

Table 43a **Advances to first-time buyers in the UK, 1970-2024**

	1970	1980	1990	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Number of loans (000s)	330	318	413	500	364	193	188	211	260	303	295	314	329	338	339	297	398	360	282	272
Average dwelling price (A) (£)	4,330	17,533	45,000	76,000	141,299	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	253,457	259,703
Average advance (B) (£)	3,464	12,946	37,000	60,000	110,638	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	193,292	203,041
Average annual income (C) (£)	1,766	7,749	17,000	26,000	35,937	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	59,226	62,178
Average advance as % of dwelling price (B/A)	80.0	73.8	82.5	78.9	78.3	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	76.3	78.2
Ratio average advance/average income (B/C)	2.0	1.7	2.2	2.3	3.1	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	3.3	3.3
Mortgage interest rates (%)	8.6	14.9	14.3	6.2	5.0	3.8	3.6	3.7	3.4	3.3	2.8	2.5	2.2	2.3	2.3	2.0	2.1	2.6	4.8	4.9
Average monthly repayment (D) (£)	22	123	381	394	647	653	651	687	703	746	721	727	697	720	731	752	783	894	1,108	1,172
Average repayment as % of average income (12xD/C)	15.1	19.0	26.9	18.4	21.6	17.6	17.9	18.4	18.2	18.7	17.7	17.7	17.5	17.9	18.0	17.5	17.9	19.2	22.4	22.6

Sources: ONS House Price Index, Bank of England & FCA Mortgage Lending Statistics, FCA Mortgage Dashboard, and 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. From 1989 Q3 to 1993, Abbey National is excluded from the count of building society loans but retained for other columns.

2. From 1994 price, advance and income data are from the Regulated Mortgage Survey and its predecessor, the Survey of Mortgage Lenders.

3. 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.

4. 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.

5. Figures for 2020 reported here are for the full year, whereas in 2021 and 2022 editions they were half-year figures.

6. Loans numbers for 2024 were derived from ONS figures on first-time buyer mortgage sales and Bank of England mortgage approvals data as the FCS mortgage dashboard has not been updated. The figures are provisional and will be revised in future editions.

**Table 43b Annual changes in house prices, mortgage advances and incomes for first-time buyers in the UK, 1970-2024**

*Percentages*

Year	1970	1980	1990	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average dwelling price	5.7	17.5	13.8	5.9	7.3	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	-1.8	2.5
Average advance	6.9	14.7	13.3	5.3	10.6	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	-2.3	5.0
Average income	9.2	23.2	11.7	3.9	10.8	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	6.2	5.0

Sources and Notes: As Table 43a.

**Table 43c Advances to moving owner-occupiers in the UK, 1970-2024**

Year	1970	1980	1990	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Number of loans (000s)	210	358	367	623	616	330	307	316	327	352	348	349	356	349	344	311	444	339	252	336
Average dwelling price (A) (£)	5,838	28,959	76,170	122,140	209,304	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	416,142	421,636
Average advance (B) (£)	3,854	13,359	45,180	78,590	128,688	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	251,517	260,144
Average annual income (C) (£)	2,168	8,688	22,479	35,197	47,314	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	87,288	92,189
Average advance as percentage of dwelling price (B/A)	66.0	46.1	59.3	64.3	61.5	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	60.4	61.7
Ratio average advance/ average income (B/C)	1.8	1.5	2.0	2.2	2.7	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	2.88	2.82
Mortgage interest rates (%)	8.6	14.9	14.3	6.2	5.0	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	4.9
Average monthly repayment (D) (£)	25	127	478	516	752	850	849	874	877	935	951	955	937	928	972	1,019	1,072	1,227	1,441	1,502
Average repayment as percentage of average income (12xD/C)	13.7	17.5	25.5	17.6	19.1	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	19.8	19.6

Sources and Notes: As Table 43a.

Table 43d **Annual changes in house prices, mortgage advances and incomes for moving owner-occupiers in the UK, 1970-2024**

Percentages

Year	1970	1980	1990	2000	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average dwelling price	5.7	17.5	13.8	5.9	9.6	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	- 3.4	1.3
Average advance	6.9	14.7	13.3	5.3	12.8	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	- 7.4	3.4
Average income	9.2	23.2	11.7	3.9	16.2	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	4.0	5.6

Sources and Notes: As Table 43a.