

Table 43a Advances to first-time buyers in the UK

	1970	1980	1990	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Number of loans (000s)	330	318	413	500	364	403	358	192	194	193	188	211	260	303	295	314	329	338	339	297	398	360
Average dwelling price (A) (£)	4,330	17,533	45,234	75,840	141,299	145,970	159,494	163,208	165,512	183,750	179,609	181,667	189,668	202,064	204,136	211,200	211,439	217,069	217,438	232,084	242,409	258,027
Average advance (B) (£)	3,464	12,946	37,332	60,451	110,638	120,612	130,565	124,191	114,607	126,678	128,109	133,809	141,645	152,731	155,187	162,129	159,939	164,971	167,639	177,264	182,402	197,937
Average annual income (C) (£)	1,766	7,749	17,016	26,259	35,937	40,523	41,901	41,479	40,971	44,476	43,649	44,766	46,331	47,850	48,755	49,344	47,729	48,289	48,700	51,393	52,557	55,775
Average advance as % of dwelling price (B/A)	80.0	73.8	82.5	79.7	78.3	82.6	81.9	76.1	69.2	68.9	71.3	73.7	74.7	75.6	76.0	76.8	75.6	76.0	77.1	76.4	75.2	76.7
Ratio average advance/ average income (B/C)	2.0	1.7	2.2	2.3	3.1	3.0	3.1	3.0	2.8	2.8	2.9	3.0	3.1	3.2	3.2	3.3	3.4	3.4	3.4	3.4	3.5	3.5
Mortgage interest rates (%)	8.6	14.9	14.3	6.2	5.0	5.3	5.8	5.7	4.1	3.8	3.6	3.7	3.4	3.3	2.8	2.5	2.2	2.0	2.2	2.0	2.1	2.6
Average monthly repayment (D) (£)	22.27	122.60	381.02	396.91	646.78	726.33	826.13	779.72	608.69	652.57	650.52	687.33	703.12	745.78	720.67	727.19	696.30	699.54	728.28	751.54	782.88	894.12
Average repayment as % of average income (12xD/C)	15.1	19.0	26.9	18.4	21.6	21.5	23.7	22.6	17.8	17.6	17.9	18.4	18.2	18.7	17.7	17.7	17.5	17.4	17.9	17.5	17.9	19.2

Sources: ONS House Price Index, Bank of England & FCA Mortgage Lending Statistics, UK Finance (CML) Regulated Mortgage Survey.

- Notes:
1. For years to 1993 the data are for building societies only and average income data was subject to variation in recording by different societies.
 2. From 1989 Q3 to 1993 Abbey National is excluded from the count of building society loans but retained for other columns.
 3. From 1994 price, advance and income data are from the Regulated Mortgage Survey and its predecessor, the Survey of Mortgage Lenders.
 4. Average mortgage repayments are calculated on the basis of a conventional 25-year mortgage, the average annual mortgage rate and allowance for MITR until MIRAS was ended in April 2000.
 5. 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.
 6. Figures for 2020 reported here are for the full year, whereas in 2021 and 2022 editions they were half-year figures.

Table 43b Annual changes in house prices, mortgage advances and incomes for first-time buyers in the UK

Percentages

Year	1970	1980	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Average dwelling price	5.7	17.5	13.8	5.9	12.1	22.0	5.4	20.4	7.3	3.3	9.3	2.3	1.4	11.0	-2.3	1.1	4.4	6.5	1.0	3.5	0.1	2.7	0.2	6.7	4.4	6.4
Average advance	6.9	14.7	13.3	5.3	10.9	19.8	2.8	21.2	10.6	9.0	8.3	-4.9	-7.7	10.5	1.1	4.4	5.9	7.8	1.6	4.5	-1.4	3.1	1.6	5.7	2.9	8.5
Average income	9.2	23.2	11.7	3.9	8.5	12.3	-10.2	12.9	10.8	12.8	3.4	-1.0	-1.2	8.6	-1.9	2.6	3.5	3.3	1.9	1.2	-3.3	1.2	0.9	5.5	2.3	6.1

Sources and Notes: As Table 43a.

Table 43c Advances to moving owner-occupiers in the UK

Year	1970	1980	1990	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Number of loans (000s)	210	358	367	623	616	712	646	319	312	330	307	316	327	352	348	349	356	349	344	311	444	339
Average dwelling price (A) (£)	5,838	28,959	76,170	122,140	209,304	239,042	258,459	262,880	259,559	284,286	280,228	283,246	291,997	312,161	331,027	345,304	344,501	347,477	347,669	372,241	399,274	430,745
Average advance (B) (£)	3,854	13,359	45,180	78,590	128,688	148,784	161,294	157,348	149,439	164,927	167,155	170,226	176,752	191,397	204,862	212,916	215,337	218,910	223,739	240,440	249,805	271,548
Average annual income (C) (£)	2,168	8,688	22,479	35,197	47,314	56,774	60,054	61,665	61,244	64,598	64,034	64,277	66,331	68,095	72,342	72,203	70,349	70,243	71,443	76,401	78,078	83,919
Average advance as percentage of dwelling price (B/A)	66.0	46.1	59.3	64.3	61.5	62.2	62.4	59.9	57.6	58.0	59.6	60.1	60.5	61.3	61.9	61.7	62.5	63.0	64.4	64.6	62.6	63.0
Ratio average advance/ average income (B/C)	1.8	1.5	2.0	2.2	2.7	2.6	2.7	2.6	2.4	2.6	2.6	2.6	2.7	2.8	2.8	2.9	3.06	3.12	3.13	3.15	3.20	3.24
Mortgage interest rates (%)	8.6	14.9	14.3	6.2	5.0	5.3	5.8	5.7	4.1	3.8	3.6	3.7	3.4	3.3	2.8	2.5	2.2	2.0	2.2	2.0	2.1	2.6
Average monthly repayment (D) (£)	24.8	126.5	478.0	516.01	752.30	895.98	1,020.57	987.89	793.69	849.60	848.79	874.40	877.39	934.58	951.35	954.99	937.47	928.26	972.00	1,019.38	1,072.18	1,226.64
Average repayment as percentage of average income (12xD/C)	13.7	17.5	25.5	17.6	19.1	18.9	20.4	19.2	15.6	15.8	15.9	16.3	15.9	16.5	15.8	15.9	16.0	15.9	16.3	16.0	16.5	17.5

Sources and Notes: As Table 43a.

Table 43d Annual changes in house prices, mortgage advances and incomes for moving owner-occupiers

Percentages

Year	1970	1980	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Average dwelling price	5.7	17.5	13.8	5.9	7.9	5.4	18.8	15.7	9.6	14.2	8.1	1.7	-1.3	9.5	-1.4	1.1	3.1	6.9	6.0	4.3	-0.2	0.9	0.1	7.1	7.3	7.9
Average advance	6.9	14.7	13.3	5.3	7.1	5.4	14.3	12.4	12.8	15.6	8.4	-2.4	-5.0	10.4	1.4	1.8	3.8	8.3	7.0	3.9	1.1	1.7	2.2	7.5	3.9	8.7
Average income	9.2	23.2	11.7	3.9	7.0	1.2	1.4	5.4	16.2	20.0	5.8	2.7	-0.7	5.5	-0.9	0.4	3.2	2.7	6.2	-0.2	-2.6	-0.2	1.7	6.9	2.2	7.5

Sources and Notes: As Table 43a.