

Help to Buy - Wales Shared Equity Loan Scheme - Data to 31 March 2023

1 June 2023
SDR 45/2023

The data in this release should be considered in the context of the coronavirus (COVID-19) pandemic and subsequent [land transaction tax rate changes](#) introduced, and also changes to the maximum threshold of the scheme in April 2021 and the increase in [average house prices](#).

During 2022-23, 472 property purchases were completed using a Welsh Government Help to Buy-Wales shared equity loan. The cumulative total since the scheme was introduced in January 2014 is 13,641.

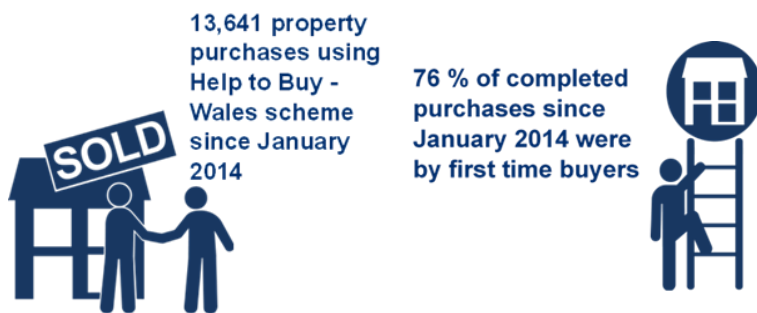
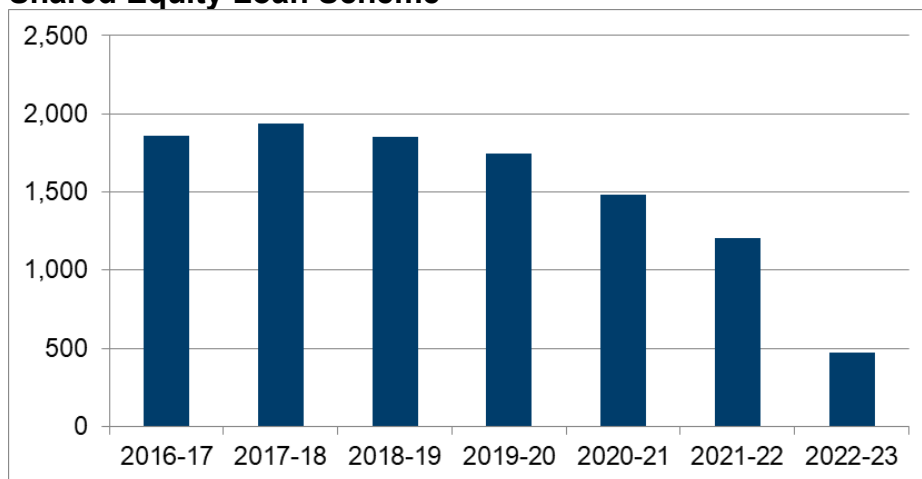


Figure 1: Annual completed purchases using Help to Buy-Wales Shared Equity Loan Scheme



Source: Help to Buy – Wales Ltd

- The number of completed purchases using the Help to Buy-Wales scheme fell by 61% from the previous year to 472. Annual completed purchases have been declining since 2017-18.
- During 2022-23 the mean (average) purchase price paid for all completed purchases was £218,270 and the median purchase price paid was higher at £231,995.

About this release

This annual statistical release presents information on the number of homes purchased under the Welsh Government's Help to Buy – Wales Shared Equity Loan Scheme since its introduction on 2 January 2014. Under the scheme, loans are available to buyers wishing to purchase a new-build property worth up to £250,000 (£300,000 prior to April 2021). A shared equity loan of up to a maximum of 20% of the property purchase price is available. In addition, buyers are required to provide a 5% deposit and will then need to secure a mortgage to cover the remaining balance. All builders (of all sizes) are able to register with the scheme and sell properties through the initiative.

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Introduction

This Statistical Release presents Official Statistics on the number of home purchases and the value of equity loans under the Welsh Government's Help to Buy – Wales Shared Equity Loan Scheme introduced on 2 January 2014.

Help to Buy - Wales is a shared equity loan scheme designed to support home ownership, stimulate building activity and provide a boost to the housing sector and wider economy. Help to Buy – Wales support is available to all home buyers (not just first-time buyers) who wish to purchase a new home, but may be constrained in doing so – for example, as a result of deposit requirements – but who could otherwise be expected to repay a mortgage.

On 10th December 2015, the Welsh Government announced it was investing up to a further £290 million in the second phase of Help to Buy – Wales with the additional funding aiming to support the construction of more than 6,000 further new Welsh homes by 2021. On 18th September 2020 it was [announced that the Help to Buy scheme would extend for a further 12 months](#) to March 2022 with the possibility for a further extension to March 2023. This further extension was confirmed in a [written statement on 24 March 2021](#). The third phase of the scheme from April 2021 introduced some changes to the scheme including a reduction of the maximum purchase price. In December 2022 the [Minister for Climate Change announced](#) the scheme in Wales would continue until March 2025 with all homes sold through the scheme needing to meet a minimum of EPC B and the purchase price cap rising from £250,000 to £300,000.

This release does not cover statistics relating to the UK-wide Help to Buy: Mortgage Guarantee scheme. More information on the Help to Buy: Mortgage Guarantee scheme can be found in the [Key quality information](#) section of the release.

Source of data

The data published in this release is collected on behalf of the Welsh Government by Help to Buy (Wales) Ltd, who are responsible for the administration of the scheme.

Information relating to how this data is collected can be found later in the release, in the [Key quality information](#) section.

Completed purchases

The figures for Help to Buy – Wales Shared Equity Loans are based on legal completion dates for transactions through the scheme. The legal completion date is the point at which Help to Buy (Wales) Ltd receives a completion notice from either the buyer’s conveyancer or solicitor. The figures presented below capture all completions from the launch of the scheme, on 2 January 2014, to 31 March 2023.

Table 1: Number of completed purchases, value of properties purchased and the value of equity loans (£s millions), Wales (a) (r)

	Completions (Numbers)	Total value of Properties purchased (£s millions)	Value of Equity Loans at completion (£s millions)
2013-14			
January to March 2014	72	12.2	2.4
2014-15 (r)	1,303	233.0	46.2
2015-16	1,708	312.6	61.9
2016-17 (r)	1,867	350.3	69.4
2017-18 (r)	1,935	370.6	73.4
2018-19	1,844	370.4	73.3
2019-20	1,746	365.1	72.2
2020-21 (r)	1,487	329.6	64.8
2021-22 (r)	1,207	274.7	53.8
2022-23	472	102.5	20.2
Cumulative total to 31 March 2023	13,641	2,721.0	537.6

Source: Help to Buy (Wales) Ltd

(a) The value of the equity loans are linked to the purchase price of the property and can be no more than 20% of a property's value at the point of sale. The remaining value of the purchase must be financed through a combination of a buyer's deposit and a conventional mortgage.

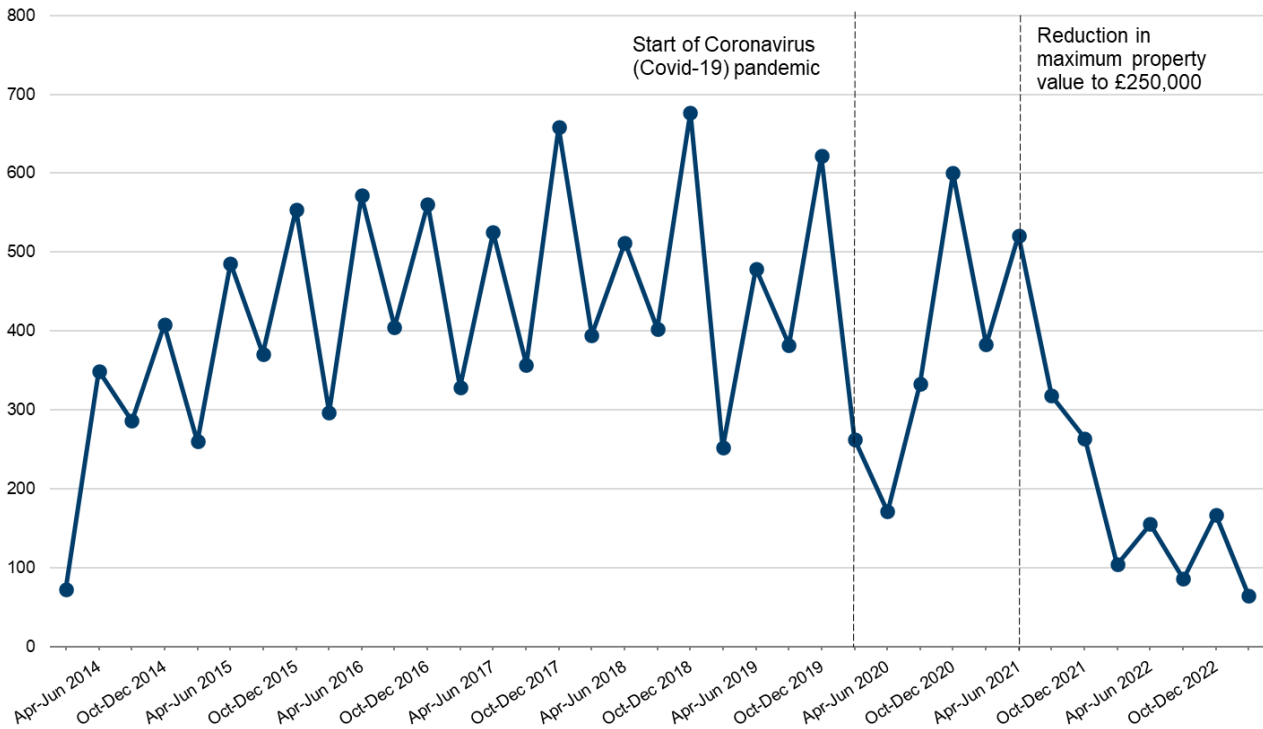
(r) Revised since previously published

- Since January 2014, 13,641 properties have been purchased using a Help to buy-Wales shared equity loan.
- The cumulative value of these equity loans was £537.6 million, with the value of the properties purchased totalling £2,721 million.
- During 2022-23, 472 properties were purchased under the scheme, which represents a decrease of 61% compared with the previous financial year.

- With the drop in overall purchases in 2022-23, the value of the equity loans and the total value of all properties purchased both decreased by around 60%, to £20.2 million and £102.5 million respectively ([Table 1](#)).

Quarterly data

Figure 2: Help to Buy-Wales, completed purchases quarterly, Wales



Source: Help to Buy (Wales) Ltd

Care should be taken with any comparisons over time, particularly those which involve data from spring 2020 to summer 2021. This is due to the coronavirus (COVID-19) pandemic and changes to land taxation thresholds. The national lockdown on 23 March 2020 resulted in the housing market being mainly closed until 22 June 2020, when it partially re-opened. The market was re-opened more fully on 27 July, to coincide with a change in [land transaction tax](#), which may have affected the timings of some transactions as people looked to benefit from the temporary tax reduction.

In general, there is higher activity in April to June and October to December, which may be influenced by the quarterly sales targets used by larger developers, with June and December corresponding with the mid and end year sales target dates for a majority of the larger developers. However, during the early months of the COVID-19 pandemic the usual pattern was disrupted. Since the quarter ending April 2021, there has been an overall decrease in completions, although the usual pattern in the quarterly figures can again be seen in the last year.

The lower number of completed purchases during the January to March quarters in each year may also be due to the impact of external seasonal factors such as holiday periods and weather conditions. Separate statistics on the number of [new dwellings completed](#) have shown a similar pattern of generally lower numbers during the January to March quarter each year. The most recent figures for new dwellings completed extend to December 2022. The figures shown in this release have not been seasonally adjusted.

Purchase price

From 1 April 2021, Phase 3 of the Help to Buy – Wales Shared Equity Loan Scheme can be used to purchase new build properties up to the value of £250,000, with a maximum equity loan of £50,000 (20% of the purchase price of the property). Prior to that the scheme could be used to purchase new build properties up to the value of £300,000, with a maximum equity loan of £60,000.

As shown in [Table 2](#), 50% of all completed purchases in 2022-23 were in the top price range of £225,001 to £250,000.



**218,270 = Mean
purchase price
2022-23**

**42,814 = Mean equity
loan value 2022-23**

For 2022-23, the mean (average) purchase price paid for completed purchases was £218,270 (lower than the mean in 2021-22, £227,438) whilst the median purchase price paid was £231,995 (higher than the median in 2021-22, £230,997.50). The decrease in the mean but slight increase in the median may be due to the combination of reduction in purchase price limits associated with the scheme and increase in average house prices across Wales.

Table 2: Number of completed purchases by purchase price (r)

Purchase Price	Cumulative completed purchases 2 January 2014 to 31 March 2023		Completed purchases 2018-19		Completed purchases 2019-20		Completed purchases 2020-21 (r)		Completed purchases 2021-22 (r)		Completed purchases 2022-23	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
£50,000 – £100,000	173	1%	20	1%	14	1%	1	0%	0	0%	0	0%
£100,001 – £125,000	738	5%	89	5%	54	3%	22	1%	11	1%	0	0%
£125,001 – £150,000	1,776	13%	265	14%	196	11%	130	9%	75	6%	12	3%
£150,001 – £175,000	2,249	16%	273	15%	236	14%	150	10%	96	8%	58	12%
£175,001 – £200,000	2,556	19%	334	18%	314	18%	254	17%	191	16%	86	18%
£200,001 – £225,000	1,838	13%	287	16%	276	16%	235	16%	170	14%	79	17%
£225,001 – £250,000	1,922	14%	223	12%	256	15%	217	15%	283	23%	237	50%
£250,001 – £300,000	2,389	18%	353	19%	400	23%	478	32%	381	32%	0	0%
All properties	13,641	100%	1,844	100%	1,746	100%	1,487	100%	1,207	100%	472	100%

Source: Help to Buy Wales Ltd



199,473 = Mean purchase price to date

39,414 = Mean equity loan value to date

76 % of completed purchases since January 2014 were by first time buyers



Purchaser deposits

As shown in [Table 3a](#), the majority of completed purchases through the Help to Buy – Wales Shared Equity Loan Scheme to date have been made by first-time buyers, representing 76% of all completed purchases to 31 March 2023 (10,377).

The remaining 3,264 completed purchases (24%) were by former owner-occupiers who used the scheme.

66% of all recipients of Help to Buy – Wales Shared Equity Loans (8,934) provided the minimum 5% deposit. Of First time buyer recipients 70% (7,194 completed purchases) provided a 5% deposit whilst for non-first time buyers this percentage was 53% (1,740) ([Table 3a](#)).

Around 6% of completed purchases were made with a deposit of over 20% though again this varied with the type of purchaser. 12% (389) of completed purchases by non-first time buyers were made with a deposit of over 20% compared with around 4% (397) of completed purchases by first time buyers ([Table 3a](#)).

Table 3a: Cumulative number of completed purchases 2 January 2014 to 31 March 2023, by purchaser deposit level and type of purchaser (a)

Deposit band	Completions non - First Time Buyers		Completions First Time Buyers		Total Completions	
	Number	Per cent	Number	Per cent	Number	Per cent
Up to 5%	1,740	53.3	7,194	69.3	8,934	65.5
5.1% to 10%	628	19.2	1,904	18.3	2,532	18.6
10.1% to 15%	303	9.3	610	5.9	913	6.7
15.1% to 20%	204	6.3	272	2.6	476	3.5
20.1% or more	389	11.9	397	3.8	786	5.8
All properties	3,264	100.0	10,377	100.0	13,641	100.0

Source: Help to Buy Wales Ltd

(a) Individual deposit percentages are constructed by dividing the deposit amount by the full purchase price of the property, then multiplying by 100. All individual calculations are then rounded to one decimal place. Further information on the methodology used is available in the Key Quality Information section.

Table 3b: Number of completed purchases over last 3 years by purchaser deposit level and type of purchaser (a)

Deposit band	Completed purchases 2020-21 (r)				Completed purchases 2021-22 (r)				Completed purchases 2022-23			
	Total		Of which first time buyers		Total		Of which first time buyers		Total		Of which first time buyers	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Nuber	Percent	Number	Percent
Up to 5%	985	66.2	765	69.3	760	63.0	620	64.8	276	58.5	243	60.8
5.1% to 10%	293	19.7	215	19.5	252	20.9	204	21.3	97	20.6	85	21.3
10.1% to 15%	90	6.1	57	5.2	95	7.9	69	7.2	36	7.6	30	7.5
15.1% to 20%	44	3.0	26	2.4	43	3.6	27	2.8	24	5.1	15	3.8
20.1% or more	75	5.0	41	3.7	57	4.7	37	3.9	39	8.3	27	6.8
All properties	1,487	100	1,104	100	1,207	100	957	100	472	100	400	100

Source: Help to Buy Wales Ltd

(a) Individual deposit percentages are constructed by dividing the deposit amount by the full purchase price of the property, then multiplying by 100. All individual calculations are then rounded to one decimal place. Further information on the methodology used is available in the Key Quality Information section.

The majority of completed purchases through Help to Buy – Wales during each of the last three years have been made by first-time buyers with 85% (400) of all completed purchases during 2022-23 ([Table 3b](#)).

In each year around two thirds of all recipients of Help to Buy – Wales Shared Equity Loans provided the minimum 5% deposit, however in 2022-23 this fell to 59%. Between 2021-22 and 2022-23, the percentage of first time buyers that provided the minimum 5% deposit decreased from 65% to 61% ([Table 3b](#)). This may be due to the purchase price limits associated with the scheme.

During 2022-23 8% of all completed purchases were made with a deposit of over 20%, an increase of 3 percentage points from 2021-22 ([Table 3b](#)).

Applicant household income

[Table 4](#) below shows the total household income, separated by income bands, for purchasers of properties through the Help to Buy – Wales Shared Equity Loan Scheme. ‘Total applicant household income’ reported below refers to the total, cumulative, gross income of all named applicants for each individual Help to Buy – Wales property.

Table 4: Number of completed purchases by total applicant household income (a) (b) (r)

Total applicant household Income	Cumulative completed purchases 2 January 2014 to 31 March 2023		Completed purchases 2020-21 (r)		Completed purchases 2021-22 (r)		Completed purchases 2022-23	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
£0 – £20,000	1,219	8.9	30	2.0	12	1.0	3	0.6
£20,001 - £30,000	4,095	30.0	245	16.5	139	11.5	68	14.4
£30,001 - £40,000	3,355	24.6	334	22.5	262	21.7	109	23.1
£40,001 - £50,000	2,552	18.7	423	28.4	351	29.1	151	32.0
£50,001 - £60,000	1,414	10.4	259	17.4	240	19.9	98	20.8
£60,001 - £80,000	867	6.4	167	11.2	181	15.0	42	8.9
£80,001 - £100,000	121	0.9	27	1.8	17	1.4	1	0.2
Greater than £100,000	18	0.1	2	0.1	5	0.4	0	0.0
Unknown								
All	13,641	100.0	1,487	100.0	1,207	100.0	472	100.0

Source: Help to Buy Wales Ltd

(a) Total applicant household income is registered on the Help to Buy- Wales Shared Equity Scheme Property Information Form completed at the point of reservation. Income brackets presented here reflect total applicant household income, which does not discriminate between single person applications and joint applications under the scheme.

(b) Since April 2021, the scheme allows for property purchase up to £250,000 with a maximum 20% equity loan. After accounting for the purchaser deposit and equity loan, the remaining balance must be financed through a mortgage which is not in excess of 4.5 times the applicant's household income e.g. a £250,000 property, with a 5% purchase deposit (£12,500) and a 20% equity loan (£50,000) must fund the remainder of the purchase through a mortgage (£200,000). In this instance, the total applicant household income must be £44,500 per annum. Please see Glossary for further details.

(r) Revised since previously published

Since the start of the scheme to 31 March 2023, almost three quarters (73%) of all completed purchases have been by those with an average household income of between £20,001 and £50,000. Over this period only 9% of homes were purchased by those with a household income of £20,000 or less (with 79% of these purchases occurring before March 2018) and 7% purchased by those with a household income of more than £60,000 ([Table 4](#)).

Over the last three years the proportion of completed purchases by those on higher incomes has increased. During 2022-23, 53% of all homes purchased under the scheme were by those with an average household income of £40,001 to £60,000; 4 percentage points higher than in 2021-22 and 8

percentage points higher than the 46% reported in 2020-21. In contrast, homes purchased by those with a household income of £20,000 or less have been decreasing annually and in 2022-23 accounted for less than 1% of all completed purchases using the scheme. For those with a household income of more than £60,000, the proportion of completed purchases has decreased to 9% compared to the 17% seen in 2021-22 ([Table 4](#)).

Completed purchases by property size – number of bedrooms

Table 5: Number of completed purchases, by property size - number of bedrooms

Number of Bedrooms	Cumulative completed purchases 2 January 2014 to 31 March 2023		Completed purchases 2020-21 (r)		Completed purchases 2021-22 (r)		Completed purchases 2022-23	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
One Bedroom	265	1.9	26	1.7	8	0.7	11	2.3
Two Bedrooms	2,456	18.0	241	16.2	245	20.3	163	34.5
Three Bedrooms	7,333	53.8	824	55.4	708	58.7	281	59.5
Four Bedrooms	3,498	25.6	390	26.2	245	20.3	17	3.6
Five Bedrooms or more	70	0.5	6	0.4	1	0.1	0	0.0
Unknown	19	0.1	0	0.0	0	0.0	0	0.0
All	13,641	100.0	1,487	100.0	1,207	100.0	472	100

Source: Help to Buy Wales Ltd

60 % of purchases were 3 bedroom properties in 2022-23



Over half (54%) of all completed purchases to date have been of three bedroom properties, with four bedroom properties accounting for a further 26%. This is to be expected given that between April 2014 and March 2022 nearly two thirds of [new homes built](#) (64%) have been larger 3 and 4 (or more) bedroom properties. In previous years the proportion of 3 bedroom properties purchased had been consistently around the 55% mark however this has increased slightly to 60% in 2022-23. However, the proportion of 4 bedroom properties has fallen from 20% in 2021-22 to 4% in 2022-23.

The proportion of smaller one and two bedroom properties has increased to 37% after remaining fairly constant throughout the previous 3 years at around 20% of all completed purchases.

Since the start of the scheme to 31 March 2023, only 70 completed purchases (less than 1%) were of large 5 or more bedroom properties with zero purchased in 2022-23. 4 bedrooms saw a large drop in purchases with only 17 in 2022-23 compared to 245 in 2021-22. This may be due to the purchase price limits associated with the scheme.

Completed purchases by household type

Table 6: Number of completed purchases by household composition (a) (r)

Household type	Cumulative completed purchases 2 January 2014 to 31 March 2023		Completed purchases 2020-21 (r)		Completed purchases 2021-22 (r)		Completed purchases 2022-23	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
One adult (no children)	3,653	26.8	346	23.3	283	23.4	151	32.0
One adult ,1 or more children	461	3.4	58	3.9	32	2.7	13	2.8
2 adults (no children)	6,364	46.7	719	48.4	606	50.2	226	47.9
2 adults, 1 or more children	3,003	22.0	348	23.4	275	22.8	73	15.5
3 adults (no children)	58	0.4	4	0.3	4	0.3	3	0.6
3 adults, 1 or more children	59	0.4	9	0.6	4	0.3	6	1.3
4 adults (no children)	20	0.1	2	0.1	1	0.1	0	0.0
4 adults, 1 or more children	8	0.1	0	0.0	1	0.1	0	0.0
Unknown	15	0.1	1	0.1	1	0.1	0	0.0
All	13,641	100.0	1,487	100.0	1,207	100.0	472	100

Source: Help to Buy Wales Ltd

(a) For these purposes, those aged 18 + at the expected purchase completion date are adults and those aged 18 or below are children

(r) Revised since previously published

The largest proportion (47%) of all completed purchases to 31 March 2023 were for households with 2 adults and no children. This is followed by 1 adult with no children (27%) and 2 adults with one or more children (22%) ([Table 6](#)).

Since January 2014, only 3% of all completed purchases have been for single parents with one or more children and percentages for this household type have been similar at between 2% and 4% in each of the last three years.

Each of the other household types shown accounted for around 1% of all completed purchases to 31 March 2023 and in each of the last three years.

Completed leasehold purchases

Since April 2017 information has been collected by Help to Buy-Wales Ltd on the number of completed purchases using the scheme which were for leasehold properties.

During 2022-23, 49 completed purchases were of leasehold properties, all of which were flats, accounting for 10% of the total 472 completed purchases over the year. In March 2018, the Welsh Government announced a [package of measures](#) in regards to the sale of leasehold properties which is the main contributing factor to the reduction in purchases of leasehold houses.

Table 7: Number of leasehold properties purchased via Help to Buy –Wales.

	Total Completed purchases (r)	Leasehold completed purchases by property type	
		Houses	Flats
	(Numbers)	(Numbers)	(Numbers)
2020-21			
April to June 2020	171	0	16
July to September 2020	333	0	15
October to December 2020	600	0	41
January to March 2021	383	0	17
Total 2020-21	1,487	0	89
2021-22			
April to June 2021	521	0	31
July to September 2021	318	0	14
October to December 2021	264	0	8
January to March 2022	104	0	3
Total 2021-22	1,207	0	56
2022-23			
April to June 2021	155	0	3
July to September 2021	86	0	5
October to December 2021	167	0	27
January to March 2022	64	0	14
Total 2022-23	472	0	49

Source: Help to Buy (Wales) Ltd

Key quality information

Official Statistics are produced to high professional standards set out in the Code of Practice for Statistics. They undergo regular quality assurance reviews to ensure they meet customer needs. They are produced free from any political interference.

In addition to the information below, further information covering the general principles and processes leading up to the production of our statistics can be found in the [Housing Statistics Quality Report](#).

Local Authority data for Help to Buy Wales is available on [StatsWales](#).

Well-being of Future Generations Act (WFG)

The Well-being of Future Generations Act 2015 is about improving the social, economic, environmental and cultural well-being of Wales. The Act puts in place seven well-being goals for Wales. These are for a more equal, prosperous, resilient, healthier and globally responsible Wales, with cohesive communities and a vibrant culture and thriving Welsh language. Under section (10)(1) of the Act, the Welsh Ministers must (a) publish indicators (“national indicators”) that must be applied for the purpose of measuring progress towards the achievement of the wellbeing goals, and (b) lay a copy of the national indicators before Senedd Cymru. Under section 10(8) of the Well-being of Future Generations Act, where the Welsh Ministers revise the national indicators, they must as soon as reasonably practicable (a) publish the indicators as revised and (b) lay a copy of them before the Senedd. These national indicators were laid before the Senedd in 2021. The indicators laid on 14 December 2021 replace the set laid on 16 March 2016.

Information on the indicators, along with narratives for each of the well-being goals and associated technical information is available in the [Well-being of Wales report](#).

Further information on the [Well-being of Future Generations \(Wales\) Act 2015](#).

The statistics included in this release could also provide supporting narrative to the national indicators and be used by public services boards in relation to their local well-being assessments and local well-being plans.

Data collection

The data included in this release is collected from a variety of sources:

- Property Information Form – this initial application form is completed by all buyers and provides basic property, income and loan request details.
- Conveyancer Form 1 and Conveyancer Form 2 - these legal documents are completed at the point of exchange and completion, respectively.
- Completion Notices – completion notices are issued on all Help to Buy – Wales properties by the buyer’s conveyancer or solicitor. These notices provide a final confirmation that a sale has been completed through the Help to Buy – Wales scheme.

Data are extracted from the Help to Buy (Wales) Ltd Client Relationship Management System (CRM). All the information is held securely on the system, and is input by the processing staff at Help to Buy (Wales) Ltd. All information stored on the CRM, in relation to Help to Buy – Wales properties, is

provided by either the buyer or their solicitor/conveyancer as part of the Property Information Form, Conveyancer Form 1 or Conveyancer Form 2. More details on the process buyers go through, and the documentation they are required to complete to draw down a shared equity loan, can be found on the [scheme website](#).

Data quality

Data recorded on the CRM by Help to Buy (Wales) Ltd are subject to system validations at each stage of the equity loan making process. In addition, Help to Buy (Wales) Ltd and the Welsh Government review the data as part of monthly scheme monitoring.

The Welsh Government also conducts monthly random file checks for accuracy on Help to Buy (Wales) Ltd data. This process involves assessing 10 random cases to check the accuracy of the information recorded and ensure the cases are compliant with the scheme's eligibility criteria.

Help to Buy (Wales) Ltd's records are also subject to annual internal and external audits.

Following extraction for the purposes of producing this statistical release, data are quality assured by checking individual entries which exceed set tolerances e.g. purchaser income levels, and 'spot check' reviews.

Revisions policy

This release contains the final data to 31 March 2023 for Help to Buy – Wales Shared Equity Loan. Statistics are drawn from Help to Buy (Wales) Ltd's client relationship management system and, in a minority of cases, this information can be updated after the official statistics have been extracted and compiled. A judgement is made as to whether the change is significant enough to publish a revised statistical release. Where changes are not deemed to be significant, minor amendments to the figures may be reflected in the StatsWales tables prior to that next release.

Revised data will be marked with an (r) in the next subsequent statistical release. Where a substantial error has occurred as a result of the compilation, imputation or dissemination process, the statistical release, live tables and all other accompanying release material will be updated with a correction notice as soon as is practical.

We follow the [statistical revisions policy](#).

Uses of the data

This publication is being released to provide information on the Help to Buy –Wales Shared Equity Loan Scheme. It is anticipated the data will be of benefit to a broad user group, including officials involved in housing policy, practitioners in the sector, researchers, developers and other individuals with an interest in private sector housing.

The data are used for monitoring the delivery of the Help to Buy – Wales Shared Equity Loan Scheme.

More generally, the information is used for:

- Monitoring housing trends
- Informing housing policy development
- Advice to Ministers

- Informing debate in the Senedd Cymru and beyond
- Geographic profiling, comparisons and benchmarking.

User engagement

Users are encouraged to provide feedback on how these statistics are used and how well they meet user needs. Comments on any issues relating to this statistical release are welcomed and encouraged. Responses should be addressed to 'Public Enquiries', contact information for which is outlined in the 'Further Information' section below.

Dissemination

More detailed data relating to the Help to Buy – Wales Shared Equity Loan Scheme is published on Stats Wales on a monthly basis, covering the activity for the previous month. Following a [consultation on the frequency of Help to Buy Wales statistical outputs](#) the publication of monthly data on StatsWales has now ended.

A Statistical Headline is produced each quarter and an Annual Release each year.

Further policy information on the Help to Buy - Wales Shared Equity Loan Scheme can be found on the [scheme's website](#).

Related statistics

Household estimates

[The mid-2020 household estimates](#), used in presenting local authority data on StatsWales were produced by the Welsh Government. The household estimates are estimations of historic household numbers. They are produced by making assumptions about household size and composition and applying these assumptions to the mid-year population estimates.

New house building

We publish a quarterly headline and an annual release covering [new build starts and completions](#) based on the reports of local authority building inspectors and the National House Building Council (NHBC) which is a private approved inspector (PAI). The latest data published relates to October to December 2022.

Leasehold criteria

On 6 March 2018 The Minister for Housing and Regeneration announced a [package of measures](#) around the eligibility of leasehold properties purchased with the support of the Help to Buy – Wales. These measures have been designed and developed by the Welsh Government with the co-operation from the sector through our House Builder Engagement Programme.

Housing market and house prices

House Price Index (HPI)

The official UK HPI captures changes in the value of residential properties. The Index uses sales data collected on residential housing transactions, whether for cash or with a mortgage.

The UK HPI replaces the previous house price indices published by the Office for National Statistics (ONS) and Land Registry. The UK HPI is a joint production by Land Registry, Land and Property Services Northern Ireland, Office for National Statistics and Registers of Scotland.

The ONS publish a [high level summary of the UK HPI](#), the latest being for March 2023.

A bilingual summary of [key results for Wales](#) is available.

Alternative data is published by the ONS on [House Price Statistics for Small Areas of England and Wales](#). The latest published data covers the period year ending December 1995 to year ending September 2022.

UK Finance

The Council of Mortgage Lenders previously published an extensive range of statistics on the UK housing and mortgage markets, including data on lending for house purchase, remortgage and buy-to-let. The latest information on the characteristics of lending in Wales, including lending to first time buyers, was published in August 2017. From 1st July 2018 the Council of Mortgage Lenders was integrated into a new trade association, UK Finance. On 4 December 2019, UK Finance published information on [mortgage trends](#) at a UK level.

Help to Buy ISA

The March 2015 Budget announced [The Help to Buy ISA](#) which is designed to help first-time buyers save up a deposit for their home. The UK Government will add 25% to savings, up to a maximum of £3,000 on savings of £12,000. This scheme closed to new customers in 2019.

The Lifetime ISA (The LISA)

Launched in April 2017, people under the age of 40 will be able to open a [Lifetime ISA](#) and contribute up to £4,000 in each tax year. The government will then provide a 25% bonus on these contributions at the end of the tax year. This means that people who save the maximum each year will receive a £1,000 bonus each year from the government. Savers will be able to make Lifetime ISA contributions and receive a bonus from the age of 18 up to the age of 50.

Related statistics for other UK countries

A number of slightly different [Help to Buy Shared Equity schemes](#) operate across the UK.

England

Information on the Help to Buy equity loan scheme which operates in England is published by the Ministry of Housing Communities and Local Government (MHCLG). The Help to Buy equity loan scheme has been running in England since 1 April 2013. As is the case in Wales, a shared equity loan of up to a maximum of 20% (40% in London) of the property purchase price is available with buyers required to provide a 5% deposit and secure a mortgage to cover the remaining balance. In

England, the equity loan scheme can be used by first-time buyers to purchase a new build property up to a capped value for different regions. More information surrounding these price caps can be found at the [Regional Full Purchase Price Caps](#). This scheme closed to new applicants in 2022.

The data are extracted from the Homes and Communities Agency's Investment Management System (IMS). Cumulative data from the introduction of the scheme in England (on 1 April 2013) is available in a [statistical release](#).

Northern Ireland

There is no Help to Buy Equity loan scheme currently operating in Northern Ireland. The [Help to Buy Mortgage Guarantee Scheme](#) operated in Northern Ireland prior to 31 December 2016 when the scheme closed to new loans. The scheme was available to all home buyers, not just first-time buyers. More information is available from the [Northern Ireland Housing Executive website](#).

Scotland

The [Help to Buy \(Scotland\) scheme](#) is available on new build homes from participating home builders and on properties up to maximum value of £230,000 for purchases which completed on or before 31 March 2017, £200,000 for purchases on or before 31 March 2018, and £175,000 for purchases on or before 31 March 2019.

The scheme is only available to those who are unable to afford to purchase a property without the Scottish Government purchasing an equity share in the property. The scheme is dependent on income level and would not be available to a single person who requires a mortgage of more than 4.5 times their income or couples who require a mortgage of more than 3.5 times their joint income.

Glossary

A Help to Buy – Wales Shared Equity Loan

A Welsh Government financial product made available to eligible applicants to purchase homes using a Welsh Government equity mortgage secured against a buyer's new residential property. The Welsh Government shared equity mortgage is ranked second in priority, behind an owner's main mortgage lender. The Welsh Government's equity mortgage is linked to the value of the property it is used to buy, meaning that if the Welsh Government contributed 20% of the property value to the applicant to buy a home, the owner will repay 20% of the future value to the Welsh Government.

A Help to Buy – Wales Shared Equity Loan can be no more than 20% of the value of an eligible new-build property. An eligible buyer must also provide a cash deposit of at least 5% and secure a conventional mortgage of at least 75%. Since April 2021, the beginning of phase three of the scheme, the maximum Help to Buy – Wales Shared Equity Loan that applicants can apply for is £50,000, on a new-build property of no more than £250,000. In December 2022 the Minister for Climate Change announced the scheme in Wales would continue until March 2025 with all homes sold through the scheme needing to meet a minimum of EPC B and the purchase price cap rising from £250,000 to £300,000. This will be in affect from 1st April 2023.

All Help to Buy - Wales Shared Equity Loans are issued by Help to Buy (Wales) Ltd. At the point at which a sale is completed through the scheme, Help to Buy (Wales) Ltd pay the equity loan finance to the house builder (via the buyer's solicitor or conveyancer).

All [Help to Buy – Wales](#) Shared Equity Loans are interest free for the first five years from the point at which the loan funding is drawn down. The property title is held by the homeowner who can sell their home at any time; however, at the point of sale, the equity loan must be paid off, in full, based upon the market value of the property at that specific moment in time. For example, if the Welsh Government's original Help to Buy – Wales Shared Equity Loan was 20% of the value of a new-build home, the owner will need to repay 20% of the future value of the home (the value at the time they sell, or wish to repay their loan using other means). More information on this process can be found on the scheme website.

The following definitions are also used in relation to the Help to Buy – Wales Shared Equity Loan Scheme:

Completed equity loans (“purchaser legal completions”)

A purchaser legal completion is defined as occurring when Help to Buy (Wales) Ltd are issued a completion notice by a purchaser's conveyancer or solicitor. A completion notice informs Help to Buy (Wales) Ltd that a home is ready for occupation, the sale contract between house builder and purchaser has completed and all mortgage funds, deposit and equity loan assistance have been paid to the house builder. At this point the purchaser has taken legal possession of the property.

Further information

This document is available at:

<https://www.gov.wales/help-buy-wales-shared-equity-loan-scheme-april-2022-march-2023>

The full data sets are available on [StatsWales](#).

To note: On StatsWales, results based on three or more transactions are rounded (to the nearest three in terms of transactions or to the nearest thousand pounds in the case of financial amounts) to remove the potential of disclosure by differencing.

Next update:

Annual release April 2024 (provisional)

We want your feedback

We welcome any feedback on any aspect of these statistics which can be provided by email to stats.housing@gov.wales

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