

Table 43a **Advances to first-time buyers 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	2023
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	282
Average dwelling price (A) (£)	4,330	17,533	45,000	76,000	141,000	146,000	159,000	163,000	166,000	184,000	180,000	182,000	190,000	202,000	204,000	211,000	211,000	217,000	217,000	232,000	242,000	258,000	253,000
Average advance (B) (£)	3,464	12,946	37,000	60,000	111,000	121,000	131,000	124,000	115,000	127,000	128,000	134,000	142,000	153,000	155,000	162,000	160,000	165,000	168,000	177,000	182,000	198,000	193,000
Average annual income (C) (£)	1,766	7,749	17,000	26,000	36,000	41,000	42,000	41,000	41,000	44,000	44,000	45,000	46,000	48,000	49,000	49,000	48,000	48,000	49,000	51,000	53,000	56,000	59,000
Average advance as % of dwelling price (B/A)	80.0	73.8	82.5	78.9	78.7	82.9	82.4	76.1	69.3	69.0	71.1	73.6	74.7	75.7	76.0	76.8	75.8	76.0	77.4	76.3	75.2	76.7	76.3
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	2.9	2.9	3.0	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.4	3.5	3.3
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	4.8
Average monthly repayment (D) (£)	22	123	381	394	649	729	829	779	611	654	650	688	705	747	720	727	697	700	730	750	781	894	1,105
Average repayment as % of average income (12xD/C)	15.1	19.0	26.9	18.4	21.6	21.3	23.7	22.8	17.9	17.8	17.7	18.4	18.4	18.7	17.6	17.8	17.4	17.5	17.9	17.7	17.7	19.2	22.5

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 were 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	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Average dwelling price	5.7	17.5	13.8	5.9	6.8	3.5	8.9	2.5	1.8	10.8	- 2.2	1.1	4.4	6.3	1.0	3.4	0.0	2.8	0.0	6.9	4.3	6.6	- 1.9
Average advance	6.9	14.7	13.3	5.3	11.0	9.0	8.3	- 5.3	- 7.3	10.4	0.8	4.7	6.0	7.7	1.3	4.5	- 1.2	3.1	1.8	5.4	2.8	8.8	- 2.5
Average income	9.2	23.2	11.7	3.9	12.5	13.9	2.4	- 2.4	0.0	7.3	0.0	2.3	2.2	4.3	2.1	0.0	- 2.0	0.0	2.1	4.1	3.9	5.7	5.4

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	2023
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	252
Average dwelling price (A) (£)	5,838	28,959	76,000	122,000	209,000	239,000	258,000	263,000	260,000	284,000	280,000	283,000	292,000	312,000	331,000	345,000	345,000	347,000	348,000	372,000	399,000	431,000	416,000
Average advance (B) (£)	3,854	13,359	45,000	79,000	129,000	149,000	161,000	157,000	149,000	165,000	167,000	170,000	177,000	191,000	205,000	213,000	215,000	219,000	224,000	240,000	250,000	272,000	252,000
Average annual income (C) (£)	2,168	8,688	22,000	35,000	47,000	57,000	60,000	62,000	61,000	65,000	64,000	64,000	66,000	68,000	72,000	72,000	70,000	70,000	71,000	76,000	78,000	84,000	87,000
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	62.3	63.1	64.4	64.5	62.7	63.1	60.6
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	3.07	3.13	3.15	3.16	3.21	3.24	2.90
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	4.8
Average monthly repayment (D) (£)	25	127	478	519	754	897	1,019	986	791	850	848	873	879	933	952	955	936	929	973	1,018	1,073	1,229	1,443
Average repayment as percentage of average income (12xD/C)	13.7	17.5	25.5	17.8	19.3	18.9	20.4	19.1	15.6	15.7	15.9	16.4	16.0	16.5	15.9	15.9	16.0	15.9	16.4	16.1	16.5	17.6	19.9

Sources and Notes: As Table 43a.

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

Percentages

Year	1970	1980	1990	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Average dwelling price	5.7	17.5	13.8	5.9	9.4	14.4	7.9	1.9	-1.1	9.2	-1.4	1.1	3.2	6.8	6.1	4.2	0.0	0.6	0.3	6.9	7.3	8.0	-3.5
Average advance	6.9	14.7	13.3	5.3	13.2	15.5	8.1	-2.5	-5.1	10.7	1.2	1.8	4.1	7.9	7.3	3.9	0.9	1.9	2.3	7.1	4.2	8.8	-7.4
Average income	9.2	23.2	11.7	3.9	14.6	21.3	5.3	3.3	-1.6	6.6	-1.5	0.0	3.1	3.0	5.9	0.0	-2.8	0.0	1.4	7.0	2.6	7.7	3.6

Sources and Notes: As Table 43a.