

Table 45a **The UK Housing Review Affordability Index by country/region**

Index: 1994=100

Country/region	1994	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
United Kingdom	100	94.3	130.5	125.7	139.0	137.1	183.8	179.0	184.8	201.9	201.9	169.5	181.9	171.4	175.2	173.3	179.0	167.6	163.8	156.2	155.2	152.4	151.4	155.2	170.5	199.0
North East	100	91.7	126.2	107.1	110.7	113.1	170.2	170.2	175.0	198.8	201.2	177.4	157.1	148.8	152.4	146.4	147.6	138.1	136.9	133.3	132.1	131.0	129.8	135.7	151.2	182.1
North West	100	92.0	120.0	109.0	116.0	104.0	146.0	154.0	165.0	178.0	176.0	147.0	142.0	133.0	135.0	131.0	136.0	129.0	129.0	123.0	124.0	126.0	127.0	137.0	151.0	185.0
Yorkshire and the Humber	100	95.7	126.6	107.4	120.2	116.0	160.6	167.0	179.8	197.9	203.2	175.5	164.9	146.8	145.7	139.4	141.5	138.3	137.2	133.0	130.9	133.0	131.9	140.4	156.4	184.0
East Midlands	100	92.6	123.2	112.6	129.5	133.7	185.3	184.2	187.4	203.2	197.9	153.7	151.6	147.4	146.3	145.3	149.5	147.4	149.5	143.2	145.3	143.2	143.2	154.7	173.7	204.2
West Midlands	100	91.0	109.9	106.3	118.9	112.6	148.6	148.6	153.2	164.9	166.7	144.1	142.3	136.9	136.9	133.3	136.0	129.7	129.7	125.2	127.9	128.8	126.1	130.6	143.2	179.3
East	100	97.2	139.3	138.3	155.1	149.5	187.9	182.2	180.4	200.9	202.8	157.9	158.9	149.5	155.1	149.5	159.8	162.6	163.6	164.5	163.6	168.2	166.4	173.8	187.9	215.9
London	100	102.7	151.3	144.2	158.4	154.0	205.3	198.2	215.0	221.2	215.0	171.7	218.6	206.2	221.2	216.8	231.9	225.7	231.0	220.4	215.9	209.7	210.6	202.7	212.4	246.0
South East	100	90.8	131.7	128.3	149.2	146.7	185.8	170.0	177.5	188.3	188.3	150.0	153.3	142.5	150.8	146.7	151.7	151.7	150.0	152.5	150.0	150.8	143.3	146.7	161.7	188.3
South West	100	93.8	139.8	135.4	156.6	157.5	204.4	190.3	188.5	207.1	202.7	164.6	165.5	155.8	155.8	146.9	153.1	151.3	152.2	150.4	148.7	146.0	142.5	152.2	168.1	198.2
England	100	91.8	128.2	123.6	139.1	137.3	181.8	177.3	182.7	198.2	198.2	164.5	177.3	165.5	170.0	167.3	171.8	162.7	160.0	153.6	151.8	150.9	149.1	153.6	167.3	196.4
Wales	100	84.0	115.1	111.3	116.0	104.7	155.7	158.5	164.2	171.7	172.6	137.7	145.3	126.4	131.1	127.4	133.0	125.5	121.7	115.1	116.0	117.9	121.7	131.1	149.1	174.5
Scotland	100	105.4	148.6	137.8	139.2	127.0	171.6	167.6	181.1	213.5	216.2	186.5	178.4	178.4	179.7	174.3	179.7	168.9	159.5	148.6	152.7	155.4	155.4	167.6	185.1	216.2
Northern Ireland	100	128.1	201.6	182.8	192.2	173.4	218.8	243.8	285.9	378.1	354.7	256.3	215.6	192.2	176.6	190.6	193.8	195.3	190.6	190.6	189.1	187.5	184.4	179.7	196.9	237.5

Source: UK Finance Regulated Mortgage Survey, DWP Family Resources Survey, Bank of England average mortgage rates and author's own calculations.

- Notes:
1. Based on mortgage costs for the simple average house price for the area and the average gross income for a resident household with at least the household reference person (HRP) in full-time employment.
  2. Mortgage costs assume a 25-year repayment mortgage, BoE average mortgage rates and a constant 82% mortgage advance, in line with the average over the period.
  3. The Index measures affordability compared with the 1994 base: the higher the index, the more unaffordable homeownership is.

Table 45b **Mortgage cost-to-income ratios for households in full-time work by country/region**

Percentages

Country/region	1994	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
United Kingdom	10.5	9.9	13.7	13.2	14.6	14.4	19.3	18.8	19.4	21.2	21.2	17.8	19.1	18.0	18.4	18.2	18.8	17.6	17.2	16.4	16.3	16.0	15.9	16.3	17.9	20.9
North East	8.4	7.7	10.6	9.0	9.3	9.5	14.3	14.3	14.7	16.7	16.9	14.9	13.2	12.5	12.8	12.3	12.4	11.6	11.5	11.2	11.1	11.0	10.9	11.4	12.7	15.3
North West	10.0	9.2	12.0	10.9	11.6	10.4	14.6	15.4	16.5	17.8	17.6	14.7	14.2	13.3	13.5	13.1	13.6	12.9	12.9	12.3	12.4	12.6	12.7	13.7	15.1	18.5
Yorkshire and the Humber	9.4	9.0	11.9	10.1	11.3	10.9	15.1	15.7	16.9	18.6	19.1	16.5	15.5	13.8	13.7	13.1	13.3	13.0	12.9	12.5	12.3	12.5	12.4	13.2	14.7	17.3
East Midlands	9.5	8.8	11.7	10.7	12.3	12.7	17.6	17.5	17.8	19.3	18.8	14.6	14.4	14.0	13.9	13.8	14.2	14.0	14.2	13.6	13.8	13.6	13.6	14.7	16.5	19.4
West Midlands	11.1	10.1	12.2	11.8	13.2	12.5	16.5	16.5	17.0	18.3	18.5	16.0	15.8	15.2	15.2	14.8	15.1	14.4	14.4	13.9	14.2	14.3	14.0	14.5	15.9	19.9
East	10.7	10.4	14.9	14.8	16.6	16.0	20.1	19.5	19.3	21.5	21.7	16.9	17.0	16.0	16.6	16.0	17.1	17.4	17.5	17.6	17.5	18.0	17.8	18.6	20.1	23.1
London	11.3	11.6	17.1	16.3	17.9	17.4	23.2	22.4	24.3	25.0	24.3	19.4	24.7	23.3	25.0	24.5	26.2	25.5	26.1	24.9	24.4	23.7	23.8	22.9	24.0	27.8
South East	12.0	10.9	15.8	15.4	17.9	17.6	22.3	20.4	21.3	22.6	22.6	18.0	18.4	17.1	18.1	17.6	18.2	18.2	18.0	18.3	18.0	18.1	17.2	17.6	19.4	22.6
South West	11.3	10.6	15.8	15.3	17.7	17.8	23.1	21.5	21.3	23.4	22.9	18.6	18.7	17.6	17.6	16.6	17.3	17.1	17.2	17.0	16.8	16.5	16.1	17.2	19.0	22.4
England	11.0	10.1	14.1	13.6	15.3	15.1	20.0	19.5	20.1	21.8	21.8	18.1	19.5	18.2	18.7	18.4	18.9	17.9	17.6	16.9	16.7	16.6	16.4	16.9	18.4	21.6
Wales	10.6	8.9	12.2	11.8	12.3	11.1	16.5	16.8	17.4	18.2	18.3	14.6	15.4	13.4	13.9	13.5	14.1	13.3	12.9	12.2	12.3	12.5	12.9	13.9	15.8	18.5
Scotland	7.4	7.8	11.0	10.2	10.3	9.4	12.7	12.4	13.4	15.8	16.0	13.8	13.2	13.2	13.3	12.9	13.3	12.5	11.8	11.0	11.3	11.5	11.5	12.4	13.7	16.0
Northern Ireland	6.4	8.2	12.9	11.7	12.3	11.1	14.0	15.6	18.3	24.2	22.7	16.4	13.8	12.3	11.3	12.2	12.4	12.5	12.2	12.2	12.1	12.0	11.8	11.5	12.6	15.2

Source: As for Table 45a.

- Note:
1. The table shows ratios for the average mortgage cost for a first-time buyer (based on an 82% mortgage advance) in an area relative to the gross income of households in the area where the household reference person (HRP) is in full-time employment.
  2. The figures in this table are intended to illustrate trends in the mortgage ratio likely to be faced by a prospective house purchaser across the UK, assuming they can raise a deposit equal to 18% of the typical FTB price in their area.
  - 3.. See also the notes for Table 45a.