



Llywodraeth Cymru
Welsh Government

STATISTICS, DOCUMENT

Help to Buy - Wales (Shared Equity Loan Scheme): April 2023 to March 2024

Data on the number of homes purchased and the value of the loans received under the scheme for April 2023 to March 2024.

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Main points

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 Energy Performance Certificate (EPC) B and the purchase price cap rising from £250,000 to £300,000 from 1 April 2023. Further information on price cap changes is available in the **Help to Buy - Wales (Shared Equity Loan Scheme) quality report**.

Further breakdowns by household type, number of bedrooms and by local authority are available on the **StatsWales website**.

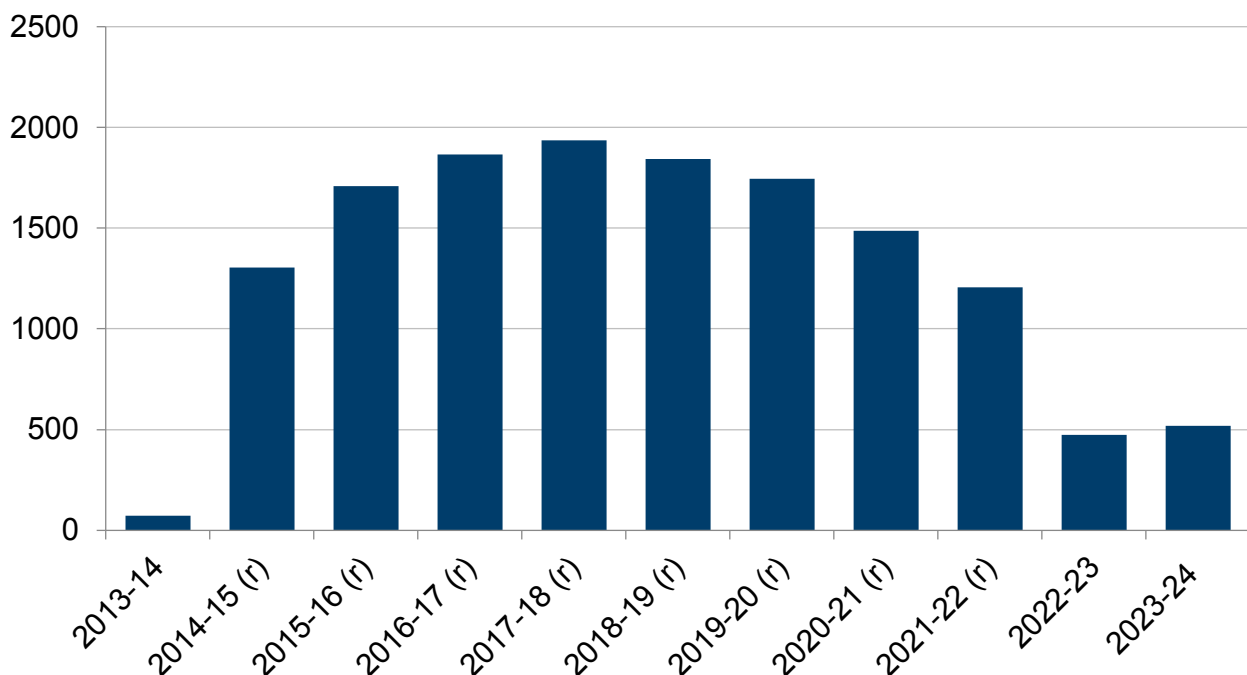
- During 2023-24, 519 property purchases were completed using a Welsh Government Help to Buy - Wales shared equity loan. The cumulative total since the scheme was introduced in January 2014 is 14,158.
- The number of completed purchases using the Help to Buy – Wales scheme increased by 10% from the previous year, however, it is the second smallest figure since its introduction.
- During 2023-24 the mean (average) purchase price paid for all completed purchases was £248,924 and the median purchase price paid was slightly higher at £249,995.

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Figure 1: Annual completed purchases using Help to Buy - Wales (Shared Equity Loan Scheme), 2013-14 to 2023-24 [Note 1] [Note 2]



Description of Figure 1: A bar chart showing that the number of completed purchases peaked in 2017-18, however decreased annually to 2022-23 and increased slightly in 2023-24.

Source: Help to Buy – Wales Ltd

Help to Buy - Wales completed purchases by local authority and date (StatsWales)

[Note 1] From 1 April 2021, the purchase price cap was decreased from £300,000 to £250,000. From 1 April 2023, the purchase price cap was increased from £250,000 to £300,000, with all homes sold through the scheme needing to meet a minimum of EPC B.

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[Note 2] Minor revisions can occur at any point after statistics have been published as the data is reviewed and updated from official documents. Usually, these revisions are minor such as completion date. Please see the [quality report](#) for further information.

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. 2023-24 figures capture all completions from 1 April 2023 to 31 March 2024.

In 2023-24, 519 properties were purchased using a Help to Buy - Wales shared equity loan, a 10% increase on the previous year. The cumulative value of these equity loans was £25.5 million, with the value of the properties purchased totalling £129.2 million.

This brings the total properties purchased since 2 January 2014 to 14,158, with the cumulative value of these equity loans being £563.1 million and the value of the properties purchased totalling £2,849.7 million.

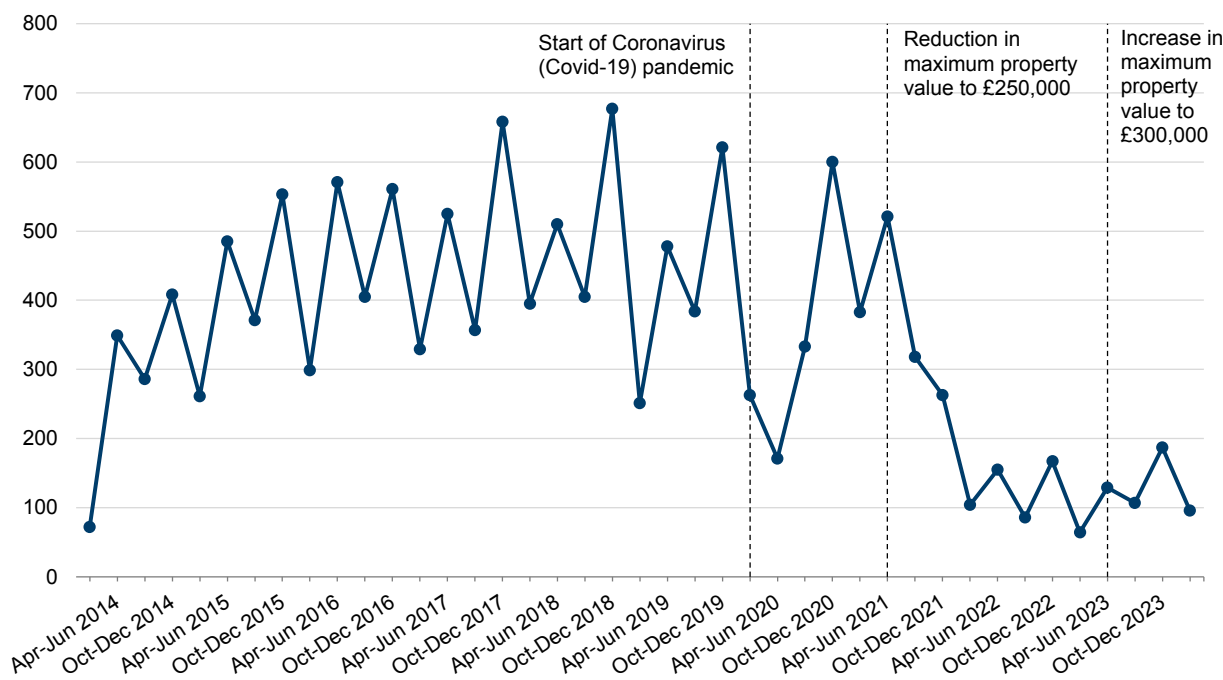
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Quarterly data

Figure 2: Help to Buy-Wales, completed purchases quarterly, 2 January 2014 to 31 March 2024 [Note 1]



Description of Figure 2: A time series showing the fluctuations in completed purchases each quarter since 2 January 2014.

Source: Help to Buy – Wales Ltd

Help to Buy - Wales completed purchases by local authority and date (StatsWales)

[Note 1] A number of quarterly totals have been revised since previously published.

Care should be taken with any comparisons over time, particularly those which

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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 starting April 2021, there has been an overall decrease in completions, although the usual pattern in the quarterly figures can again be seen.

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 2023. The figures shown in this release have not been seasonally adjusted.

Purchase price

From 1 April 2023, the Help to Buy – Wales (Shared Equity Loan Scheme) can be used to purchase new build properties up to the value of £300,000, with all homes sold through the scheme needing to meet a minimum of Energy Performance Certificate (EPC) B. The scheme provides a maximum equity loan

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of £60,000 (20% of the purchase price of the property).

48% of all completed purchases in 2023-24 were in the top price range of £250,001 to £300,000. A further 26% were within the £225,001 to £250,000 price range.

For 2023-24, the mean (average) purchase price paid for completed purchases was £248,924 (higher than the mean in 2022-23, £218,270) whilst the median purchase price paid was £249,995 (higher than the median in 2022-23, £231,995). The increase in both the mean and median purchase prices may be due to the combination of an increase in purchase price limits associated with the scheme and an increase in average house prices across Wales.

Table 1: Number of completed purchases by purchase price, April 2022 to March 2023

Purchase Price	Completed purchases	Percentage of completed purchases
£50,000 - £100,000	1	0.2%
£100,001 - £125,000	2	0.4%
£125,001 - £150,000	10	1.9%
£150,001 - £175,000	22	4.2%
£175,001 - £200,000	43	8.3%
£200,001 - £225,000	60	11.6%
£225,001 - £250,000	134	25.8%

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Purchase Price	Completed purchases	Percentage of completed purchases
£250,001 - £300,000	247	47.6%
All properties	519	100%

Description of Table 1: A table showing that almost half of all completed purchases in 2023-24 were in the top price range of £250,001 to £300,000, with a further quarter being within the £225,001 to £250,000 range.

Source: Help to Buy – Wales Ltd

[Help to Buy - Wales completed purchases by local authority and house prices \(StatsWales\)](#)

Purchaser deposits

Figures within this section have been rounded to the nearest 3.

In 2023-24, the majority of completed purchases through the Help to Buy – Wales (Shared Equity Loan Scheme) were made by first-time buyers, representing 84% of all completed purchases (435).

The remaining 84 completed purchases (16%) were by former owner-occupiers who used the scheme.

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Table 2: Number of completed purchases by purchaser deposit level and type of purchaser, April 2023 to March 2024 [Note 1]

Deposit band	Completed purchases (Non-first-time buyers)	Completed purchases (First-time buyers)	Total completed purchases
5%	30	225	252
5.1% to 10%	12	123	135
10.1% to 15%	18	39	54
15.1% to 20%	6	27	33
20.1% or more	18	21	42
All properties	84	435	519

Description of Table 2: A table showing that the majority of completed purchases between April 2023 and March 2024 were by first-time buyers, with almost half of all purchasers providing the minimum 5% deposit. All figures have been rounded to the nearest 3.

Source: Help to Buy – Wales Ltd

[Help to Buy - Wales completed purchases by local authority and deposit](#)

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range (StatsWales)

[Note 1] 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 the nearest 3.

In 2023-24, 49% of all recipients of Help to Buy – Wales shared equity loans (252) provided the minimum 5% deposit. Of first-time buyer recipients, 51% (225 completed purchases) provided a 5% deposit whilst for non-first-time buyers this percentage was 35% (30).

Around 8% of completed purchases were made with a deposit of over 20% though again this varied with the type of purchaser. 23% (18) of completed purchases by non-first-time buyers were made with a deposit of over 20% compared with around 5% (21) of completed purchases by first time buyers.

Since its introduction, the majority of completed purchases through Help to Buy – Wales have been made by first-time buyers with 76% (10,806) of all completed purchases. Around two thirds (65%) of all recipients of Help to Buy – Wales shared equity loans have provided the minimum 5% deposit, with 19% providing between 5.1% to 10%.

Applicant household income

‘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. Figures within this section have been rounded to the nearest 3.

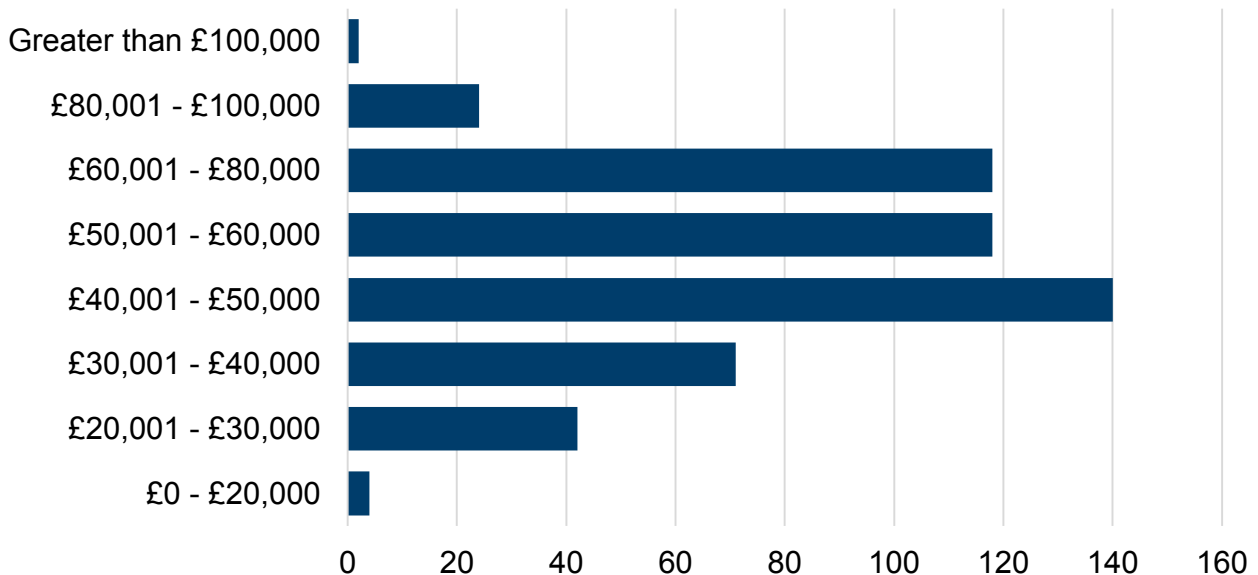
Figure 3: Number of completed purchases by total applicant household income, 1 April 2023 to 31 March

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2024 [Note 1] [Note 2]



Description of Figure 3: A bar chart showing that the majority of all homes purchased under the scheme were by those with an average household income of £40,001 to £80,000.

Source: Help to Buy – Wales Ltd

Help to Buy - Wales completed purchases by local authority and household income (StatsWales)

[Note 1] Total applicant household income is registered on the Help to Buy - Wales (Shared Equity Loan 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.

[Note 2] The scheme allows for property purchase up to £300,000 with a maximum 20% equity loan. After accounting for the purchaser deposit and

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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 £300,000 property, with a 5% purchase deposit (£15,000) and a 20% equity loan (£60,000) must fund the remainder of the purchase through a mortgage (£225,000). In this instance, the total applicant household income must be £50,000 per annum.

During 2023-24, 50% of all homes purchased under the scheme were by those with an average household income of £40,001 to £60,000; 3 percentage points lower than in 2022-23. Homes purchased by those with a household income of £20,000 or less have been generally decreasing annually and in 2023-24 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 increased to 28% compared to the 9% seen in 2022-23.

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 2023-24, 48 completed purchases were of leasehold properties, all of which were flats, accounting for 9% of the 519 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.

For further breakdowns please visit [Help to Buy - Wales completed leasehold purchases by date \(StatsWales\)](#).

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Quality and methodology information

Detailed information on data quality and methodology can be found in the [Help to Buy - Wales \(Shared Equity Loan Scheme\) quality report](#).

More detailed breakdowns are available on the [StatsWales website](#).

Statement of compliance with the Code of Practice for Statistics

Our statistical practice is regulated by the Office for Statistics Regulation (OSR). OSR sets the standards of trustworthiness, quality and value in the Code of Practice for Statistics that all producers of official statistics should adhere to.

All of our statistics are produced and published in accordance with a number of statements and protocols to enhance trustworthiness, quality and value. These are set out in the Welsh Government's [Statement of Compliance](#).

These official statistics demonstrate the standards expected around trustworthiness, quality and public value in the following ways.

Trustworthiness

The data is provided directly from Help to Buy - Wales Ltd who collect all the information provided to them by users when they enter the Help to Buy - Wales (Shared Equity Loan Scheme) as well as information on the properties that are being purchased.

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Quality

The published figures provided are compiled by professional analysts using the latest available data and applying methods using their professional judgement and analytical skillset. Statistics published by Welsh Government adhere to the Statistical Quality Management Strategy which supplements the Quality pillar of the [Code of Practice for Statistics \(UK Statistics Authority\)](#) and the European Statistical System principles of quality for statistical outputs.

Validation checks are performed by Welsh Government statisticians and queries referred to Help to Buy – Wales Ltd where necessary. The statistical release is then drafted, signed off by senior statisticians and published in line with the statement on confidentiality and data access which is informed by the trustworthiness pillar contained in the [Code of Practice for Statistics \(UK Statistics Authority\)](#).

Value

The purpose of this statistical release is to provide evidence to Ministers and policy makers for review and development of home purchase schemes as well as inform the wider public of the progress of Help to Buy – Wales (Shared Equity Loan Scheme).

The information will provide detail on what is currently successful and what wider trends will need to be considered when looking at future stages of Help to Buy – Wales (Shared Equity Loan Scheme).

You are welcome to contact us directly with any comments about how we meet these standards. Alternatively, you can contact OSR by emailing regulation@statistics.gov.uk or via the OSR website.

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Well-being of Future Generations Act (WFG)

The Well-being of Future Generations Act 2015 is about improving the social, economic, environmental and cultural wellbeing of Wales. The Act puts in place seven wellbeing 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 wellbeing 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 wellbeing assessments and local wellbeing plans.

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