



# A Home of Your Own



## **THE SKIPTON GROUP HOME AFFORDABILITY INDEX**

March 2026



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# Foreword

**First-time buyers now wait longer and work harder to own their own home. While the outlook suggests glimmers of hope on the horizon, higher borrowing costs may put those hopes at risk.**

I hear regularly that many of the routes to home ownership are tough and getting tougher, including from young renters and first-time buyers themselves. That gap between aspiration and reality is what led us to create the Skipton Group Home Affordability Index in the first place – to go beyond the headlines and put data on exactly what is happening in the first-time buyer market. In this fourth edition, we look in detail at how the market has transformed over time.

We've discovered evidence of a market that has fundamentally changed since the turn of the millennium, shining a new light on old assumptions. Young people are locked out and there are signs that families with children are less likely to be able to afford a first home. The under-25 first-time buyer market has all but collapsed and most people are typically well into their thirties before they get onto the ladder. More than half of first-time buyer households now have at least two full-time earners. Average deposits are now 10% greater than annual incomes, and mortgage repayment terms are lengthening – the majority now 30 years or more.

Taking all these changes into account, we are looking at a first-time buyer market that has grown, but is at risk of working only for older, higher-earning households. I'm concerned that this will have real and long-term consequences for young people's life chances, family life, and housing security.

However, we have also uncovered some green shoots of optimism.

Encouragingly, our data forecasts an increase in first-time buyer affordability through 2028 - equating to roughly 125,000 more first-time buyers able to enter the market - driven by a growth in incomes. And for those who can access the market, the homes they purchase are on average better quality and slightly bigger than in previous decades.

While there are modest grounds for optimism, what's clear to us at Skipton Group is that today's data reinforces how much more needs to be done. The prospect of higher borrowing costs, energy prices and inflation linked to global political disruption put prospective buying and living affordability gains at risk. Tens of thousands of potential first-time buyers depend on what comes next.

We need clever policy, industry action and a concerted effort to counter decades of declining first-time buyer affordability. Achieving that is going to take united efforts across the housing system and no one actor can shift the dial alone. That's why we're calling for a Government-led first-time buyer strategy to bring together Ministers, officials, regulators, lenders and developers to address systemic barriers and improve access to home ownership.

This edition of the Skipton Group Home Affordability Index replaces assumptions with real data and shines a light on emerging trends. It provides a uniquely detailed picture of the first-time buyer and first-time buyer home today to enable better-informed industry and policy action.

If we want homeownership to be achievable for the next generation, we need to understand the trends and transformation of the past few decades, and act on them.

Stuart Haire, Group Chief Executive





**Stuart Haire**  
Group Chief Executive  
Skipton Group

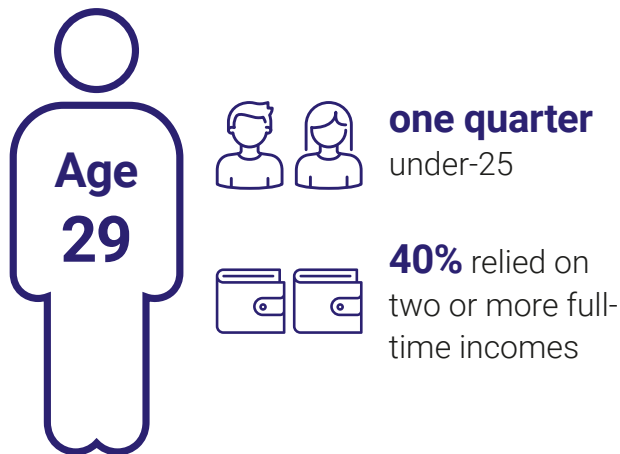


“ Many assume that the first-time buyer market has transformed since the turn of the millennium. We’ve uncovered the data behind that transformation. ”

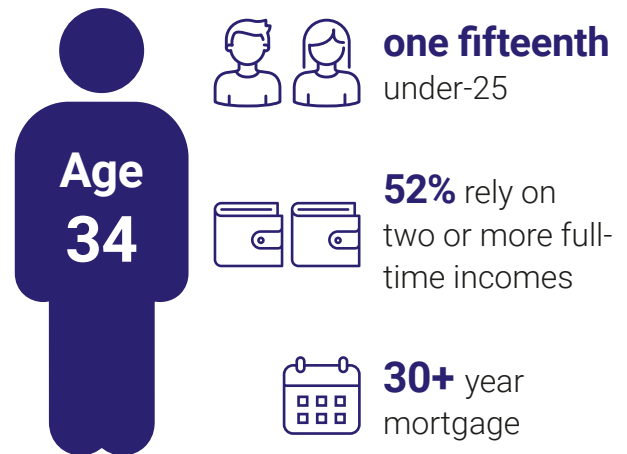
# Changes in the first-time buyer (FTB) market

## The household

### 1990s first-time buyer



### 2024/25 first-time buyer






**1-in-4** recent first-time buyers have children, down from **1-in-3** in a decade ago.



**3-in-10** recent first-time buyers have received a gift from family to help buy their first home.

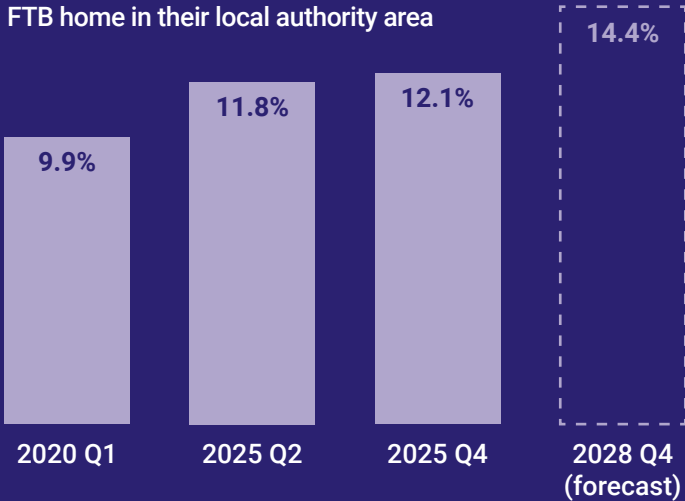
## The property

	Characteristic	2008/10	2014/16	2021/23
 FTBs are switching from purchasing <b>flats to houses</b> .	% that are a flat	27%	25%	22%
 FTB homes are <b>increasing slightly in size</b> .	Floor area	76m <sup>2</sup>	77m <sup>2</sup>	78m <sup>2</sup>
	No. of bedrooms	2.5	2.6	2.6
 FTB homes are <b>higher-quality</b> and more <b>energy-efficient</b> .	% meeting Decent Homes Standard	76%	83%	88%
	% with EPC rating of C or above	—*	34%	60%

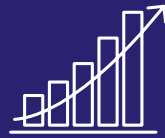
\* Data unavailable for 2008/10.

# Potential first-time buyer affordability in Great Britain

Proportion of potential FTBs who can afford FTB home in their local authority area



**12.1%:** The proportion of potential first-time buyers who can afford to buy in their local authority area in Q4 2025.

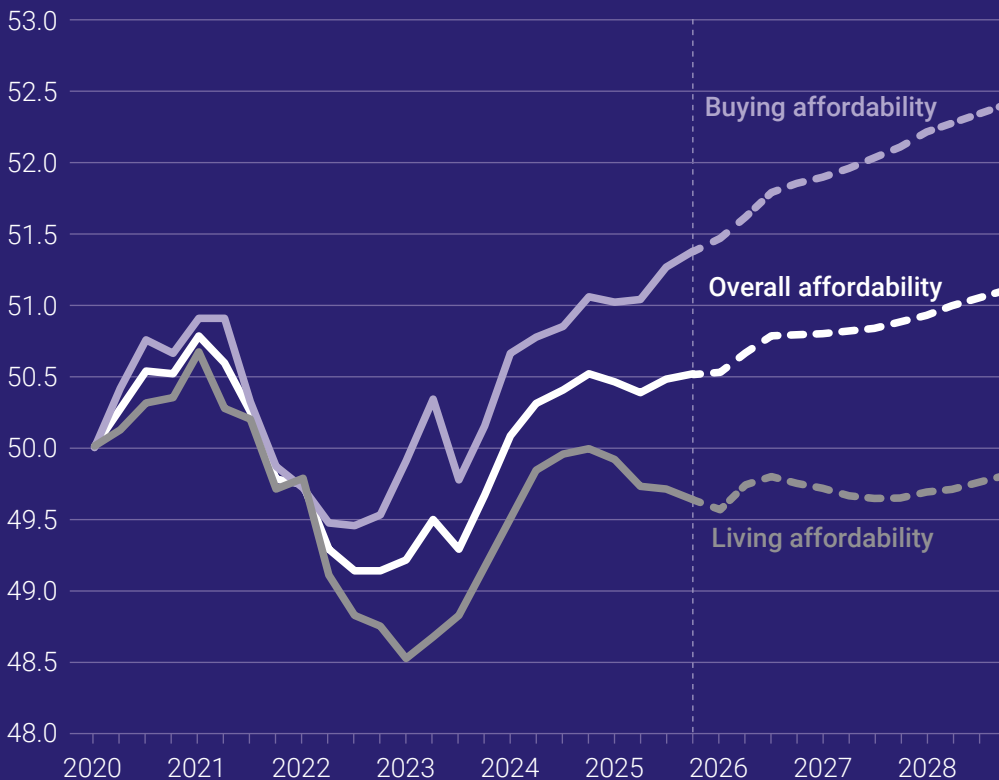


The improvement to 2028 equates to around 125,000 more FTBs able to enter the market.

Source: Oxford Economics

# A divergence in living and buying affordability in Great Britain

Overall index score (0-100), higher scores indicate greater affordability



Buying and living affordability are forecast to continue to diverge throughout the decade.

Source: Oxford Economics

# Executive summary

**It is widely recognised that the affordability challenge facing first-time buyers has intensified over the past three decades. In this period, the house-price-to-earnings ratio has risen significantly<sup>1</sup>, and the homeownership rate among younger households has fallen<sup>2</sup>. However, until now, there has not been a complete picture of how first-time buyers and the homes they purchase have changed in the face of the affordability challenge. Our analysis shows the data behind the complex story, going back as far as the mid-1990s.**

The fourth edition of the Skipton Group Home Affordability Index provides a uniquely detailed profile of recent first-time buyers<sup>3</sup> and first-time buyer homes<sup>4</sup>. The report looks at a comprehensive range of variables, which identify changes over recent decades, and it includes a regional analysis. The findings are stark, showing the degree of change in the English first-time buyer market.

- The average age of recent first-time buyers in England has increased since the mid-1990s from 29 to 34. At a regional level, there is little variation, with Scotland and the North of England having the youngest first-time buyers (33 years) and London the oldest (35 years).
- This has been driven by a near-collapse of the under-25 first-time buyer market since the 1990s. Back then, a quarter of all recent first-time buyers were under 25 (23%), but this has dropped significantly, to around one fifteenth (6%).
- Despite the rise in average age into the mid-thirties, only one in four recent first-time buyers (25%) have dependent children at the point of purchase, a significant decrease from 2015/16, when more than one in three (34%) had children. In the South, this proportion is highest at 31%, while it is lowest in London at 21%.
- Over half of recent first-time buyers (52%) now rely on two or more full-time incomes, up from just 40% in the late 1990s. The South has the highest rate (56%) and the Midlands and East the lowest at 49%.
- Deposit requirements have outstripped wage growth, and the recent average first-time buyer now makes a deposit of more than one-year's income. There are significant regional divergences, with average deposits equating to 140% of the average household income in London, twice the level seen in the North.
- This contributes to an increasing reliance on family support, with around one in three recent first-time buyers (30%) getting family help when stepping onto the housing ladder, an increase since the 2000s.<sup>5</sup>
- The majority of recent first-time buyers with a mortgage have a repayment term of 30+ years. This has risen from 45% to 54% in the past decade.

1. ONS, [Housing affordability in England and Wales](#) (accessed December 2025)

2. IFS, [What has happened to homeownership since 2010](#), May 2024, accessed December 2025.

3. In keeping with the ONS' approach, recent first-time buyers are defined as households that have purchased their first property in the last three years.

4. This report is underpinned by the English Housing Survey. Where comparable data is available for Scotland, it is also included in the analysis, but due to data limitations there is no reporting on the characteristics of recent first-time buyers and the homes they purchase for Wales.

5. Ministry of Housing Communities and Local Government, English Housing Survey – Headline Report 2023-24: demographics and household resilience, December 2024

However, there are significant opportunities for those who are able to afford to get onto the ladder. Despite the affordability barriers, we find that the first-time buyer market is growing – up by nearly 40% since 2008/09 – and that recent first-time buyers are now more likely to be buying a bigger, better-quality, cheaper-to-run home than at any other time this century.

- First-time buyers today are more likely than those in previous decades to buy a house rather than a flat, with a 5-percentage point swing towards houses since the late 2000s.
- The average size of recent first-time buyer homes has marginally increased, in contrast to wider shrinkflation trends in the economy – from 76m<sup>2</sup> in the late 2000s to 78m<sup>2</sup> today. Homes are largest in the Midlands and East (84m<sup>2</sup>), over 20% larger than in London.
- The quality of the first-time buyer home has increased dramatically in the past two decades, with nearly 90% now meeting the Decent Homes Standard<sup>6</sup> – the standard government metric to assess the quality of a house – an increase of 12 percentage points since the late 2000s.
- The proportion of first-time buyer homes achieving an Energy Performance Certificate (EPC) rating of C or above has increased by 25 percentage points since the mid-2010s (now 60%), with likely wide-ranging cost savings to run the home. London leads the way on quality and energy efficiency, with the North lagging behind the other regions.

At the regional level, the data highlights a clear divide between London and the rest of England when it comes to space versus quality for recent first-time buyers. Londoners are more likely to buy flats with fewer bedrooms, and these homes tend to be newer, more energy efficient, and of higher overall quality. In contrast, first-time buyers in the North, Midlands and East typically secure more space, but often in homes that are older and less energy efficient.

Looking more broadly across the first-time buyer market, the Home Affordability Index analysis shows green shoots of optimism alongside persistent challenges. There is evidence of improvement in buying affordability. The proportion of potential first-time buyers who can afford to get onto the property ladder has increased from under 10% at the start of the decade to 12.1% in Q4 2025. And these gains are forecast to accelerate further to 14.4% by Q4 2028. This forecast was undertaken prior to the conflict in the Middle East, and is therefore subject to any related economic impacts of the conflict. It is underpinned by the expectation that income growth will exceed house price growth, and equates to around 125,000 more FTBs able to enter the market.

Even prior to the conflict and related global uncertainty, the outlook remained constrained by continued pressures on living affordability, with the proportion of potential first-time buyers facing unaffordable essential housing costs - mortgage payments, energy bills, and essential maintenance costs exceeding more than 45% of income - projected to remain around 40% into the future. This figure is likely to rise even further if increased energy prices and inflationary pressures sustain.

## Spotlight: Would be First-Time Buyer<sup>7</sup> Survey

Alongside our analysis, Skipton Group commissioned an additional survey of would be first-time buyers to understand their expectations of how they'll get onto the ladder, and what they'll buy when they do. It found:



The 'traditional first home' is still the aspiration, despite the affordability challenges – with over three-quarters of would be first-time buyers expecting a house, not a flat.



Would be first-time buyers are frustrated about how long it takes to get onto the property ladder, with the majority expecting to buy later than initially hoped.



They are willing to compromise – with almost 4 in 5 willing to do so, most commonly on outdoor space, property condition, and/or number of bedrooms.



Almost 3 in 4 are willing to compromise on purchasing a property outside of their original search area.

6. The Decent Homes Standard (DHS) is a set of minimum quality criteria for housing introduced in 2006. To be considered 'decent,' a home must meet four simple criteria: 1) Statutory minimum standard, 2) Reasonable repair, 3) Modern facilities and services, 4) Thermal comfort.

7. Adults who have never owned a home before, and who plan to buy one in the next five years, excluding those currently in the process of buying.

# 1

# Introduction



The Skipton Group Home Affordability Index provides a unique perspective on the challenges households face in buying and living in a home across Great Britain. It goes beyond a headline assessment and tracks trends in affordability, with insights able to be broken down by variables including tenure and location. Alongside the core Index analysis, each report includes a thematic spotlight – a deep dive into a particular face or driver of home affordability – to provide in-depth data and insights into areas of greatest concern or significance.

In this fourth edition of the Home Affordability Index, the spotlight is on first-time buyers and first-time buyer homes in England, uncovering real-world data on their profile today and their evolution over time. The spotlight focuses on England rather than wider Great Britain due to differences in how the data is collected and tracked across the home nations.

As with other editions of the Home Affordability Index, this report covers our main findings from the core Index, before then going through the detail of the spotlight analysis.

## 1.1 Overview of the Home Affordability Index

The Overall Affordability Index score for Great Britain is calculated as an equally weighted average of the Buying Affordability Index and the Living Affordability Index. The Buying Affordability Index measures households' ability to take the first, or next, step on the property ladder based on the purchaser's own buying power, local house prices, and other purchasing costs.<sup>8,9</sup> The Living Affordability Index measures the proportion of income that households spend on housing costs, such as rent/mortgage payments, bills, and essential maintenance.

The Index does this by drawing on data from across the Skipton Group, the Office for National Statistics (ONS), the Bank of England, and third-party external sources. By also using forecasts from Oxford Economics' [Global Economic Model](#), it is able to offer a picture of how affordable homes are likely to be in the future, as well as how affordable they are now and were in the past. For the interested reader, the Skipton Group Home Affordability Index [Methodology](#) provides further details.

## 1.2 Overview of the spotlight on first-time buyers and first-time buyer homes

In previous editions of this report, the thematic focuses have been on different faces of the particular challenge faced by first-time buyers, including stamp duty changes and adults living with parents. This report continues the first-time buyer theme by placing a particular spotlight on who the first-time buyers of today are, what they are purchasing, and how both have changed over time. Using the English Housing Survey (EHS), it is able to place the analysis in historical context, tracking changes over time going back even to the 1990s in some cases. In keeping with the ONS' approach, recent first-time buyers are defined as households that have purchased their first property in the last three years.

Existing research on this topic has typically focused on a narrow set of characteristics about recent first-time buyers and their homes.<sup>10</sup> This report – in the comprehensive range of variables included, the way in which it identifies changes over recent decades, and its regional analysis – provides unique data and insights. The research is also complemented by a survey undertaken by OnePoll in December 2025, which provides a perspective on what 'would be' first-time buyers<sup>11</sup> expect from their first home, and how these expectations match up with reality.

8. Based on their own financial circumstances, gifts towards deposits are not factored into the Index, as it has been designed to reflect buying affordability based on households' own means.

9. Other purchasing costs include stamp duty, conveyancing (for sale and purchase), estate agent fees (for sale), removals, home survey costs, and mortgage fees.

10. Examples include – the [English Housing Survey Headline Report 2024-25](#) from the ONS and [2025 First Time Buyer Report](#) from Barratt Homes

11. Adults who have never owned a home before, and plan to buy one in the next five years (excluding those currently in the process of buying).

# 2 Housing affordability in Great Britain



## 2.1 Home affordability: divergence across buying and living affordability

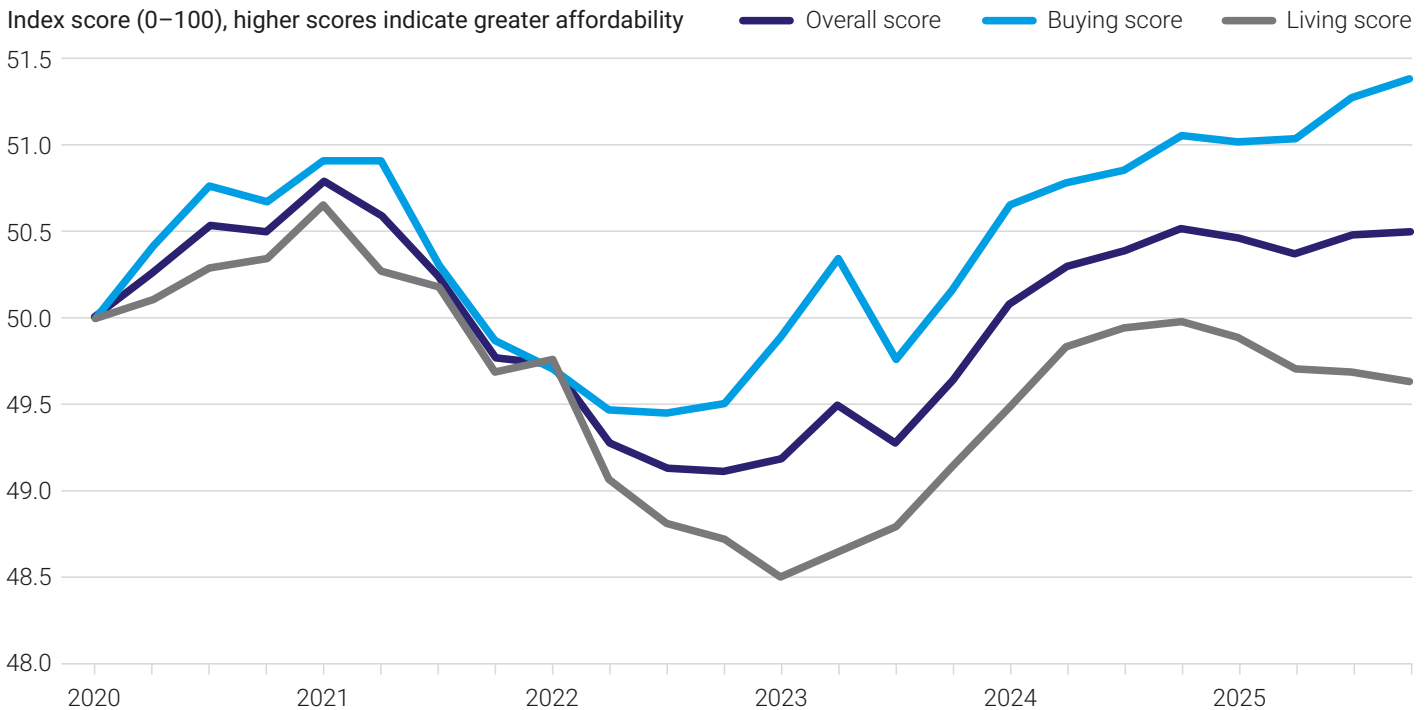
The Index score for Great Britain for overall home affordability was 50.5 in Q4 2025. The Q1 2020 Home Affordability Index score was 50.0, serving as a baseline, where higher scores indicate an improvement and lower scores indicate a deterioration. This is the joint highest score seen since the cost-of-living crisis began in late 2021, and 0.5 points above the level seen at the start of the decade. Over the six months since the last edition of the *Skipton Group Home Affordability Index* report in September 2025, the score has improved by 0.1 points. This stability masks divergent trends between buying affordability and living affordability pillars, which underpin the Index.

The difference between the buying affordability score and the living affordability score now sits at 1.8 points, the largest difference seen since this decade began.

The buying affordability score measures households' ability to take the first, or next, step on the property ladder in their local area through their own financial means.<sup>12</sup> In Q4 2025, buying affordability stood at 51.4 – its highest ever level. This is 0.5 points above the peak seen during the Covid-19 pandemic and 1.4 points above the level seen at the start of the decade. Over the six months to Q4 2025, the score improved by 0.4 points, driven by growth in households' incomes outpacing house price growth.

The living affordability score, which makes up the other half of the Index, measures households' ability to pay for the essential costs associated with owning or renting a home.<sup>13</sup> The lower the proportion of household income spent on housing costs, the greater the living affordability. This score has declined slightly from 49.7 in Q2 2025 to 49.6 in Q4 2025. Over this period, mortgage payments rose by 1.9% and rent rose by 1.7%, while gross household incomes failed to keep pace, growing by just 1.1%.<sup>14</sup> Living affordability remains below its pre-pandemic level of 50.0, but it is still above the lowest level, which was seen during the cost-of-living crisis.

**Fig. 1: The Skipton Group Home Affordability Index**



Source: Oxford Economics

12. Gifts towards deposits are not factored into the analysis, as it has been designed to reflect buying affordability based on households' own means.

13. This includes not only mortgage/rent payments, but also council tax, utility bills, and property maintenance and repairs. It is calculated as the proportion of household income that is used to cover essential housing costs.

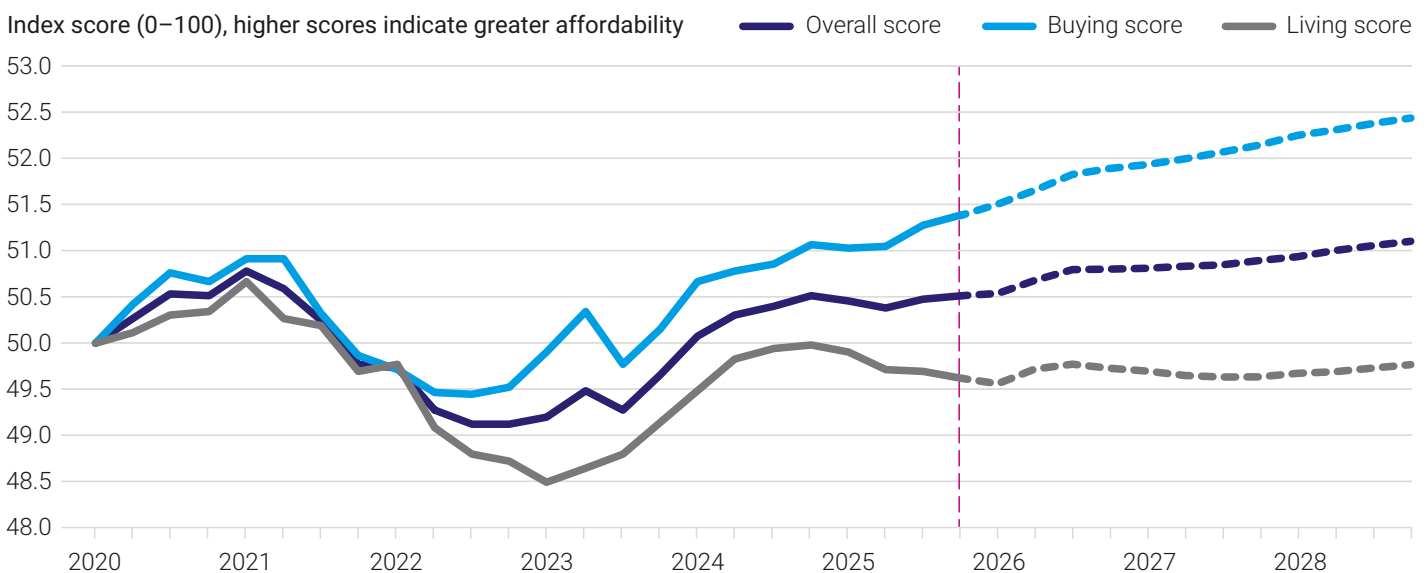
14. ONS, *Price Index of Private Rents*, December 2025 edition, accessed December.

## 2.2 Outlook for home affordability: improvement anticipated

The Skipton Group Home Affordability Index score is expected to show steady improvement over the next three years, rising from 50.5 in Q4 2025 to 51.1 in Q4 2028. The Index score is expected to exceed its previous peak seen during the pandemic, when increased household savings and government policies boosted affordability. The forecast growth in the Index score is driven by the expectation of continued improvements in buying affordability. This is underpinned by projected income growth continuing to exceed anticipated house price growth and the loosening of policies on high loan-to-income mortgages, which raise households' borrowing limits.<sup>15</sup> The buying affordability score is projected to increase by 1.0 points, from 51.4 in Q4 2025 to 52.4 in Q4 2028.

Living affordability is projected to improve only slightly, from a score of 49.6 in Q4 2025 to 49.8 in Q4 2028. Mortgage and rent payments are expected to grow slightly faster than income over the period, but this will be more than offset by a projected decline in energy costs. Despite this improvement, living affordability is projected to remain below pre-pandemic levels at the end of 2028, and the divergence with buying affordability is projected to grow even further, to 2.7 points at the forecast horizon.

**Fig. 2: Forecast for the Home Affordability Index**



Source: Oxford Economics

## 2.3 Home affordability across regions: large variations

At the local authority area level, the Index shows significant variation in housing affordability across Great Britain. Nine of the 10 most affordable local authority areas are located in Scotland, while all 10 of the least affordable areas are in London. This is a continuation of the trend seen in the Index in the past. There is a 21.4-point gap in the overall affordability score between East Renfrewshire (the highest scoring local authority area) and Hackney (the lowest scoring local authority area). This difference is larger than the gap between households in the bottom quarter of

earners (incomes below £25,700) and households in the third quarter of earners (incomes between £45,900 and £77,800), which demonstrates the influence that location has on home affordability.

At the local authority area level, the Index shows significant variation in housing affordability across Great Britain.

<sup>15</sup> Higher loan-to-income mortgages are typically available to households with lower loan-to-value ratios. This impact therefore mostly affects existing householders, who typically have lower loan-to-value ratios due to the equity in their current home.

**Fig. 3: The 10 most and least affordable local authority areas in Great Britain based on their Index score (Q4 2025)**

MOST AFFORDABLE				LEAST AFFORDABLE			
Rank / Local authority area	Country/Region	Skipton Group Home Affordability Index score		Rank / Local authority area	Country/Region	Skipton Group Home Affordability Index score	
1 East Renfrewshire	Scotland	60.7		1 Hackney	London	39.3	
2 East Dunbartonshire	Scotland	59.5		2 Westminster	London	39.4	
3 Aberdeenshire	Scotland	59.2		3 Tower Hamlets	London	40.1	
4 Stirling	Scotland	58.7		4 Newham	London	40.3	
5 Midlothian	Scotland	58.4		5 Kensington & Chelsea	London	41.0	
6 Na h-Eileanan Siar	Scotland	58.2		6 Camden	London	41.9	
7 Shetland Islands	Scotland	57.9		7 Islington	London	42.0	
8 East Lothian	Scotland	57.8		8 City of London	London	42.1	
9 West Lothian	Scotland	57.7		9 Haringey	London	42.3	
10 Harborough	East Midlands	57.3		10 Hammersmith & Fulham	London	42.4	

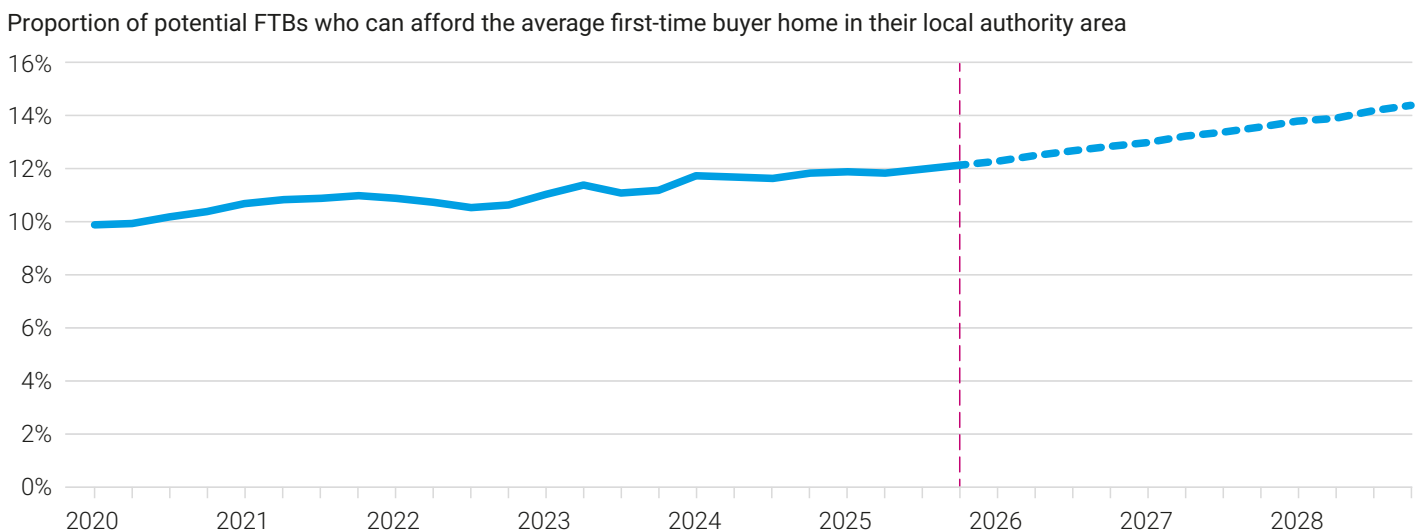
## 2.4 First-time buyer affordability: signs of optimism

A central theme across the previous iterations of this report has been that the first step onto the property ladder is the hardest. This remains unchanged. The proportion of potential first-time buyers (defined as those currently renting) who could afford to get onto the property ladder in their local area, based on their own financial situation,<sup>16</sup> was 12.1% in Q4 2025, but this represents a slight improvement compared to 11.8% in Q2 2025. This has been driven by growth in potential first-time buyer incomes exceeding growth in first-time buyer property prices.

However, there are signs of optimism for potential first-time buyers. Buying affordability is forecast to improve over the

next three years, with 14.4% of potential first-time buyers expected to be able to afford to get onto the property ladder in Q4 2028. The improvement to 2028 equates to around 125,000 more FTBs able to enter the market. This is a significant shift compared to the start of the decade. The improvement in buying affordability for potential first-time buyers is driven by the expectation that income growth will exceed house price growth. Affordability among potential first-time buyers varies significantly by household income. Among potential first-time buyers with incomes over £77,800, 36.8% can afford to get onto the property ladder based on their own financial situation, compared to just 2.3% of those with incomes under £25,700.<sup>17</sup>

**Fig. 4: The evolution of buying affordability for potential first-time buyers**



Source: Oxford Economics

16. Gifts towards deposits are not factored into the analysis, as it has been designed to reflect buying affordability based on households' own means.

17. Households earning less than £25,700 represent the bottom quarter of earners in our data set, and households earning more than £75,200 represent the top quarter of earners.

Potential first-time buyers frequently face unaffordable living situations in which essential housing costs account for more than 45% of their household income, limiting their ability to save for a deposit.<sup>18</sup> The proportion of potential first-time buyers facing unaffordable living costs has increased slightly over the past six months, from 40.6% in Q2 2025 to 40.7% in Q4 2025. This has been driven by a 1.7% increase in rental prices that has outstripped growth in potential first-time buyer incomes.<sup>19</sup> It marks the highest level since the Index began, highlighting the growing living affordability pressures facing renters.

**Potential first-time buyers frequently face unaffordable living situations in which essential housing costs account for more than 45% of their household income, limiting their ability to save for a deposit.**

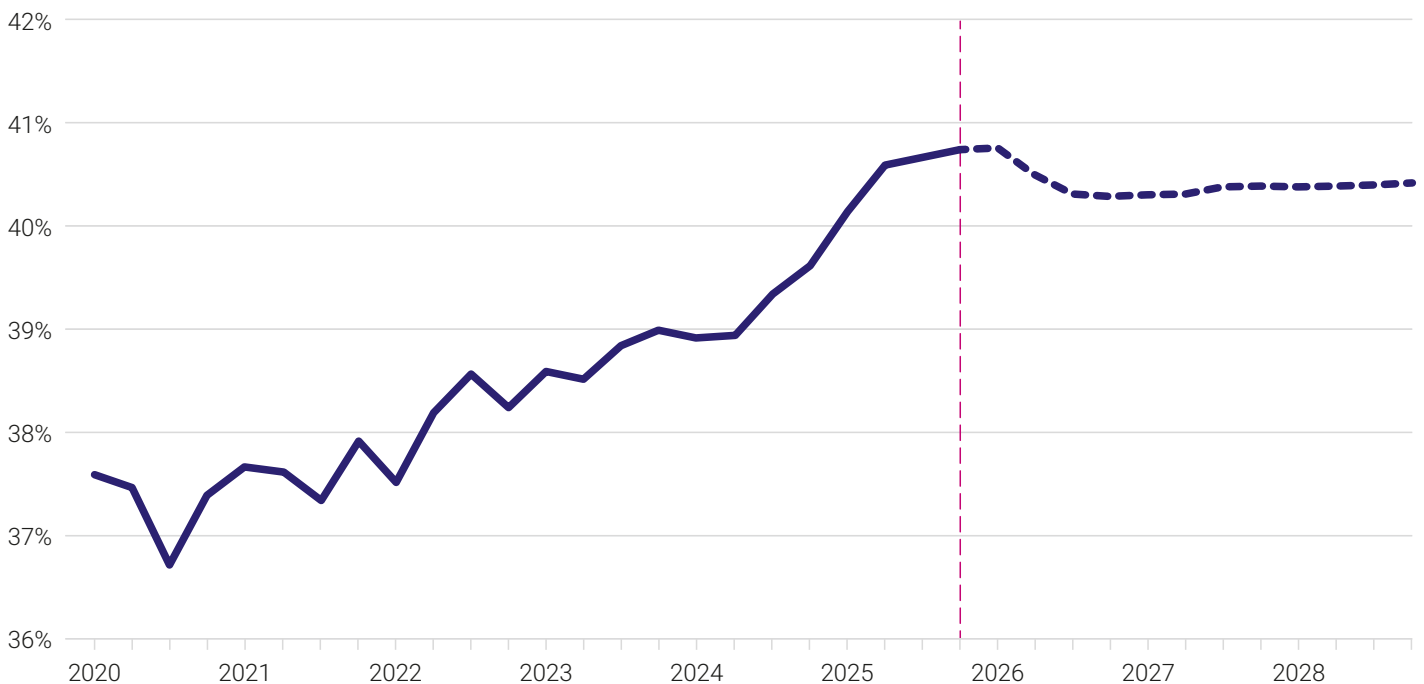
The proportion of potential first-time buyers facing unaffordable housing costs is expected to decrease by 0.3 percentage points, to 40.4%, by Q4 2028, primarily driven by expected reductions in energy costs over the next three years.

The opportunity for potential first-time buyers to take their first step onto the property ladder based on their own financial means varies significantly across local authority areas. The 10 most affordable local authority areas for potential first-time buyers are all in Scotland, while six of the 10 least affordable areas are found in Wales. Aberdeen City is the most affordable area, with 32.0% of potential first-time buyers able to take the first step onto the property ladder, compared to just over 2.3% in Cardiff. Scottish local authority areas perform well as average first-time buyer house prices rank among the lowest across Great Britain, coupled with stronger household incomes. Local authority areas in Wales have a low ranking due to the fact potential first-time buyer incomes are low, at 70% of the national average.

The extent of the living affordability challenge facing potential first-time buyers also varies significantly across local authority areas. Scotland again performs well, having six of the 10 most affordable areas for renters to live due to its relatively low rental prices compared with renter income. The 10 least affordable areas for renters to live are all in London. In nine of these London local authority areas, over 60% of renters are facing unaffordable housing costs, driven by high rental prices.

**Fig. 5: The evolution of living affordability for potential first-time buyers (FTB) in Great Britain**

Proportion of potential FTBs spending over 45% of their income on housing costs



Source: Oxford Economics

18. Essential housing costs include rental payments/mortgage payments, plus bills and essential household maintenance. The Skipton Group Home Affordability Index [Methodology Report](#) provides further details.

19. ONS, [Price Index of Private Rents](#), December 2025 edition, accessed December 2025.

**Fig. 6: The most and least affordable local authority areas by proportion of potential first-time buyer households who can afford to purchase the average first-time buyer home (Q4 2025)**

MOST AFFORDABLE			LEAST AFFORDABLE				
Rank / Local authority area	Country / Region	% who can afford average FTB home	Rank / Local authority area	Country / Region	% who can afford average FTB home		
1	Aberdeen City	Scotland	32.0%	1	Cardiff	Wales	2.3%
2	Aberdeenshire	Scotland	30.7%	2	Powys	Wales	2.6%
3	West Dunbartonshire	Scotland	29.5%	3	Pembrokeshire	Wales	2.7%
4	Scottish Borders	Scotland	28.7%	4	Ceredigion	Wales	3.2%
5	Na h-Eileanan Siar	Scotland	28.7%	5	Kensington & Chelsea	London	3.3%
6	East Ayrshire	Scotland	28.7%	6	Rhondda Cynon Taf	Wales	3.7%
7	Angus	Scotland	28.6%	7	City of London	London	3.7%
8	Argyll & Bute	Scotland	28.6%	8	Amber Valley	East Midlands	3.8%
9	Renfrewshire	Scotland	28.0%	9	Westminster	London	3.9%
10	North Ayrshire	Scotland	27.6%	10	Caerphilly	Wales	4.0%

**Fig. 7: The most and least affordable local authority areas by proportion of first-time buyer households who spend over 45% of their income on housing costs (Q4 2025)**

MOST AFFORDABLE			LEAST AFFORDABLE				
Rank / Local authority area	Country / Region	Percentage paying >45% of income on housing costs	Rank / Local authority area	Country / Region	Percentage paying >45% of income on housing costs		
1	Aberdeenshire	Scotland	21.1%	1	Ealing	London	64.5%
2	West Northamptonshire	East Midlands	22.1%	2	Bexley	London	63.2%
3	Shetland Islands	Scotland	22.5%	3	Enfield	London	63.1%
4	Aberdeen City	Scotland	22.8%	4	Hillingdon	London	62.7%
5	Na h-Eileanan Siar	Scotland	23.0%	5	Barnet	London	62.2%
6	Moray	Scotland	23.0%	6	Newham	London	61.3%
7	Highland	Scotland	23.9%	7	Sutton	London	61.1%
8	Harborough	East Midlands	24.5%	8	City of London	London	60.9%
9	North West Leicestershire	East Midlands	24.5%	9	Haringey	London	60.5%
10	North Northamptonshire	East Midlands	25.2%	10	Hackney	London	59.8%

# 3 **Spotlight: the evolution of first-time buyers and first-time buyer homes**



## 3.1 Overview

It is widely recognised that the affordability challenge for first-time buyers has increased over the last 30 years. Over this period, the house-price-to-earnings ratio has increased significantly<sup>20</sup> and the homeownership rate has fallen<sup>21</sup>. This analysis explores how the characteristics of recent first-time buyers and the homes they purchase have changed over this period.

There is already research on this topic in different editions of the English Housing Survey Headline Report<sup>22</sup> from the ONS and ad hoc research pieces from industry bodies<sup>23</sup>. However, the Home Affordability Index report significantly extends the evidence base by exploring a wide range of characteristics, regional splits, and trends going back as far as the mid-1990s, bringing them together to form a comprehensive profile of today's first-time buyer and first-time buyer home and how they have changed over time. The research is also complemented by a survey undertaken by OnePoll in December 2025 asking 2,000 'would be' first-time buyers<sup>24</sup> about how they expect to be able to get onto the property ladder, and what they expect to be able to buy when they do.

It is underpinned by the English Housing Survey<sup>25</sup> (EHS), which collects detailed information from around 13,000 household interviews and 6,000 physical surveys. The trend analysis has combined data from across surveys, going back to the mid-1990s. Over the years, new questions have been added to the survey, while others and definitions have changed, meaning that some data does not go back this far. The data is always reported as far back as possible. In keeping with the ONS approach, recent first-time buyers are defined as households that have purchased their first property in the last three years.

Data on recent first-time buyers in Scotland is more limited, meaning we are not always able to report on the characteristics of recent first-time buyers and their homes in Scotland. This section of the report does not include data on the typical first-time buyer and their homes for Wales, as this data is not currently collected.

## 3.2 First-time buyer purchases

First-time buyers are playing an increasingly important role in the English housing market. The number of recent first-time buyers was around 700,000 in 2008/09. This figure fell in the subsequent years as the global financial crisis weighed on transactions, before beginning a steady rise to around 975,000 in 2023/24.

**First-time buyers are playing an increasingly important role in the English housing market.**

The North, Midlands & East, and South<sup>26</sup> regions have all seen growth of over 40% over this period. However, London has failed to keep pace with the other regions of England, growing by just 13% in this time. Furthermore, the growth in the number of recent first-time buyers across England has outstripped that of owner-movers, meaning that recent first-time buyers now account for 40% of all recent movers, up from 32% in 2008/09. Sales data from Connells – part of the Skipton Group – shows that the proportion of first-time buyer purchases has increased in Scotland and Wales since the early 2010s. In Wales this proportion has increased from 10.5% in 2012 to 24.6% in 2025, while in Scotland it has risen from 18.9% to 27.8% over the same period.

20. ONS, [Housing affordability in England and Wales](#) (accessed December 2025)

21. IFS, [What has happened to homeownership since 2010](#), May 2024, accessed December 2025.

22. ONS, [English Housing Survey Headline Report 2024-25](#), December 2025, accessed December 2025.

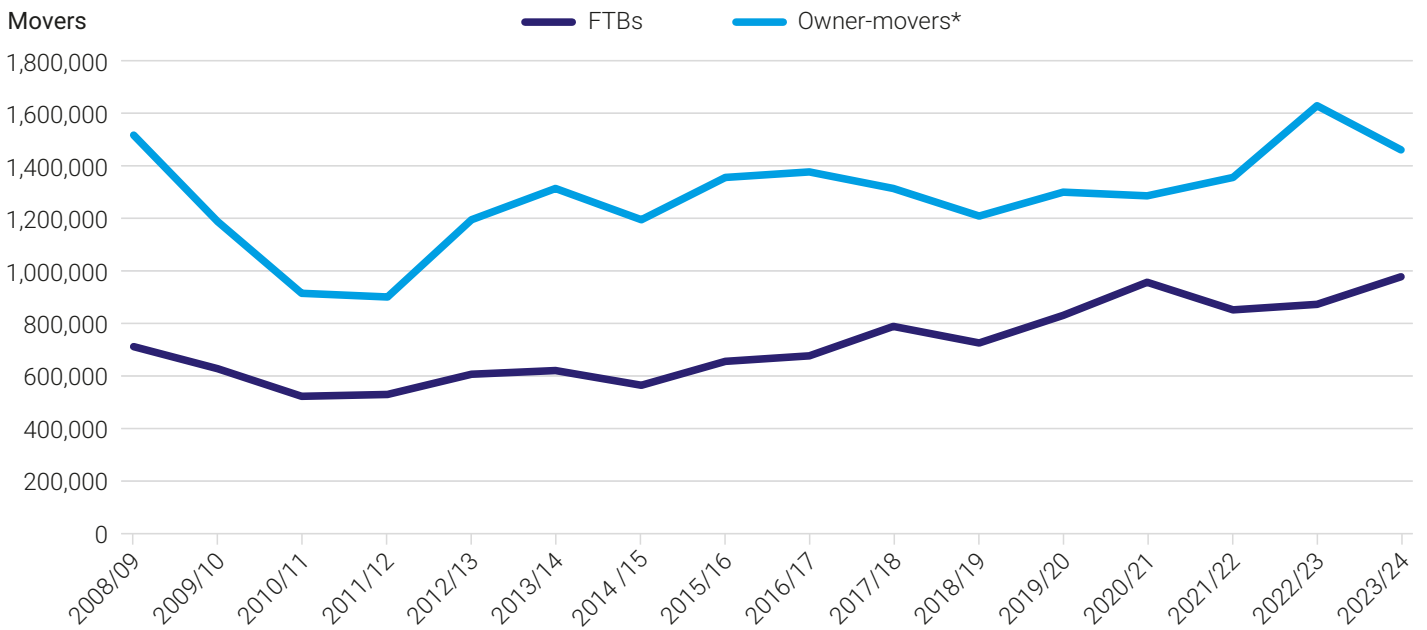
23. Examples include Barratt Homes, [2025 First Time Buyer Report](#), June 2025 (accessed December 2025) and UK Finance, [Data shows how family support shapes homeownership prospects](#), May 2025 (accessed December 2025).

24. Adults who have never owned a home before, and plan to buy one in the next five years (excluding those currently in the process of buying).

25. ONS, [Information and publications on the English Housing Survey](#).

26. The South excludes London.

**Fig. 8: Count of recent first-time buyers and buyers who previously owned a home in England (2008/09 to 2023/24)**



Source: Oxford Economics' analysis of English Housing Survey

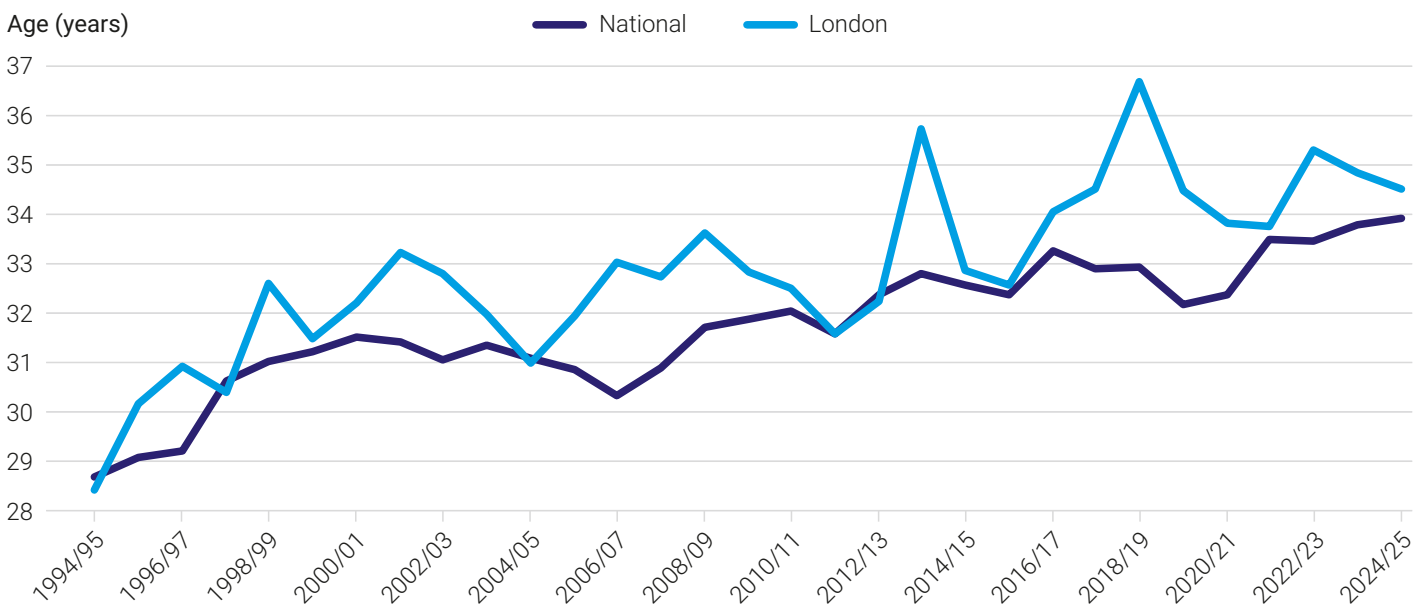
\*Owner-movers are households that have moved into a new home who owned their previous home

### 3.3 Characteristics of first-time buyers

As barriers to home ownership have grown, so too has the average age of recent first-time buyers. The average age<sup>27</sup> in England has increased from 29 years in 1994/95 to 34 years in 2024/25. The increase in London has been even greater, rising by over six years to 35 over the same period.

Over the 1994/95 to 1996/97<sup>28</sup> period, 23% of all recent first-time buyers were under 25. However, this proportion has collapsed over the last three decades, falling to 6% in 2022/23 to 2024/25. Over this same period, the proportion of recent first-time buyers aged 25–34 was 59%, while the share aged over 35 more than doubled, increasing from 16% to 34%.

**Fig. 9: Average age of recent first-time buyers in England (1994/95 to 2024/25)**

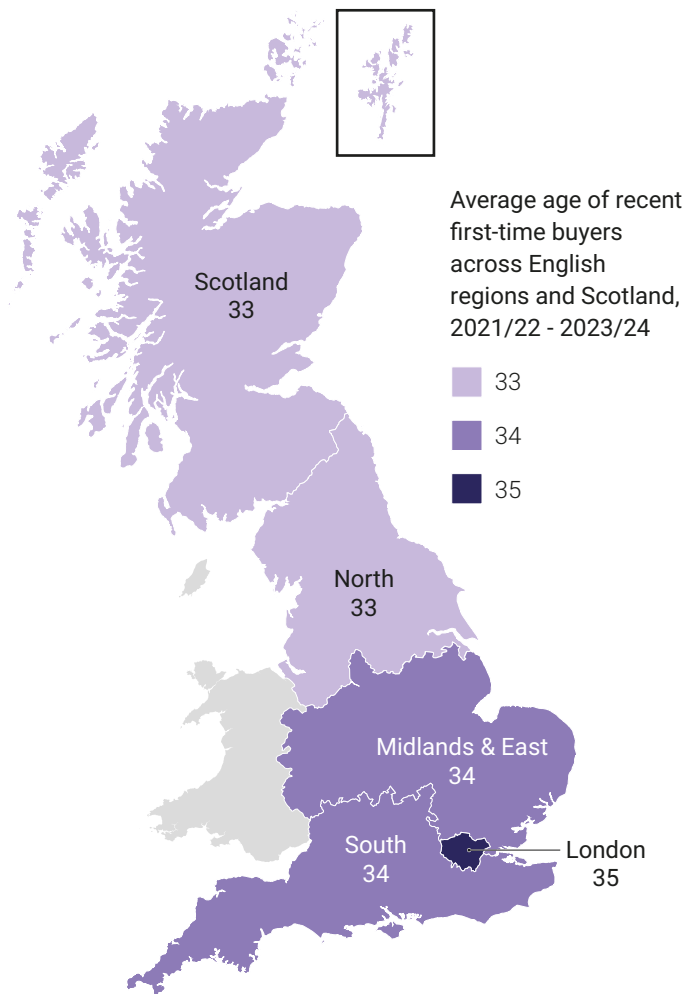


Source: Oxford Economics' analysis of English Housing Survey

27. Represented by the household reference person (HRP) – the individual who owns the property. If there are joint householders, then the one with the highest income is the HRP. If their income is the same, then the eldest one is the HRP.

28. A three-period average has been used to reduce volatility in the data.

**Fig. 10: Average age of recent first-time buyers across English regions and Scotland (average over the 2021/22 to 2023/24 period)<sup>29</sup>**



Source: Oxford Economics' analysis of English Housing Survey and Scottish Household Survey

Across all the regions of England and Scotland, the average recent first-time buyer age is now above 30. There is some variation, with London seeing the oldest recent first-time buyers (35 years old), while Scotland and the North see the youngest (33 years old).<sup>30</sup> This pattern is broadly consistent with the Skipton Group Home Affordability Index, which shows that Scotland has the most affordable and London has some of the least affordable local authority areas across Great Britain (see Fig. 6<sup>31</sup>) for potential first-time buyers.

29. A three-period average has been used to reduce volatility in the data caused by reduced sample sizes at the sub-national level.

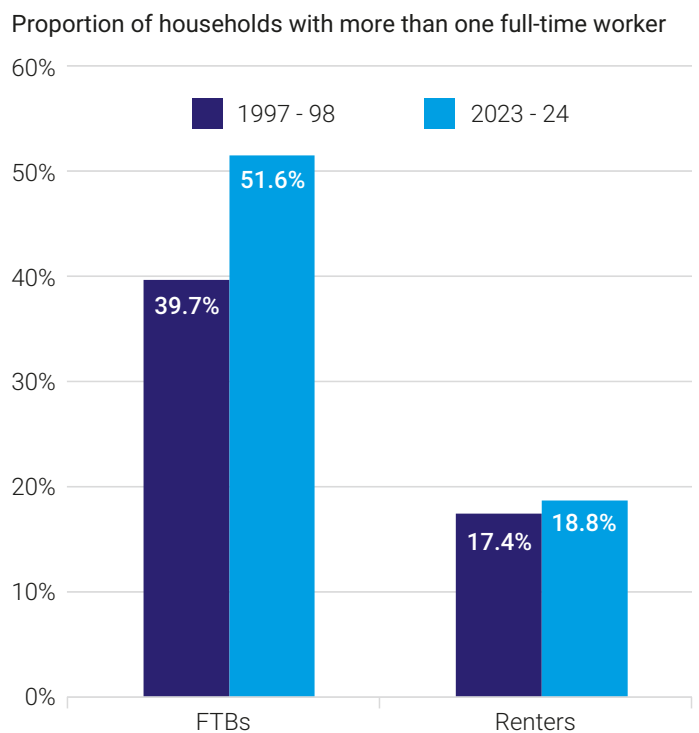
30. Average age of recent first-time buyers for Scotland relates to 2020 – 2022.

31. Fig. 6 shows that many of the least affordable local authority areas are in Wales, data limitations have prevented analysis on affordability in this nation.

The proportion of recent first-time buyer households that have two or more full-time workers has increased significantly, up by 12 percentage points from 40% in 1997/98 to 52% in 2023/24. This is larger than the shift seen among renter households – the pool for potential first-time buyers – which increased by just 1 percentage point.

There is some variation in this proportion of recent first-time buyers households with two or more full-time workers. The South at 56% saw the highest rate and the Midlands and East at 49% saw the lowest rate in 2023/24.

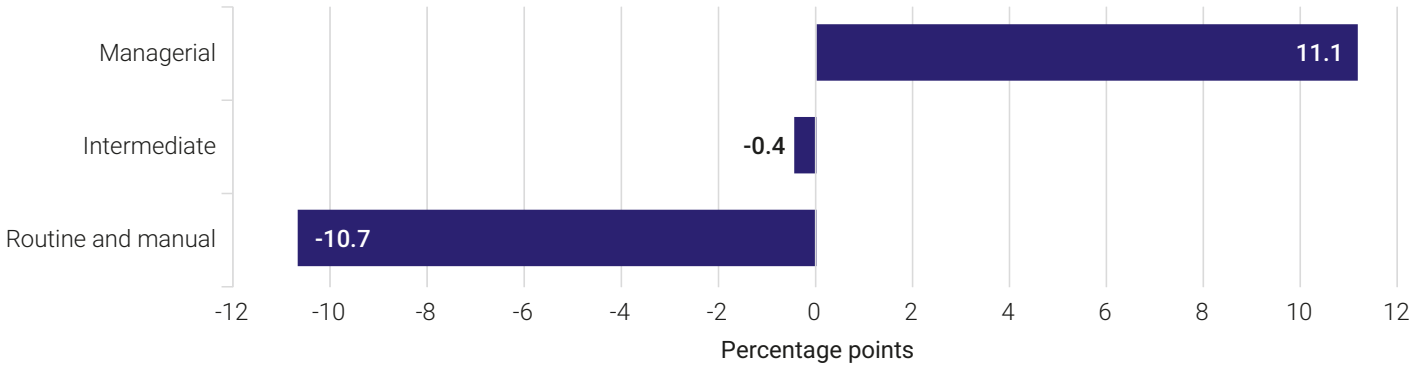
**Fig. 11: Proportion of recent first-time buyer households in England with more than one full-time worker (1997/98 vs 2023/24)**



Source: Oxford Economics' analysis of English Housing Survey

Across all the regions of England and Scotland, the average recent first-time buyer age is now above 30.

**Fig. 12: Change in proportion of recent first-time buyer households in managerial, intermediate<sup>32</sup>, and routine/manual occupations in England (2002/03 vs. 2022/23)<sup>33</sup>**

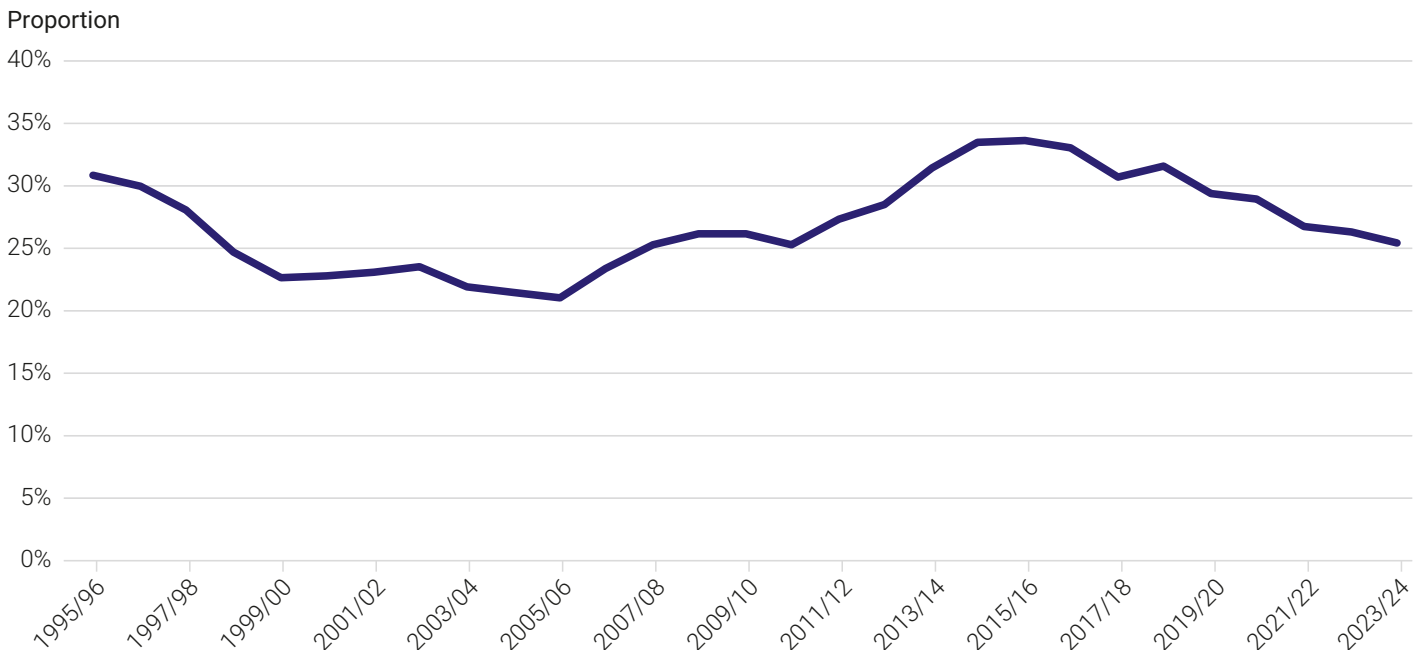


Source: Oxford Economics' analysis of English Housing Survey

There has also been a significant shift in the proportion of recent first-time buyers from routine manual roles to managerial positions. Around two-thirds (65%) of recent first-time buyers held managerial positions in 2022/23, up by 11 percentage points on the level seen in 2002/03.<sup>34</sup> Over this same period, the proportion of recent first-time buyers in routine and manual occupations fell by over 10 percentage points, to just 18%. The shift in occupations towards managerial roles has also occurred at a similar magnitude among the population of renters, suggesting that shifts in the structure of the English economy are the primary driver of this change.

The proportion of recent first-time buyers with dependent children has fluctuated over the last 30 years. It fell to its lowest level (21%) in 2005/06, before increasing to 34% in 2015/16.<sup>35</sup> However, since then, it has steadily declined, reaching 25% in 2023/24.<sup>36</sup> This trend has occurred despite recent first-time buyers getting older over this period. At a regional level, the proportion of recent first-time buyers with dependent children was lowest in London at 21% in 2022/23, and highest in the South<sup>37</sup> at 31%.

**Fig. 13: Proportion of recent first-time buyers in England with dependent children (1995/96 to 2022/23)<sup>38</sup>**



Source: Oxford Economics' analysis of English Housing Survey

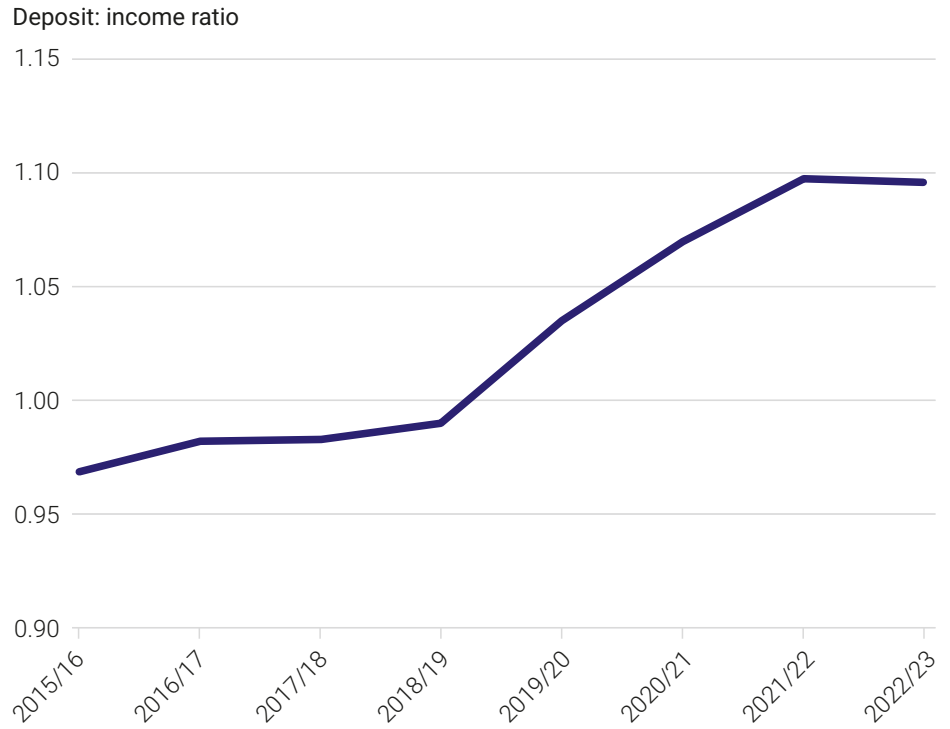
32. This occupation category includes positions in clerical, sales, service, and intermediate technical occupations that do not involve general planning or supervisory powers.  
 33. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 34. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 35. For both values, a three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 36. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 37. Figures for the South do not include London.  
 38. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.

While data only goes back to the mid-2010s, there is evidence that households are having to save more – relative to their income – to get onto the property ladder. This is likely to be a contributing factor to the observed increase in the age of recent first-time buyers. In 2015/16, average deposits were less than recent first-time buyer household incomes.<sup>39</sup> However, over the next seven years, this ratio increased by 13.1% to 1.1 in 2022/23. Crossing the 1.0 threshold means that average deposits outstrip average annual incomes.

As expected, there is significant variation in this ratio across the regions of England, closely linked to house prices. In 2022/23, the ratio stood at 0.7 in the North and was double that, at 1.4, in London.<sup>40</sup>

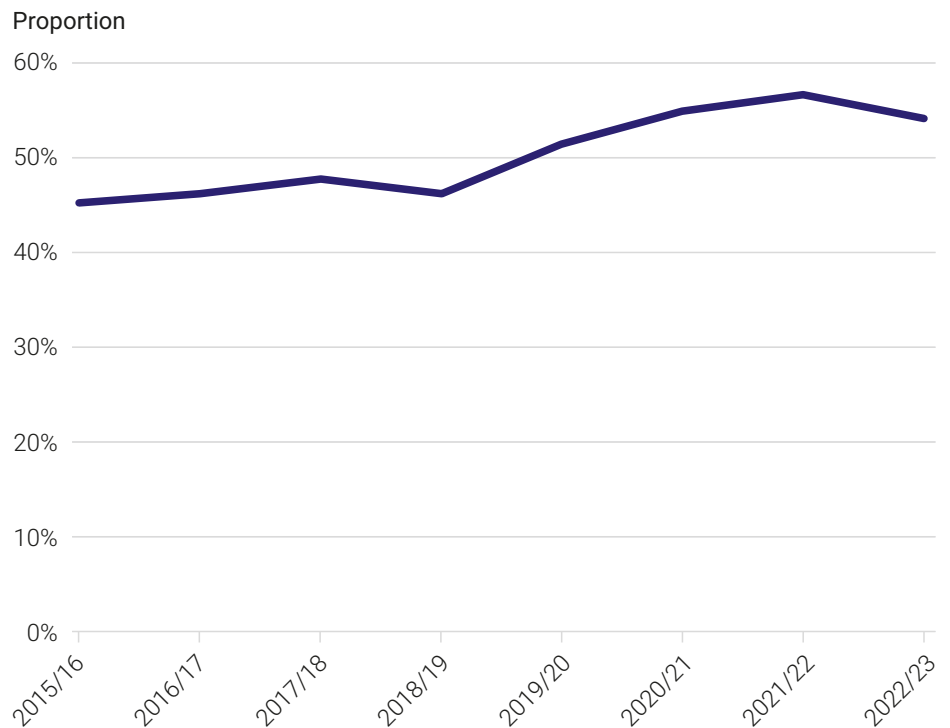
There is also evidence that recent first-time buyer households are taking out longer mortgages to overcome the affordability challenges associated with getting onto the property ladder. In 2015/16, 45% of recent first-time buyers with a mortgage have a repayment term of at least 30 years, rising to 54% by 2022/23.<sup>41</sup> This proportion was highest in the South in 2022/23 (59%) and lowest in the North (48%).<sup>42</sup>

**Fig. 14: Deposit-to-income ratio for recent first-time buyers in England (2015/16 to 2022/23)<sup>43</sup>**



Source: Oxford Economics' analysis of English Housing Survey

**Fig. 15: Share of recent first-time buyers with a mortgage with a repayment term of 30 years or more (2015/16 to 2022/23)<sup>44</sup>**

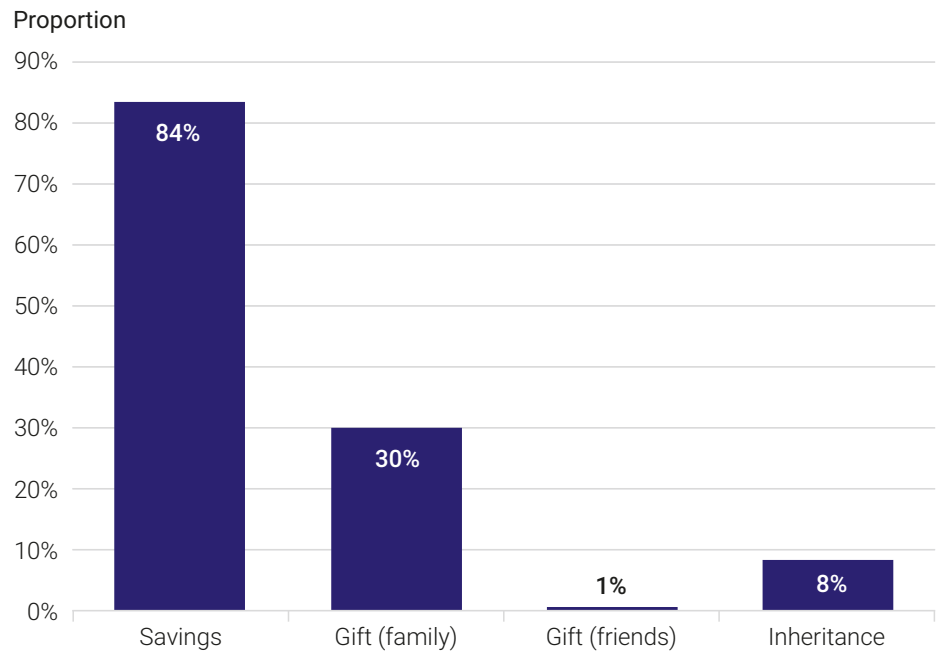


Source: Oxford Economics' analysis of English Housing Survey

39. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 40. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 41. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 42. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 43. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 44. A three-year average has been used to smooth volatility; for simplicity, the middle year in the period is reported.

The challenge faced by recent first-time buyers is further highlighted by the fact that over 30% of this cohort have been aided in getting onto the property ladder through gifts from family, and one in 12 have used an inheritance. The proportion of recent first-time buyers receiving help from family and friends has fluctuated, but overall, it has increased since the early 2000s.<sup>45</sup>

**Fig. 16: Share of recent first-time buyers using different sources of funds for their deposits (2022/23)<sup>46</sup>**



Source: Oxford Economics' analysis of English Housing Survey

### 3.4 Characteristics of first-time buyer homes

While recent first-time buyers are now older, working harder, and needing more help to get onto the ladder, the rewards for those able to access homeownership are great. The findings in this section show that recent first-time buyer homes<sup>47</sup> are now more likely to be a detached or semi-detached house, have more space, and be in better condition.

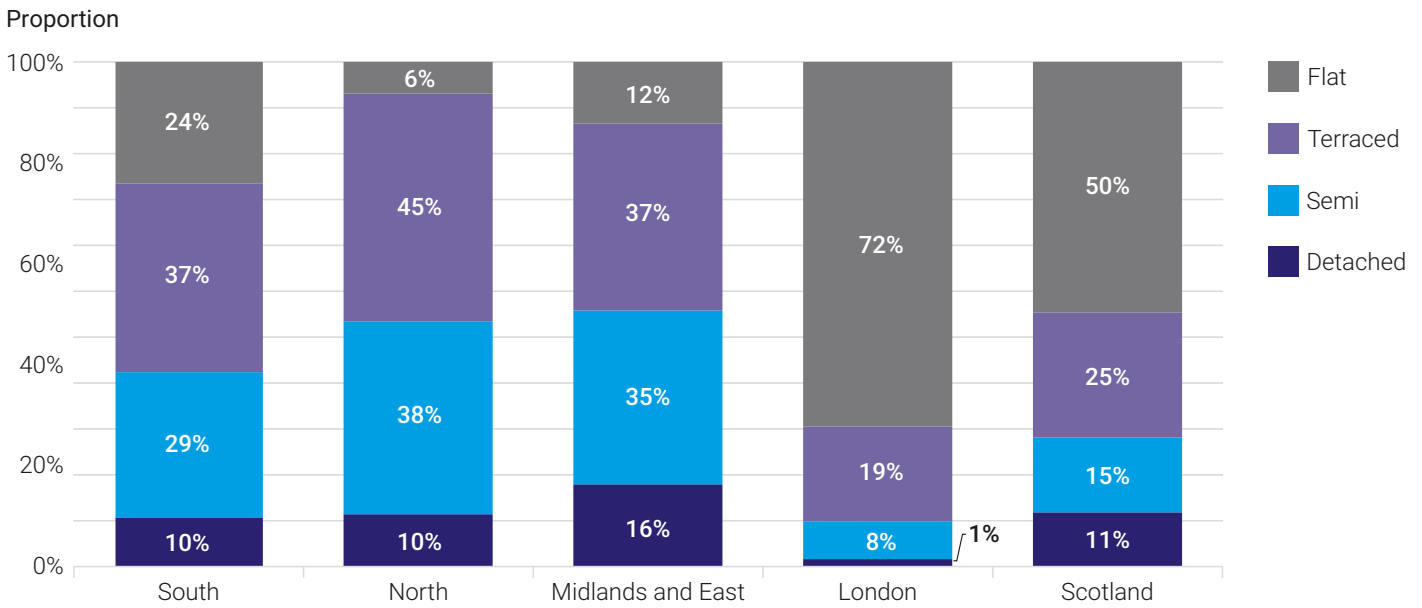
Over the 2020/22 to 2022/24<sup>48</sup> period, the most popular type of property purchased by recent first-time buyers was terraced houses (37%), while detached houses were least common (10%). Since the 2007/09 to 2009/11 period, there has been a shift away from flats – which fell by 5 percentage points as a proportion of all recent first-time buyer purchases, from 27% to 22% – towards detached and semi-detached properties. This is against a backdrop in which the overall stock of dwellings has seen an increase in the proportion of flats, suggesting that flats are increasingly favoured by renters, and houses are favoured by buyers.

**While first-time buyers are now older, working harder, and needing more help to get onto the ladder, the rewards for those able to access homeownership are great.**

At the regional level, there is significant variation in the types of properties purchased by recent first-time buyers, closely related to population density. Over the 2020/22 to 2022/24 period, in densely populated London, seven in 10 recent first-time buyer purchases were flats, compared with just six in 100 in the more sparsely populated North. In Scotland, half of all recent first-time buyer purchases were flats, driven by Scotland's tendency to build tenements and the different approach to leaseholds compared to England.<sup>49</sup>

45. Ministry of Housing Communities and Local Government, English Housing Survey – Headline Report 2023-24: demographics and household resilience, December 2024  
 46. Respondents can select multiple sources of funds. A three-period average has been used to smooth volatility; for simplicity, the middle year in the period is reported.  
 47. Homes purchased by first-time buyers in the past three years.  
 48. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.  
 49. Value for Scotland is the average of 2018, 2019, and 2022.

**Fig. 17: Proportion of recent first-time buyer properties in England and Scotland by type (2021/23)<sup>50,51</sup>**



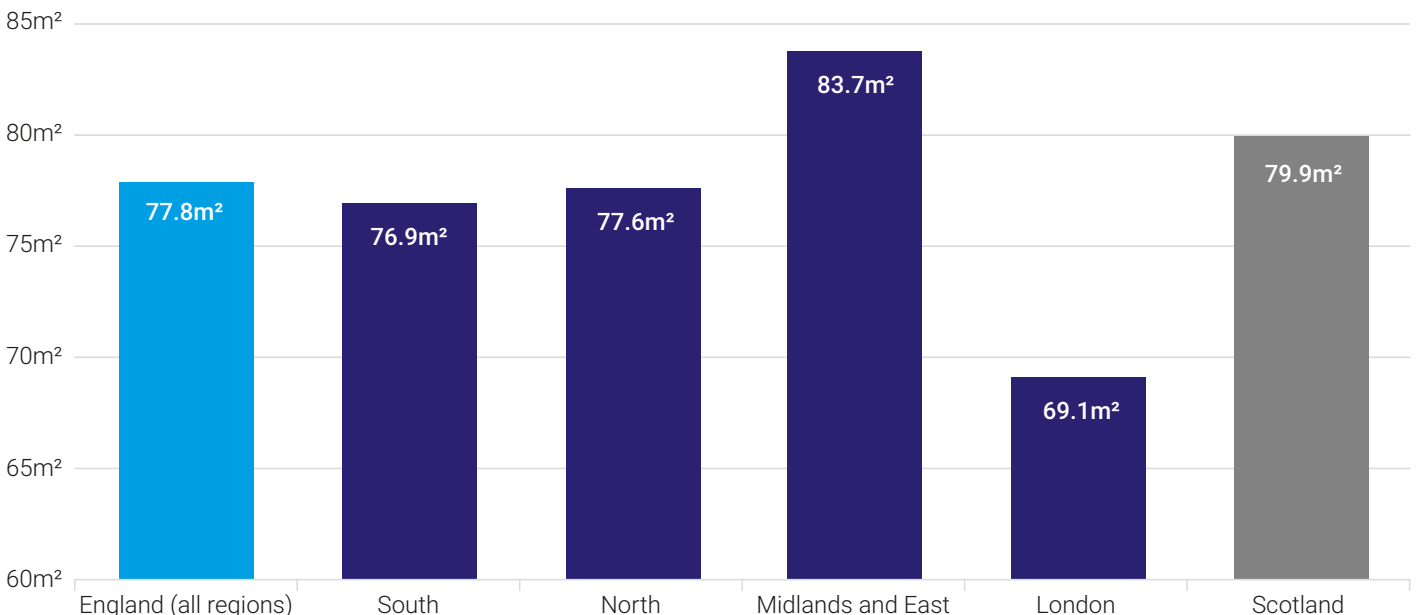
Source: Oxford Economics' analysis of English Housing Survey and Scottish Household Survey

Note: Figures may not add to 100% due to rounding

First-time buyers who have been able to overcome the challenges of getting onto the property ladder in recent years have been able to purchase larger homes. The average size of recent first-time buyer homes has increased from 76m<sup>2</sup> in the 2007/09 to 2009/11 period to 78m<sup>2</sup> between 2020/22 to 2022/24.<sup>52</sup> This mirrors the trend seen in recent purchases by owner-movers.

The average size of a recent first-time buyer property varies significantly across regions. Over the 2020/22 to 2022/24 period, recent first-time buyers in the Midlands and East bought the largest homes on average, at 84m<sup>2</sup>, while recent first-time buyers in London bought the smallest homes at under 70m<sup>2</sup>.

**Fig. 18: Average floor space of properties purchased by recent first-time buyers (square metres, 2021/23)<sup>53,54</sup>**



Source: Oxford Economics' analysis of English Housing Survey and Scottish Household Survey

50. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

51. Data for Scotland is the average of 2018, 2019, and 2022 because data is not available for 2020 or 2021.

52. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

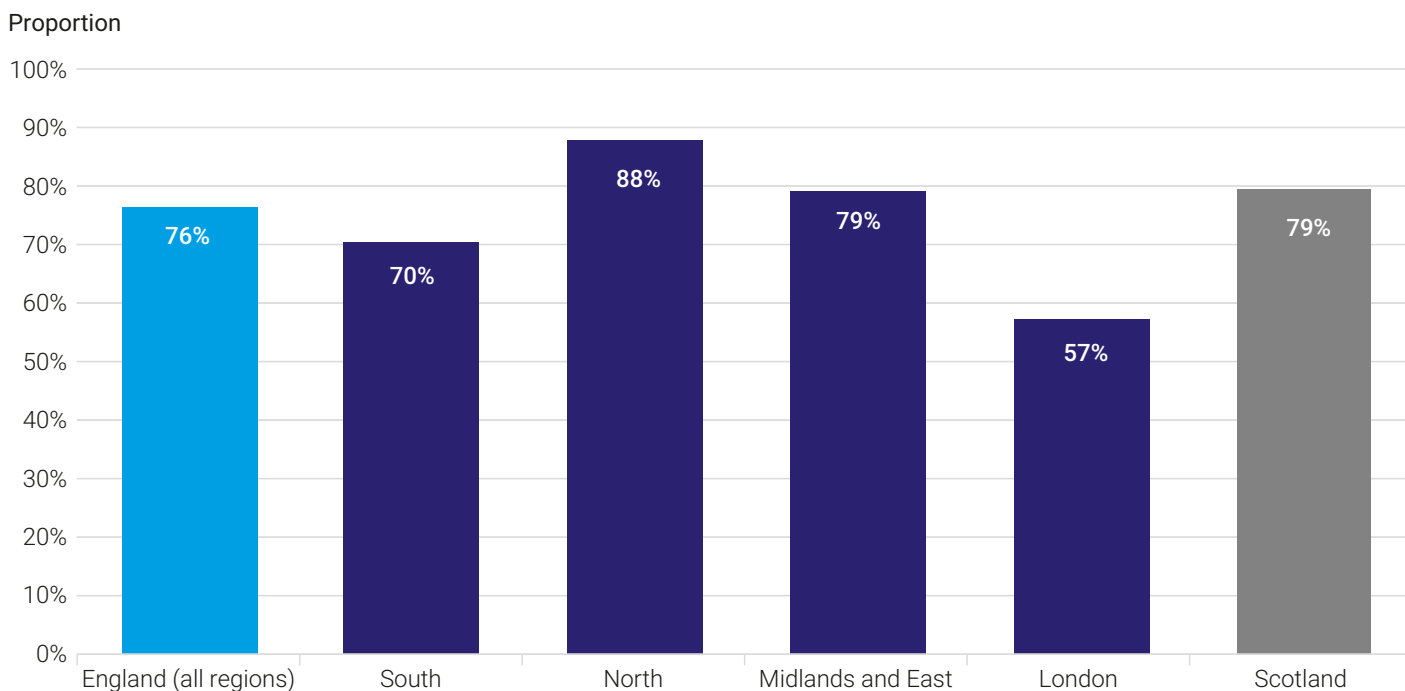
53. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

54. Data for Scotland is the average of 2018, 2019, and 2022 because data is not available for 2020 or 2021.

Around three-quarters of recent first-time buyers in England have purchased a property with more bedrooms than required. This proportion has remained similar since 2007/09; however, there is noticeable regional variation.<sup>55</sup> In the North, 88% of recent first-time buyers in 2021/23 purchased a property with more bedrooms than they required, but this proportion fell to 57% in London.<sup>56</sup>

Around three-quarters of recent first-time buyers in England have purchased a property with more bedrooms than required.

**Fig. 19: Proportion of recent first-time buyers who purchased a property with more bedrooms than required (2021/23)<sup>57,58</sup>**



Source: Oxford Economics' analysis of English Housing Survey and Scottish Household Survey

For those able to get onto the property ladder in recent years, the quality of home has also improved considerably. The proportion of recent first-time buyer homes achieving the Decent Homes Standard – the standard government metric to assess the quality of a house<sup>59</sup> – has increased significantly since the late 2000s. During the 2021/23 period, 88% of recent first-time buyer homes met this standard, up 12 percentage points on the 2008/10 period.<sup>60</sup>

This follows the wider trend seen among all recent purchasers, reflecting the quality improvements seen in the overall stock of dwellings over this period. Over the 2021/23 period, the proportion of decent homes bought by recent first-time buyers was highest in London, at 94%, and lowest in the North, at 84%.

For those able to get onto the property ladder in recent years, the quality of home has also improved considerably.

55. This represents the first year for which data is available.

56. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

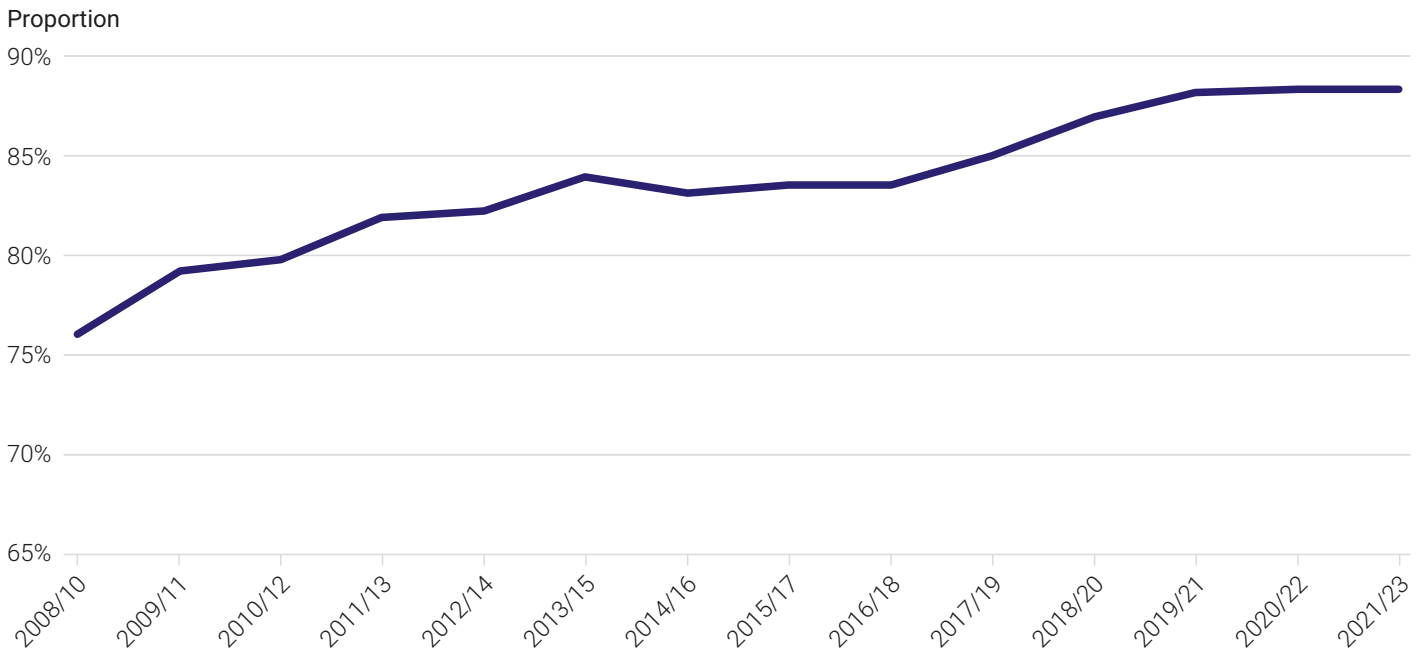
57. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

58. Data for Scotland is the average of 2018, 2019, and 2022 because data is not available for 2020 or 2021.

59. The Decent Homes Standard (DHS) is a set of minimum quality criteria for housing introduced in 2006. To be considered 'decent,' a home must meet four simple criteria: 1) Statutory minimum standard – no serious hazards (e.g., structural risks, fire dangers); 2) Reasonable repair – key features (roof, windows, heating) are in good condition; 3) Modern facilities and services – e.g., proper kitchen and bathroom; and 4) Thermal comfort – sufficient insulation and heating (linked to energy standards).

60. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

**Fig. 20: Proportion of recent first-time buyer homes meeting the Decent Homes Standard (2008/10 to 2021/23)<sup>61</sup>**

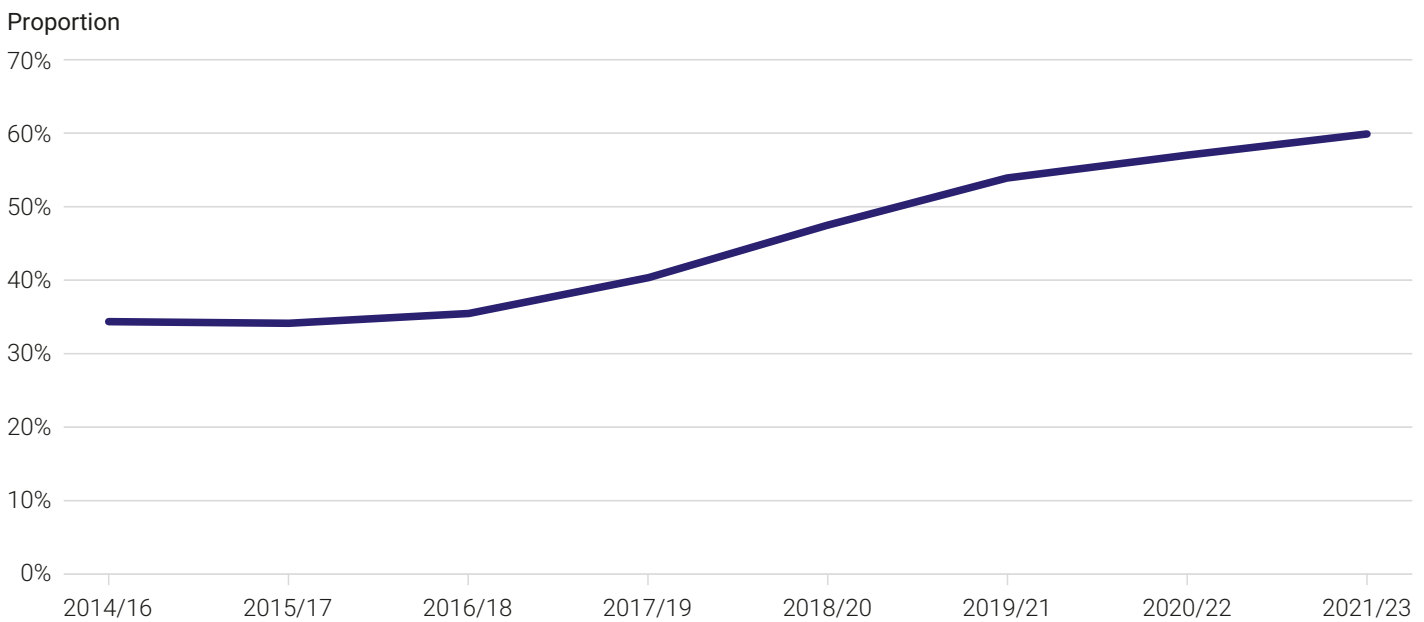


Source: Oxford Economics' analysis of English Housing Survey

Focusing on energy efficiency, the Energy Performance Certificate (EPC) rating<sup>62</sup> of recent first-time buyer homes in England has improved over the last decade, making households cheaper to run at a given energy price. Over the 2020/22 to 2022/24 period, 60% of recent first-time buyer homes achieved an EPC rating of C<sup>63</sup> or higher, up by 25 percentage points on levels seen in the 2013/15 to

2015/17 period. As with the improvements in the Decent Homes Standard, this follows the wider trend seen among owner-movers, reflecting the quality improvements seen in the overall stock of dwellings over this period. From 2020/22 to 2022/24, the proportion of recent first-time buyer homes achieving a C rating or above was highest in London, at 75%, and lowest in the North, at 52%.

**Fig. 21: Proportion of recent first-time buyer homes achieving an EPC C rating or above (2014/16 to 2021/23)<sup>64</sup>**

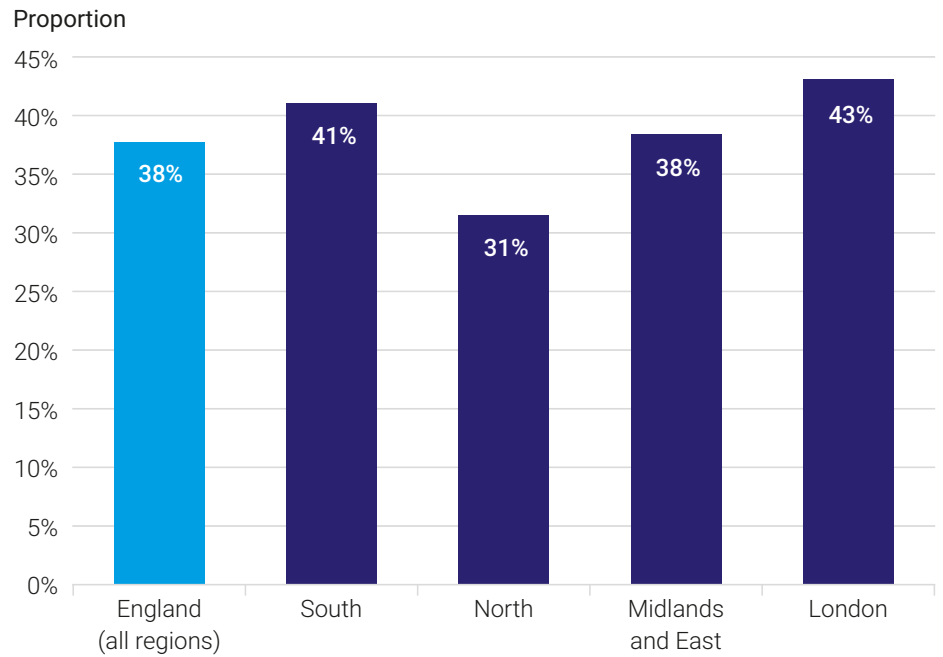


Source: Oxford Economics' analysis of English Housing Survey

61. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.  
 62. An EPC (Energy Performance Certificate) rating shows how energy efficient a building is, using a colour-coded scale from A (most efficient) to G (least efficient), like appliance labels.  
 63. A benchmark of good energy efficiency and the level that all private landlords will be required to achieve by 2030.  
 64. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

Across England, 38% of homes bought by recent first-time buyers were built after 1990. This proportion ranges from 31% in the North to 43% in London. This regional picture mirrors that observed for the energy performance of first-time buyer homes.

**Fig. 22: Proportion of recent first-time buyer homes built after 1990 (2021/23)<sup>65</sup>**



Source: Oxford Economics' analysis of English Housing Survey

## Spotlight: 'would be' first-time buyers

A survey undertaken by OnePoll<sup>66</sup> asking 2,000 'would be' first-time buyers<sup>67</sup> in the UK about how they expect to be able to get onto the property ladder, and what they expect to be able to buy when they do, was carried out alongside this research. The key findings from this survey were:



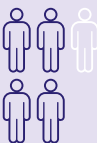
Despite the affordability challenge, the 'traditional' first-time buyer home is still the aspiration. Just over three-quarters (76%) of respondents in England reported that they expect to buy a house rather than a flat, closely aligning with the rate actually seen in England.



Size expectations are broadly in line with reality – the majority of respondents in England (59%) expected their first property to be between 75m<sup>2</sup> and 125m<sup>2</sup> and have two to three bedrooms (80%). The average recent first-time buyer home in 2022/23 was 77.8 m<sup>2</sup> with 2.6 bedrooms.



There is evidence of frustration about the time it takes to get onto the property ladder, with over half of 'would be' first-time buyers in England (52%) expecting to get onto the property ladder later than they initially hoped.



However, there is evidence that 'would be' first-time buyers in England are willing to compromise. Four in five (80%) reported that they were willing to compromise on factors, including outdoor space, property condition, and number of bedrooms; and almost three in four (72%) were willing to explore areas outside of their original search.

This shows that 'would be' first-time buyers are generally frustrated but realistic about what they will be able to buy and the compromises needed to get onto the property ladder.

65. Each iteration of the EHS combines property characteristics over a two-year period (e.g. 2022/23 to 2023/24). A three-period average has been used to smooth volatility; for simplicity, the middle period is reported for this data point.

66. OnePoll Survey of 'would be' first-time buyers, December 2025.

67. Adults who have never owned a home before, and who plan to buy one in the next five years (excluding those currently in the process of buying).

# Conclusion

While it is widely recognised that the affordability challenge for first-time buyers has changed over the past three decades, understanding of that change has been limited. Until now, we had all lacked a complete picture of how first-time buyers and the homes they purchase have transformed.



This report provides that picture. It shows that recent first-time buyers are now, on average, waiting longer, working harder, and needing more help to get onto the ladder.

There are, however, also positive stories in the data.

The size and quality of first-time buyer homes have increased. Buying affordability has marginally improved, and it is expected to improve further in the years ahead.

Living affordability pressures, however, are projected to remain, as essential housing costs stay persistently high relative to household income for many.

The data from the Index provides greater clarity on the first-time buyer market and how it has changed over the last three decades. Conditions are likely to improve in some quarters, but tackling the affordability challenge will require targeted action.

# The Skipton Group Home Affordability Index

## Methodology



The **Skipton Group Home Affordability Index** provides a comprehensive and forward-looking assessment of the costs of buying and running (which includes mortgage/rental costs and household bills) a home across Great Britain.

The Skipton Group Home Affordability Index is designed to track how housing affordability in Great Britain has changed over time (Q1 2020 to Q4 2025).

The baseline Q1 2020 Home Affordability Index score was 50.0 out of 100. This acts as a starting point for comparison; scores above this level represent an improvement relative to the pre-pandemic period, while scores below represent a deterioration.

The Index draws on a unique data set that brings together data from the Skipton Group, Office for National Statistics, Bank of England and third-party external sources, and it uses forecasts from Oxford Economics.

## HOUSEHOLD TYPES

Affordability is explored across a range of household types allowing insights into households that face the greatest affordability challenges.



68. Mortgage/rent costs, council charges, utilities, insurance, maintenance & repairs. Housing costs are household specific and will vary by household characteristics such as income, housing tenure and family size.

69. Based on household's deposit and maximum mortgage.

70. Region specific. Based on cost of average first-time buyer house or one with an additional bedroom for owners.

71. Includes first-time buyers, owners with a mortgage, outright owners and renters.

72. Includes affordability across Great Britain's 363 local authority areas.

73. Family types include households with children and households without children.

# Key terms

KEY TERM	DEFINITION
<b>Home affordability</b>	The Home Affordability Index captures Great Britain's housing challenge. We do this by assessing both buying affordability and living affordability. These two measures (on their own, we class them as sub-indices) are combined to produce the overall Home Affordability Index.
<b>Buying affordability</b>	The buying affordability sub-index captures the relationship between households' buying power and the total cost of taking a first, or next, step on the property ladder in their local areas. The greater a household's buying power relative to this cost, the greater their buying affordability.
<b>Living affordability</b>	The living affordability sub-index is based on the proportion of gross household income spent on essential housing costs. The lower the proportion of household income spent on housing costs, the greater the living affordability.
<b>Essential housing costs</b>	These are costs deemed necessary for running a home. They include mortgage /rent payments as well as council charges, utility bills, property maintenance, and repairs.
<b>Affordability score</b>	This refers to the index score, which ranges between 0 and 100. A score of 50 reflects the average affordability across Great Britain in Q1 2020.
<b>Unaffordable housing costs</b>	Housing costs are deemed unaffordable if they account for more than 45% of a household's income.
<b>Recent first-time buyer</b>	A household who has purchased their first property in the last three years. Characteristics of this group are reported on in Section 3.
<b>Potential first-time buyer</b>	An individual living on their own and renting or couple that is currently renting is labelled as a potential first-time buyer. Characteristics of this group are reported on in Section 2.
<b>'Would be' first-time buyers</b>	Adults who have never owned a home before, and who plan to buy one in the next five years, excluding those currently in the process of buying. Characteristics of this group are reported on in the Spotlight Box in Section 3.
<b>Local authority area</b>	A geographic area for which a local government body is responsible.

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