.26	2.33	2.62	2.80	2.72	2.62	2.69	2.55	2.44	3
Interest rates (%)	8.6	11.1	14.9	13.0	14.3	7.5	6.5	7.3	6.9	5.9	6.2	5.0	4.5	4.1	5.6	5.0	5.3	6.1	5.5	4.1	3.6
Average monthly repayment (D) (£)	24.78	54.01	126.51	199.45	478.02	397.41	381.59	436.04	447.07	452.49	522.62	498.35	498.53	547.67	716.15	761.83	907.58	1,062.93	978.70	806.97	844.53
Average repayment as percentage of average income (12xD/C)	13.7	15.1	17.5	18.8	25.5	17.0	15.5	17.1	16.9	16.0	17.8	15.9	15.7	17.0	21.1	19.3	19.2	21.2	19.0	15.8	15.7

Sources and Notes: As Table 42a.

Table 42d **Annual changes in house prices, mortgage advances and incomes for moving owner-occupiers**

Percentages

Year	1970	1975	1980	1985	1990	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Average dwelling price	13.4	9.8	20.3	7.3	6.8	2.8	4.6	5.6	5.1	9.8	9.8	7.9	5.4	18.8	15.7	9.6	14.2	8.1	1.7	- 1.3	9.7
Average advance	11.4	14.8	12.9	8.5	10.1	1.6	4.5	6.3	4.4	10.5	9.6	7.1	5.4	14.3	12.4	12.8	15.6	8.4	- 2.4	- 5.0	10.4
Average income	9.1	16.2	22.3	8.5	16.2	4.2	4.9	3.6	3.8	7.2	3.6	7.0	1.2	1.4	5.4	16.2	20.0	5.8	2.7	- 0.7	5.5

Sources and Notes: As Table 42a.