

Table 44a **Mortgage cost-to-income ratios for first-time buyers by country/region, 1986-2024**

Percentages

Country/region	1986	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
North East	16.6	21.8	17.7	15.6	18.7	20.1	21.9	20.6	15.9	16.0	15.2	15.9	15.4	15.7	14.9	14.8	14.8	14.6	15.0	14.8	15.3	16.3	18.8	19.0
North West	18.1	23.5	19.3	16.8	20.0	20.8	22.7	21.4	16.8	16.3	16.3	16.9	16.4	16.6	15.8	15.8	15.8	15.7	16.4	16.1	16.6	17.8	20.9	20.9
Yorkshire & The Humber	18.1	23.6	19.1	16.8	19.3	20.7	22.7	21.4	16.9	16.3	16.2	16.8	16.6	16.6	16.2	16.0	15.9	15.7	16.4	16.1	16.6	17.8	20.7	20.9
East Midlands	18.6	27.1	19.1	16.7	20.5	21.0	23.1	21.7	16.8	16.5	16.4	17.2	17.0	17.2	16.4	16.6	16.8	16.8	17.4	17.0	17.5	19.0	22.3	22.5
West Midlands	18.8	25.8	19.4	17.5	20.9	21.5	23.3	21.9	17.3	16.9	17.1	17.7	17.4	17.5	16.7	16.7	16.9	16.9	17.5	17.2	17.6	19.0	22.5	22.7
East of England	21.5	30.6	20.1	18.6	22.5	22.3	24.3	23.3	18.0	18.2	18.4	19.1	18.7	19.4	18.7	18.9	18.9	18.8	19.4	18.9	19.1	20.6	24.3	24.4
London	23.3	30.9	21.0	20.4	23.2	22.2	24.6	23.8	18.7	18.4	19.2	19.5	19.4	20.4	19.4	19.2	18.7	18.7	19.1	18.7	18.9	20.2	23.3	23.3
South East	22.4	31.4	20.6	19.8	23.1	22.5	24.8	23.8	18.7	18.4	18.7	19.4	19.2	19.9	19.1	19.2	19.2	18.8	19.5	18.9	19.2	20.6	24.3	24.6
South West	21.4	30.0	20.6	18.6	22.6	22.3	24.4	23.0	18.1	17.9	18.2	19.1	18.9	19.2	18.4	18.5	18.6	18.5	19.1	18.5	18.7	20.2	23.9	24.1
England	20.5	28.2	20.0	18.5	22.0	21.8	23.9	22.9	18.0	17.8	18.1	18.6	18.4	19.0	18.0	18.0	17.8	17.7	18.3	17.9	18.2	19.5	22.8	23.0
Wales	18.7	23.7	18.9	16.6	19.9	20.8	22.7	21.4	17.2	16.7	16.5	17.1	16.8	16.9	16.5	16.2	16.2	16.1	16.7	16.3	16.8	18.2	21.4	21.5
Scotland	18.1	18.0	16.9	15.7	17.9	18.3	20.6	19.6	15.9	15.7	15.6	15.9	15.7	15.6	15.1	15.1	15.0	14.9	15.5	15.0	15.6	16.6	19.2	19.5
Northern Ireland	16.9	19.2	16.5	17.3	19.3	20.6	24.1	22.8	17.5	16.6	16.2	15.7	14.7	14.5	14.2	14.6	14.2	14.3	14.9	14.3	14.9	16.2	18.6	19.1
United Kingdom	20.1	26.9	19.6	18.1	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	22.4	22.6

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

Notes: 1. Figures are based on mortgage advance levels reported in table 43a and are assumed to be repayable over a 25-year basis at the Bank of England weighted average mortgage interest rate for each year.

2. Repayment cost calculations from 2000 onwards allow for the fact mortgages are calculated on a compound interest basis and exclude MIRAS, which ended in 2000. Figures prior to 2000 are therefore not strictly comparable with later figures.

Table 44b **Mortgage cost-to-income ratios for former owner-occupiers by country/region, 1986-2024**

Percentages

Country/region	1986	1990	1995	2000	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
North East	17.2	21.7	15.4	15.1	17.9	18.1	19.3	18.2	14.2	14.1	14.1	14.1	13.9	14.1	13.7	13.5	13.8	13.6	14.1	13.8	14.4	15.2	15.2	15.2
North West	17.6	23.9	16.5	16.2	18.1	18.5	19.9	18.6	14.6	14.9	14.9	15.0	14.4	14.7	14.3	14.2	14.5	14.4	15.1	14.9	15.4	16.5	16.5	16.5
Yorkshire & The Humber	17.6	22.7	16.4	15.9	18.1	18.5	19.8	18.7	14.8	14.9	14.6	15.1	14.5	14.8	14.4	14.3	14.5	14.6	15.2	15.1	15.5	16.6	16.6	16.6
East Midlands	17.8	24.6	15.8	16.8	18.5	18.9	19.8	18.6	14.8	14.9	14.9	15.2	14.9	15.1	14.6	14.6	15.3	15.3	15.9	15.6	16.1	17.3	17.3	17.3
West Midlands	18.3	25.3	16.8	17.4	18.9	19.1	20.6	19.1	15.1	15.2	15.4	15.9	15.3	15.6	15.1	15.1	15.6	15.5	16.1	15.9	16.4	17.5	17.5	17.5
East England	19.7	27.0	17.3	18.0	19.8	19.0	20.5	19.5	15.9	16.2	16.2	16.7	16.3	17.0	16.5	16.6	17.0	16.9	17.3	17.0	17.4	18.5	18.5	18.5
London	21.6	27.4	17.1	19.4	20.1	18.9	20.7	19.1	15.9	16.1	16.8	17.3	17.1	18.3	17.6	18.1	17.6	17.2	17.6	17.1	17.5	18.4	18.4	18.4
South East	20.9	28.9	18.2	19.0	20.1	19.8	21.1	20.1	16.4	16.7	17.0	17.4	16.9	17.6	17.0	17.2	17.3	17.2	17.6	17.1	17.6	18.7	18.7	18.7
South West	19.8	25.6	16.8	17.9	19.3	19.1	20.4	19.4	15.7	15.8	15.7	16.5	16.0	16.4	15.7	15.8	16.2	16.2	16.6	16.1	16.6	17.7	17.7	17.7
England	19.2	25.9	17.1	17.8	19.4	19.1	20.5	19.3	15.7	15.9	16.1	16.5	16.1	16.7	16.0	16.1	16.3	16.2	16.6	16.3	16.8	17.8	17.8	17.8
Wales	18.1	23.7	16.8	16.1	18.0	17.8	19.1	18.2	14.6	14.5	14.4	14.9	14.2	14.6	14.2	14.2	14.2	14.3	15.0	14.5	15.2	16.4	16.4	16.4
Scotland	18.1	23.0	16.4	15.6	17.0	17.9	20.0	18.8	14.5	14.8	14.4	14.7	14.2	14.4	13.6	13.5	13.7	13.5	14.0	13.6	14.1	15.0	15.0	15.0
Northern Ireland	17.4	20.1	15.0	16.0	17.1	18.5	20.8	19.4	15.8	15.5	14.4	13.4	12.7	12.9	12.1	12.4	12.2	12.4	13.1	12.6	13.0	14.3	14.3	14.3
United Kingdom	19.0	25.5	17.0	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	17.5	17.5

Source and Notes: As Table 43a.