



Llywodraeth Cymru
Welsh Government

CEFNDIR, DOGFENNU

Cymorth i Brynu – Cymru (Cynllun Benthyciad Ecwiti a Rennir): adroddiad ansawdd

Mae'r adroddiad hwn yn ymdrin â'r egwyddorion a'r prosesau cyffredinol sy'n arwain at gynhyrchiad ein hystadegau. Saesneg yn unig.

Cyhoeddwyd gyntaf: 4 Mehefin 2024

Diweddarwyd ddiwethaf: 4 Mehefin 2024

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Cynnwys

What are these statistics?

Background

Users and uses

Strengths and limitations of the data

Data processing cycle

Related statistics for other UK countries

Evaluation

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What are these statistics?

This quarterly and annual statistical release presents information 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.

Background

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

On 10th December 2015, the Welsh Government announced it was investing up to a further £290 million in the second phase of Help to Buy – Wales with the additional funding aiming to support the construction of more than 6,000 further new Welsh homes by 2021. On 18th September 2020 it was **announced that the Help to Buy scheme would extend for a further 12 months** to March 2022 with the possibility for a further extension to March 2023. This further extension was confirmed in a **written statement on 24 March 2021**.

The third phase of the scheme from April 2021 introduced some changes to the scheme including a reduction of the maximum purchase price to £250,000. In December 2022 the **Minister for Climate Change announced** the scheme in Wales would continue until March 2025 with all homes sold through the scheme needing to meet a minimum of Energy Performance Certificate (EPC) B and the purchase price cap rising from £250,000 to £300,000.

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Table 1: Changes to maximum purchase price since January 2014

Date	Maximum purchase price
2 January 2014	£300,000
1 April 2021	£250,000
1 April 2023	£300,000 with a minimum of Energy Performance Certificate (EPC) B

This release does not cover statistics relating to the UK - wide Help to Buy: Mortgage Guarantee scheme.

Users and uses

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

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- informing housing policy development
- advice to Ministers
- informing debate in the Senedd Cymru and beyond
- geographic profiling, comparisons and benchmarking

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.

Strengths and limitations of the data

Strengths

- The information is processed and published frequently and in an ordered manner to enable users to see the statistics when they are current and of greatest interest.
- Data is obtained directly from Help to Buy (Wales) Ltd. and undergoes rigorous quality assurance.
- Data is regularly updated as more information on the transactions are obtained.
- Detailed statistics are provided via our [StatsWales website](#) at local authority level.

Limitations

- There are some difficulties when comparing year on year figures due to changes to the maximum purchase price cap.
- Help to Buy ended in England and Scotland in 22/23 and 21/22 (respectively). These nations shared equity schemes were developed uniquely to the need within each nation. It would therefore be difficult to

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undertake a like for like comparison across the schemes due to changes in parameters.

Revisions are small but very common within the data so users should take care when referencing data over time.

Data processing cycle

Source

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.

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.

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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 ([Help to Buy - Wales](#)).

Validation and verification

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 quarterly scheme monitoring.

The Welsh Government also conducts quarterly random file checks for accuracy on Help to Buy (Wales) Ltd data. This process involves assessing 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.

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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.

Publication

Once the data has been finalised, the release is compiled and the key points and commentary are drafted. The release is independently checked and a final sense check is carried out by the relevant statistician prior to publication on the website.

Revisions

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 and all other accompanying release material will be updated with a correction notice as soon as is practical.

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

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Related statistics

Household estimates

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

New house building

We publish a quarterly headline and an annual release covering **new build starts and completions** based on the reports of local authority building inspectors and the National House Building Council (NHBC) which is a private approved inspector (PAI). The latest data published relates to October to December 2023.

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.

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Private rent and house prices

From 20 March 2024, the [Private rent and house prices, UK \(ONS\)](#) bulletin replaced the [UK House Price Index \(HPI\) \(ONS\)](#), the [Index of Private Housing Rental Prices \(IPHRP\) \(ONS\)](#) and [Private Rental Market Summary statistics in England \(PRMS\) \(ONS\)](#) bulletins. This new release uses the Price Index of Private Rents (PIPR) to provide more insight into the UK private rental sector and includes headline UK HPI statistics.

The Price Index of Private Rents (PIPR) measures private rent inflation for new and existing tenancies, while the UK House Price Index (HPI) measures house price inflation.

[The HM Land Registry publish a high level summary of the UK HPI](#), the latest being for March 2024.

A summary of key results for Wales is also 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 March 2023.

UK Finance

[UK Finance publish information on mortgages](#) at a UK level.

Help to Buy ISA

The March 2015 Budget announced [The Help to Buy ISA \(UK government\)](#) which was designed to help first-time buyers save up a deposit for their home.

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The UK Government added 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 \(UK government\)](#) 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.

A summary of key results for Wales is also 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 March 2023.

Related statistics for other UK countries

All Help to Buy schemes across other UK countries have now closed, however a number of different [Affordable home ownership schemes \(UK Government\)](#) still operate.

England

The [Help to Buy: Equity Loan scheme \(UK Government\)](#) closed to new applicants in England on 31 October 2022. Other affordable home ownerships

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schemes are still available including shared ownership and the First Homes scheme.

The First Homes scheme allows first-time buyers the opportunity to buy a home for 30% to 50% less than its market value, if the home is a new home built by a developer or a home you buy through an estate agent, which someone else bought before through the scheme.

More information is available on the [First Homes scheme webpage \(UK Government\)](#).

Scotland

The [Help to Buy \(Scotland\) scheme \(Scottish Government\)](#) closed to new applicants on 5 February 2021. The [Low Cost Initiative for First Time Buyers \(LIFT\) \(Scottish Government\)](#) continues to be available to support prospective buyers. There are currently two LIFT schemes:

- the Open Market Shared Equity (OMSE) scheme helps people buy a home – within certain price thresholds – for sale on the open market
- the New Supply Shared Equity scheme (NSSE), which helps people buy a new-build home from a council or housing association. Although buyers will own the property outright, the government interests are covered by a standard security on their property

More information is available on the [mygov.scot website](#).

Northern Ireland

There is no Help to Buy Equity loan scheme currently operating in Northern Ireland. The [Help to Buy Mortgage Guarantee Scheme in Northern Ireland](#)

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closed to new loans on 31 December 2016. The scheme was available to all home buyers, not just first-time buyers. More information is available from the [Northern Ireland Housing Executive website](#).

Evaluation

We always welcome feedback on any of our statistics. Please contact us via email: ystadegau.tai@llyw.cymru

Produced by Knowledge and Analytical Services, Welsh Government

Efallai na fydd y ddogfen hon yn hollol hygyrch.

Drlllenwch ein [datganiad hygyrchedd](#) i gael rhagor o wybodaeth.

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