

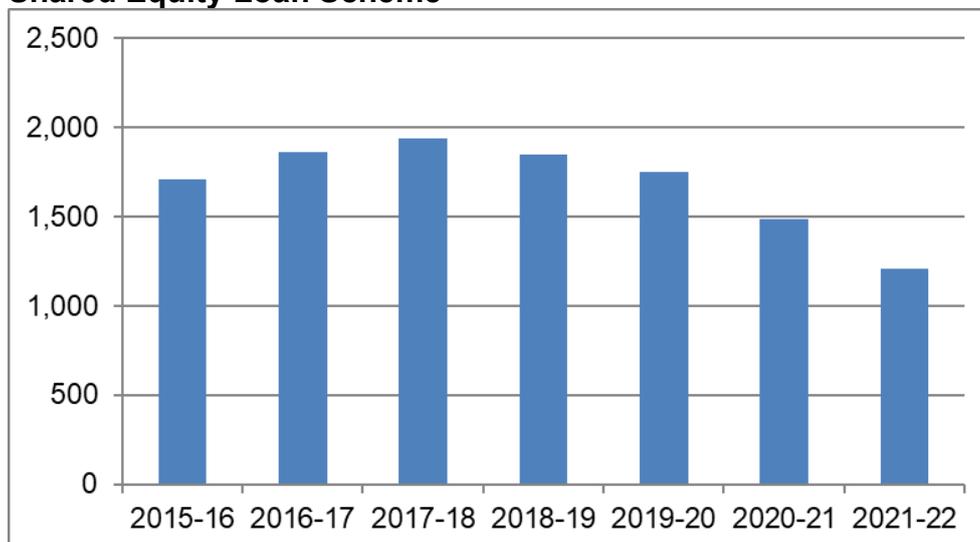
Help to Buy - Wales Shared Equity Loan Scheme - Data to 31 March 2022

18 May 2022
SFR 137/2022

During 2021-22, 1,208 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 13,175.



Chart 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 19% from the previous year to 1,208 in 2021-22. Annual completed purchases have been declining since 2017-18.
- During 2021-22 the mean (average) purchase price paid for all completed purchases was £227,438 and the median purchase price paid was slightly lower at £230,997.50.

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 will 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 from £300,000 to £250,000.

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 2022.

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)	1,305	233.2	46.3
2015-16	1,708	312.6	61.9
2016-17 (r)	1,866	350.0	69.4
2017-18 (r)	1,937	371.1	73.5
2018-19 (r)	1,844	370.4	73.3
2019-20 (r)	1,746	365.1	72.2
2020-21 (r)	1,489	330.1	64.9
2021-22	1,208	275.0	53.9
Cumulative total to 31 March 2022	13,175	2,619.7	517.7

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 per cent 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.

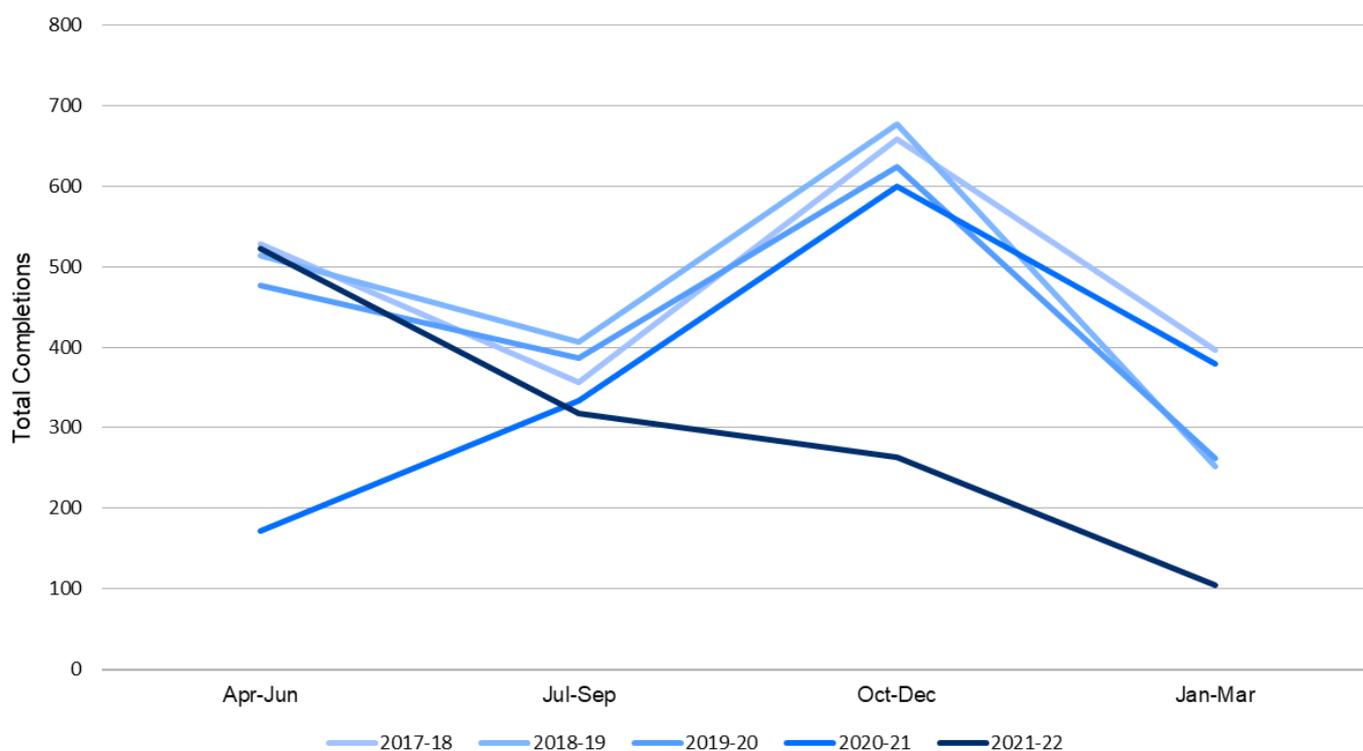
(r) Revised since previously published

- Since January 2014, 13,175 properties have been purchased using a Help to buy-Wales shared equity loan.
- The cumulative value of these equity loans was £517.7 million, with the value of the properties purchased totalling £2,619.7 million.
- During 2021-22, 1,208 properties were purchased under the scheme which represents a decrease of 19% compared with the previous financial year.
- Chart 2 shows that completed purchases during 2020-21 appear to have been impacted in the first quarter of the year by the start of the Covid-19 pandemic. These picked up throughout the rest of that financial year. However, during 2021-22 completed purchases started to fall from July 2021 and continued at lower levels than in previous year. This is likely to have been affected by the reduction in the maximum property price within the scheme to £250,000 taking effect from 1 April 2021 alongside rising house priced during that period.
- With the drop in overall purchases between 2020-21 and 2021-22, the value of the equity loans and the total value of all properties purchased both decreased; both the value of equity loans

dropped and the total value of purchases dropped by 17% to £53.9 million and £275.0 million respectively ([Table 1](#)).

Quarterly data

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



Source: Help to Buy (Wales) Ltd

As can be seen from [Chart 2](#), there has been clear patterns within the quarterly figures up to 2020-21, generally with a higher level of completions during the April to June and October to December quarters in most years. An outlier to this is April to June 2020 due to the start of the COVID-19 pandemic and the accompanying restrictions brought in to protect public health on the housing market.

The figures for 2021-22 follow this pattern for the first two quarters however show a noticeably different pattern for the final two quarters of the financial year.

Previously, in general, there was higher activity in April to June and October to December which may have been 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.

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 March 2021. 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](#), 32% of all completed purchases in 2021-22 were in the top price range of £250,001 to £300,000, the same proportion as in 2020-21 and up from 23% in 2019-20. For these properties the application process began before 1 April 2021 meaning that they were under the previous phase with the limit of £300,000 instead of £250,000.



**227,438 = Mean
purchase price
2021-22**

**44,559 = Mean equity
loan value 2021-22**

For 2021-22, the mean (average) purchase price paid for completed purchases was £227,438 whilst the median purchase price paid was £230,997.50. These are both higher than the averages in 2020-21 which were £221,563 and £220,000 respectively. The mean increasing by £5,875 shows that there has been a shift towards higher purchase prices over the last year. This pattern can be seen further over 2 years with the mean price in 2019-20 being £209,162.

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

Purchase Price	Cumulative completed purchases 2 January 2014 to 31 March 2022		Completed purchases 2017-18 (r)		Completed purchases 2018-19 (r)		Completed purchases 2019-20 (r)		Completed purchases 2020-21 (r)		Completed purchases 2021-22	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
£50,000 – £100,000	173	1.3%	46	2.4%	20	1.1%	14	0.8%	1	0.1%	0	0.0%
£100,001 - £125,000	740	5.6%	161	8.3%	89	4.8%	54	3.1%	22	1.5%	11	0.9%
£125,001 - £150,000	1,765	13.4%	264	13.6%	265	14.4%	196	11.2%	130	8.7%	75	6.2%
£150,001 - £175,000	2,189	16.6%	337	17.4%	272	14.8%	236	13.5%	150	10.1%	96	7.9%
£175,001 - £200,000	2,471	18.8%	375	19.4%	334	18.1%	314	18.0%	254	17.1%	191	15.8%
£200,001 - £225,000	1,759	13.4%	247	12.8%	287	15.6%	277	15.9%	235	15.8%	170	14.1%
£225,001 - £250,000	1,686	12.8%	198	10.2%	223	12.1%	256	14.7%	218	14.6%	283	23.4%
£250,001 - £300,000	2,392	18.2%	309	16.0%	354	19.2%	399	22.9%	479	32.2%	382	31.6%
All properties	13,175	100.0%	1,937	100%	1,844	100%	1,746	100%	1,489	100%	1,208	100%

Source: Help to Buy Wales Ltd

(r) Revised since previously published

 **198,841 = Mean purchase price to date**
39,297 = 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 2022 (9,978).

The remaining 3,197 completed purchases (24%) were by former owner-occupiers who used the scheme.

66% of all recipients of Help to Buy – Wales Shared Equity Loans (8,660) provided the minimum 5% deposit. Of First time buyer recipients 70% (6,950 completed purchases) provided a 5% deposit whilst for non-first time buyers this percentage was 53% (1,710) ([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% (377) of completed purchases were made with a deposit of 20% or more by former owner-occupiers compared with around 4% (370 completed purchases) by first time buyers ([Table 3a](#)).

Table 3a: Cumulative number of completed purchases 2 January 2014 to 31 March 2022, by purchaser deposit level and type of purchaser (a)

Deposit Band	Completions (non-First Time Buyer)		Completions (First Time Buyer)		Total Completions	
	Number	Percent	Number	Percent	Number	Percent
	Up to 5%	1,710	13.0	6,950	52.8	8,660
5.1% to 10%	616	4.7	1,821	13.8	2,437	18.5
10.1% to 15%	297	2.3	580	4.4	877	6.7
15.1% to 20%	197	1.5	257	2.0	454	3.4
20.1% or more	377	2.9	370	2.8	747	5.7
All Properties	3,197	24.3	9,978	75.7	13,175	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) (r)

Deposit band	Completed purchases 2019-20 (r)				Completed purchases 2020-21 (r)				Completed purchases 2021-22			
	Total		Of which first time buyers		Total		Of which first time buyers		Total		Of which first time buyers	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
Up to 5%	1094	62.7	861	66.6	987	66.3	768	69.4	760	62.9	620	64.7
5.1% to 10%	339	19.4	254	19.7	293	19.7	215	19.4	253	20.9	205	21.4
10.1% to 15%	132	7.6	85	6.6	90	6.0	57	5.1	95	7.9	69	7.2
15.1% to 20%	54	3.1	29	2.2	44	3.0	26	2.3	43	3.6	27	2.8
20.1% or more	127	7.3	63	4.9	75	5.0	41	3.7	57	4.7	37	3.9
All properties	1,746	100	1,292	100	1,489	100	1,107	100	1,208	100	958	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.

(r) Revised since previously published

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 79% (958) of all completed purchases during 2021-22 ([Table 3b](#)).

In each year around two thirds of all recipients of Help to Buy – Wales Shared Equity Loans provided the minimum 5% deposit. Between 2020-21 and 2021-22, the percentage of first time buyers that provided the minimum 5% deposit decreased from 69% to 65%, whilst the percentage of first time buyers providing 5.1% to 10% increased slightly to 21% ([Table 3b](#)).

During 2021-22 5% of all completed purchases were made with a deposit of over 20%, the same as in 2020-21, but a decrease of over 2 percentage points from the peak seen 2019-20 (7%). For first time

buyers, the proportion with a deposit of over 20% was slightly lower at 4% (37 completed purchases) ([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) (r)

Total applicant household Income	Cumulative completed purchases 2 January 2014 to 31 March 2022		Completed purchases 2019-20 (r)		Completed purchases 2020-21 (r)		Completed purchases 2021-22 (b)	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
£0 – £20,000	1092	8.3	72	4.1	28	1.9	13	1.1
£20,001 - £30,000	3717	28.2	386	22.1	209	14.0	126	10.4
£30,001 - £40,000	3241	24.6	458	26.2	327	22.0	258	21.4
£40,001 - £50,000	2616	19.9	412	23.6	447	30.0	362	30.0
£50,001 - £60,000	1436	10.9	258	14.8	270	18.1	246	20.4
£60,001 - £80,000	923	7.0	145	8.3	178	12.0	182	15.1
£80,001 - £100,000	131	1.0	14	0.8	28	1.9	16	1.3
Greater than £100,000	19	0.1	1	0.1	2	0.1	5	0.4
Unknown								
All	13,175	100.0	1,746	100.0	1,489	100.0	1,208	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) From 1 April 2021 the scheme allows for property purchase up to £250,000 with a maximum 20 per cent 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 per cent purchase deposit (£12,500) and a 20 per cent equity loan (£50,000) must fund the remainder of the purchase through a mortgage (£187,500). In this instance, the total applicant household income must be £41,700 per annum.

(r) Revised since previously published

Since the start of the scheme to 31 March 2022, almost three quarters (73%) of all completed purchases have been by those with an average household income of between £20,000 and £50,000. Over this period only 8% of homes were purchased by those with a household income of less than £20,000 (with 79% of these purchases occurring before March 2018) as well as 8% 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 2021-22, 50% of all homes purchased under the scheme were by those with an average household income of £40,000 to £60,000; 2 percentage points higher than in 2020-21 and 12 percentage points higher than the 38% reported in 2019-20. In contrast, homes purchased by those with a household income of less than £20,000 have been decreasing annually and in 2021-22

accounted for only 1% of all completed purchases using the scheme. For those with a household income of more than £60,000 however, the proportion of completed purchases has increased to 17% compared to the 14% seen in 2020-21 ([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	Numbers/Percentage							
	Cumulative completed purchases 2 January 2014 to 31 March 2022		Completed purchases 2019-20 (r)		Completed purchases 2020-21 (r)		Completed purchases 2021-22	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
One Bedroom	254	1.9	55	3.2	26	1.7	8	0.7
Two Bedrooms	2,293	17.4	320	18.3	241	16.2	245	20.3
Three Bedrooms	7,056	53.6	953	54.6	826	55.5	708	58.6
Four Bedrooms	3,483	26.4	410	23.5	390	26.2	246	20.4
Five Bedrooms or more	70	0.5	8	0.5	6	0.4	1	0.1
Unknown	19	0.1	0	0.0	0	0.0	0	0.0
All	13,175	100.0	1,746	100.0	1,489	100.0	1,208	100.0

Source: Help to Buy Wales Ltd

(r) Revised since previously published

59 % of purchases were 3 bedroom properties in 2021-22



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 2021 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 has increased slightly to 59% in 2021-22. The proportion of 4 bedroom properties has fallen from 26% in 2020-21 to 20% in 2021-22.

The proportion of smaller one and two bedroom properties has remained fairly constant throughout the last 3 years at around 20% of all completed purchases.

Since the start of the scheme to 31 March 2022, only 70 completed purchases (less than 1%) were of large 5 or more bedroom properties which may be due to the purchase price limits associated with the scheme. During 2021-22 there was only 1 purchase of a property with 5 or more bedrooms made through help to buy.

Completed purchases by household type

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

Household type	Numbers/Percentage							
	Cumulative completed purchases 2 January 2014 to 31 March 2022		Completed purchases 2019-20 (r)		Completed purchases 2020-21 (r)		Completed purchases 2021-22	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
One adult (no children)	3,500	26.6	501	28.7	345	23.2	283	23.4
One adult ,1 or more children	447	3.4	63	3.6	58	3.9	32	2.6
2 adults (no children)	6,141	46.6	775	44.4	721	48.4	606	50.2
2 adults, 1 or more children	2,936	22.3	387	22.2	349	23.4	276	22.8
3 adults (no children)	55	0.4	8	0.5	4	0.3	4	0.3
3 adults, 1 or more children	53	0.4	5	0.3	9	0.6	4	0.3
4 adults (no children)	20	0.2	3	0.2	2	0.1	1	0.1
4 adults, 1 or more children	8	0.1	0	0.0	0	0.0	1	0.1
Unknown	15	0.1	4	0.2	1	0.1	1	0.1
All	13,175	100.0	1,746	100.0	1,489	100.0	1,208	100.0

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 2022 were for households with 2 adults and no children. This may be influenced by the large proportion of first-time buyers using the scheme, some of whom may be young couples who are using the scheme to purchase a home prior to starting a family. On an annual basis, there has been an increase recorded in each of the last three years for this household type with 50% of purchases during 2021-22, 48% in 2020-21 and 44% in 2019-20 ([Table 6](#)). This is followed by 1 adult with no children and 2 adults with one or more children which both totalled 23%.

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 less than 1% of all completed purchases to 31 March 2022 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 2021-22, 56 completed purchases were of leasehold properties, all of which were flats, accounting for 5% of the total 1,208 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 (Numbers)	Leasehold completed purchases by property type (r)	
		Houses (Numbers)	Flats (Numbers)
2019-20			
April to June 2019	478	0	41
July to September 2019	382	0	38
October to December 2019	623	0	56
January to March 2020	263	0	17
Total 2019-20	1,746	0	152
2020-21			
April to June 2020	171	0	16
July to September 2020	334	0	15
October to December 2020	600	0	41
January to March 2021	384	0	17
Total 2020-21	1,489	0	89
2021-22			
April to June 2021	522	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	840	0	56
Total	4,075	0	297

Source: Help to Buy (Wales) Ltd

(r) Revised since previously published

Key quality information

Official Statistics are produced to high professional standards set out in the Code of Practice for Official 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 [Wellbeing 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 wellbeing assessments and local wellbeing 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 2022 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 National Assembly for Wales 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). Due to delays in collecting data during the coronavirus (COVID-19) pandemic, the latest data published relates to April 2019 – March 2021.

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 February 2022.

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 2021.

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](#).

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.

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 home owner 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://gov.wales/help-buy-wales-shared-equity-loan-scheme>

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 2023 (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

Queries regarding the Help to Buy – Wales scheme data:

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