



Help to Buy: Individual Savings Account (ISA) Scheme Quarterly Statistics

2 December 2021

Data from 1 December 2015 to 30 June 2021

Key points:

- Since the launch of the Help to Buy: ISA, 435,798 property completions have been supported by the scheme.
- 572,490 bonuses have been paid through the scheme (totalling £627 million) with an average bonus value of £1,095.
- The highest number of property completions with the support of the scheme is in the North West and Yorkshire and The Humber, with the lowest number in the North East and Northern Ireland.
- The mean value of a property purchased through the scheme is £175,567 compared to an average first-time buyer house price of £222,712 and a national average house price of £265,668.
- The median age of a first-time buyer in the scheme is 28 compared to a national first-time buyer median age of 30.

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Date of next publication:

February 2022

Introduction

This statistical release contains Official Statistics on the government's Help to Buy: ISA scheme, covering the number and value of bonuses paid, property completions by value, breakdowns by age and by geographical area. Excel tables with all the data set out in this release are available at:

www.gov.uk/government/collections/official-statistics-on-the-help-to-buy-isa-scheme

The quarterly release of the Official Statistics for the new mortgage guarantee scheme can be found at:

www.gov.uk/government/collections/official-statistics-on-the-mortgage-guarantee-scheme

The quarterly release of the Official Statistics for the Help to Buy: Equity Loan scheme can be found at:

www.gov.uk/government/collections/help-to-buy-equity-loan-and-newbuy-statistics

In order to provide context for users of the Help to Buy: ISA scheme statistics, comparisons are made to various UK Finance statistics, which cover the UK mortgage lending market as a whole. More information about UK Finance statistics is available at:

www.ukfinance.org.uk/data-and-research/data

Help to Buy: ISA

The Help to Buy: ISA scheme was launched on 1 December 2015 with accounts available through banks, building societies and credit unions. The scheme enables people saving for their first home to receive a 25% boost to their savings from the Government when they buy a property of £250,000 or less (with a higher price limit of £450,000 in London). This means that for every £200 saved, first-time buyers can receive a government bonus of £50. The maximum government bonus is £3,000.

The scheme closed to new accounts on 30 November 2019. Help to Buy: ISA account holders can, however, continue saving into their account until 30 November 2029 when accounts will close to additional contributions. The Help to Buy: ISA government bonus must be claimed by 1 December 2030.

Monthly figures

Table 1 below shows the number of Help to Buy: ISA bonuses paid through the scheme (the detailed breakdown of the earlier data is shown on page 10) alongside the number of property completions, the total value of bonuses paid and the total value of the properties purchased. There were 572,490 bonuses paid through the scheme to the end of June 2021, which supported 435,798 property completions. The total value of the bonuses paid in this period was £627.06 million which were used to finance properties worth £76.5 billion in total.

Table 1: Number of bonuses paid, property completions, total value of bonuses and properties from December 2015 to 30 June 2021.

	Bonuses paid	Total property completions ^{1,2}	Value of bonuses (£m)	Value of properties (£m)
December 2015	-	-	-	-
(January to December)				
2016	62,257	45,671	36.03	7,734.83
2017	109,520	81,664	95.78	14,113.37
2018	114,699	87,987	125.59	15,426.95
2019	114,373	88,593	138.01	15,516.02
2020	107,509	82,707	138.99	14,685.82
2021				
January	8,016	6,226	11.43	1,123.61
February	9,556	7,292	13.81	1,338.08
March	12,853	9,891	18.66	1,820.62
April	9,322	7,137	13.21	1,267.22
May	9,954	7,641	14.25	1,359.58
June	14,431	10,989	21.30	2,125.58
Total to end June 2021	572,490	435,798	627.06	76,511.68

1 Total property completions include property purchases where confirmation of completion is still being awaited from the acting solicitor or conveyancer.

2 Total property completions is lower than the total bonuses paid as multiple bonuses can be used for a single property, i.e. a couple each with a Help to Buy: ISA buying a property together.

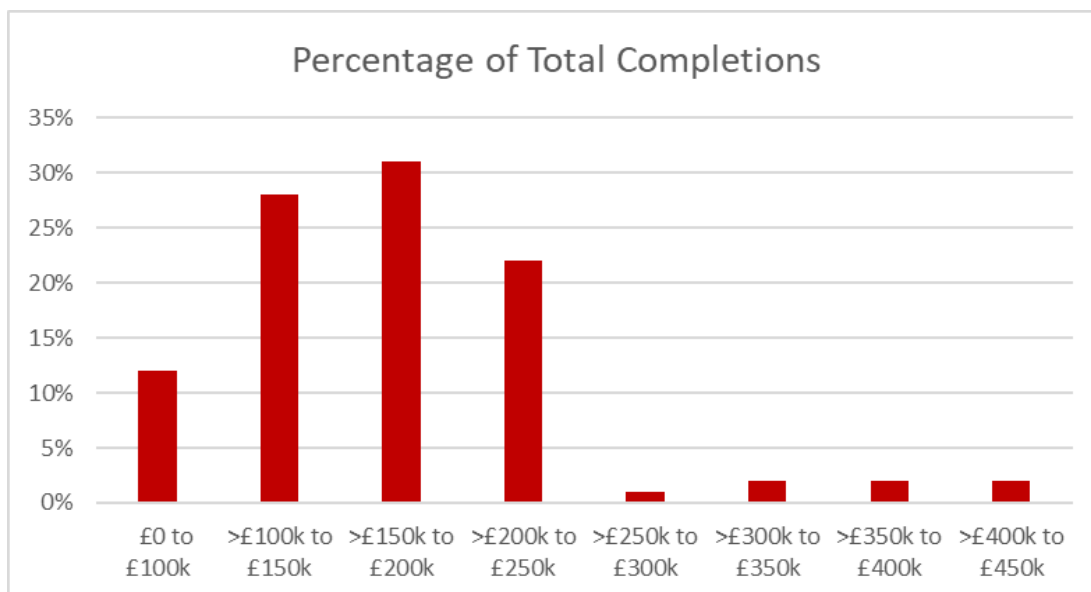
Property value

Table 2 and Chart 1 below show the number of property completions supported by the scheme broken down by property value. The mean value of a property completion in the Help to Buy: ISA scheme to the end of June 2021 was £175,567, compared to the average first-time buyer price of £222,712 and the average UK house price of £265,668.³ 71% of completions were in the lower value bands of £200,000 or less. 22% of completions were on properties valued at between £200,000 and £250,000. This reflects the fact that most completions in the scheme have been on properties outside London, in regions where prices are typically lower.

Table 2: Bonuses and property completions from December 2015 to 30 June 2021, by property value.

Price band	Bonuses	Total property completions	Percentage of total completions (%) ⁴
£0 – £100,000	57,768	51,017	12%
£100,000 – £150,000	154,127	122,348	28%
£150,000 – £200,000	183,585	134,726	31%
£200,000 – £250,000	135,209	96,585	22%
£250,000 – £300,000	7,105	5,574	1%
£300,000 – £350,000	11,030	8,255	2%
£350,000 – £400,000	11,977	8,824	2%
£400,000 - £450,000	11,689	8,469	2%
All properties	572,490	435,798	100%

Chart 1: Property completions from December 2015 to 30 June 2021, by property value.



³ www.gov.uk/government/statistics/uk-house-price-index-summary-june-2021/uk-house-price-index-summary-june-2021

⁴ Due to rounding, numbers may not add up to 100%.

Age breakdown

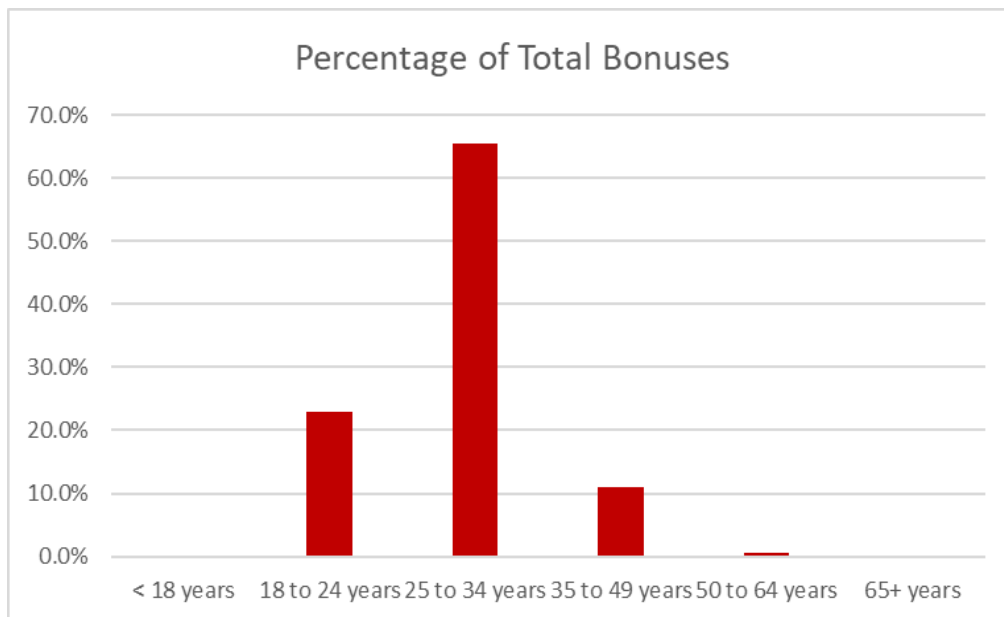
Table 3 and Chart 2 below show the number of bonuses paid, broken down by age of first-time buyer.

65.5% of first-time buyers who have been supported by the scheme were between the ages of 25 to 34. The median age of a first-time buyer in the scheme is 28 compared to a median first-time buyer age across the market in the same period of 30.⁵

Table 3: Bonuses and property completions from December 2015 to 30 June 2021, by age.

Age	Bonuses	Total property completions ⁶	Percentage of total bonuses (%)
< 18 years	11	9	0.0%
18 to 24	131,868	97,730	23.0%
25 to 34	375,206	285,851	65.5%
35 to 49	62,714	50,019	11.0%
50 to 64	2,624	2,137	0.5%
65+	67	52	0.0%
Total	572,490	435,798	100.0%

Chart 2: Bonuses from December 2015 to 30 June 2021, by age.



⁵ Source: UK Finance industry data for median age of first-time buyers.

⁶ Property completions by age band is allocated by splitting the property in two to account for where multiple bonuses are used for a single property.

Country and regional breakdowns

Table 4 shows the country and regional distribution of the number of bonuses paid and property completions through the scheme in each region of England⁷ as well as in the devolved administrations. It also shows a country and regional breakdown of the mean property value.

Scotland accounted for 7% of property completions, Wales accounted for approximately 4% of property completions and Northern Ireland accounted for 2% of property completions.

56% of bonuses paid were in England and this supported approximately 55% of total property completions through the scheme. London and the South East received 11% of total bonuses paid and made up 11% of total property completions. At a regional level, a higher number of property completions were supported by the scheme in the North West and Yorkshire and The Humber.

Table 4: Number of bonuses and mean bonus paid, property completions and mean property value from December 2015 to 30 June 2021, by country/region⁸.

Country/ Region	Bonuses	Percentage of total bonuses (%)	Mean bonus paid (£)	Property completions	Percentage of total completions (%)	Mean property value (£)
United Kingdom	572,490	100%	1,095	435,798	100%	175,567
Great Britain	381,276	67%	1,016	283,435	65%	176,318
England and Wales	342,874	60%	1,022	253,470	58%	180,281
England	322,121	56%	1,025	237,997	55%	182,374
North East	18,856	3%	966	14,196	3%	138,560
North West	57,439	10%	1,011	42,716	10%	151,041
Yorkshire and The Humber	43,543	8%	1,004	32,051	7%	148,783
East Midlands	37,359	7%	1,003	27,293	6%	159,618
West Midlands	39,235	7%	1,023	28,637	7%	164,352
East	25,797	5%	1,021	18,967	4%	186,026
London	36,151	6%	1,143	27,157	6%	326,742
South East	28,306	5%	1,022	21,023	5%	191,224
South West	35,435	6%	1,011	25,957	6%	182,307
Wales	20,753	4%	929	15,473	4%	148,081
Scotland	38,402	7%	964	29,965	7%	142,797
Northern Ireland	12,957	2%	1,006	9,105	2%	137,900
Unknown	178,257	31%	1,271	143,258	33%	176,475
Total	572,490	100%	1,095	435,798	100%	175,567

⁷ The regions used in this publication are based on regions as defined by the ONS. ONS data regions can be found here: www.ons.gov.uk/methodology/geography/ukgeographies

⁸ Due to rounding, numbers may not add up to 100%.

Local authority breakdown

Map 1 shows the value of bonuses paid through the Help to Buy: ISA scheme by local authority from 1 December 2015 to 30 June 2021.

Accompanying tables are available to download alongside this release:

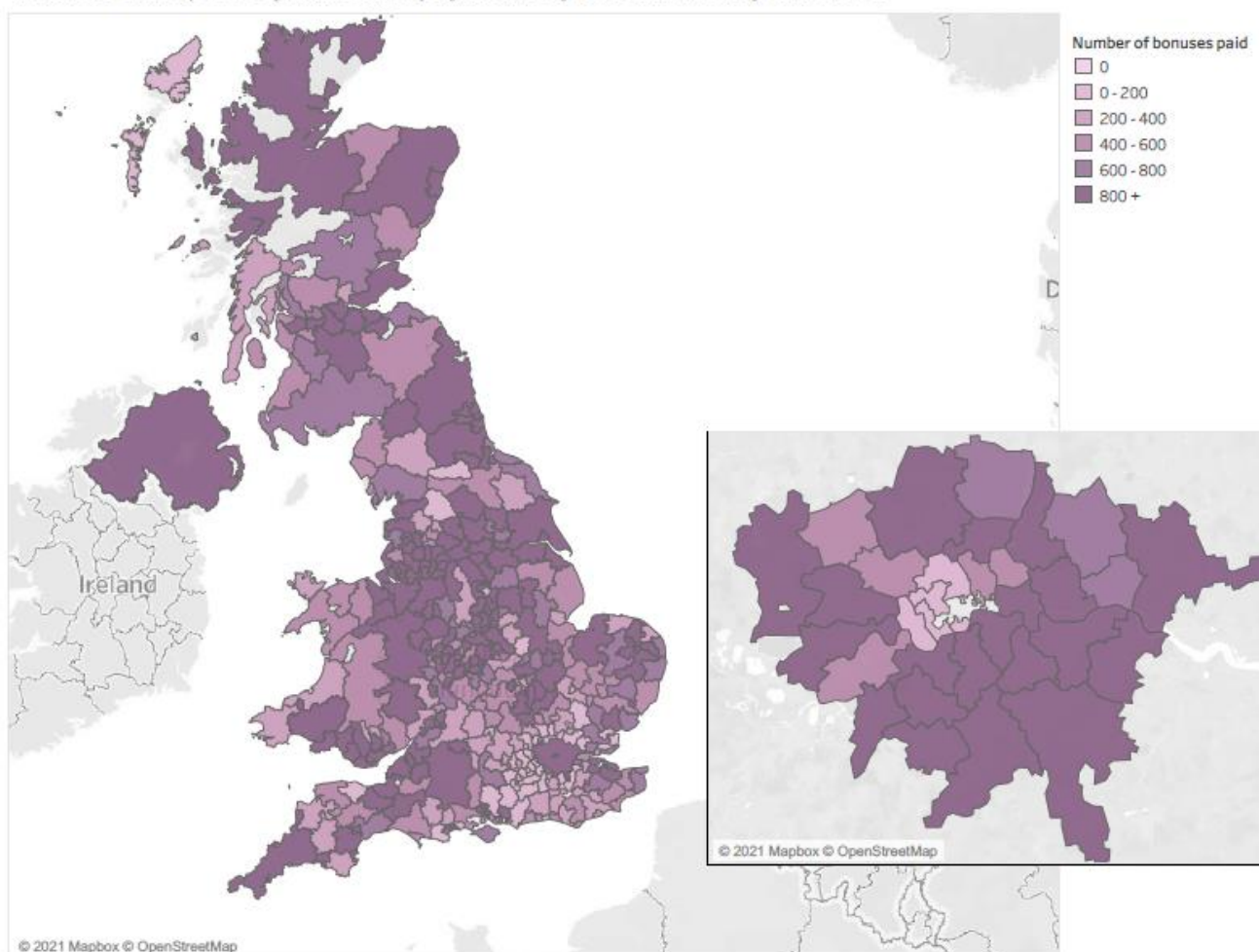
Table 5: Breakdown by local authority, England, Scotland, Wales and Northern Ireland.

Table 6: Breakdown by postcode district, England, Scotland, Wales and Northern Ireland.

Table 7: Breakdown by constituency, England, Scotland, Wales and Northern Ireland.

Map 1: Number of bonuses paid through the Help to Buy: ISA from December 2015 to 30 June 2021, by local authority, UK⁹.

Number of Help to Buy ISA bonus payments by Local Authority Jun 2021



NB: Contains Ordnance Survey data © Crown Copyright and database right 2014

Contains Royal Mail data © Royal Mail copyright and database right 2014

Contains National Statistics data © Crown copyright and database right 2014

⁹ Where the number of bonuses paid falls on the boundary between two bands, it is allocated to the lower band, i.e. 200 number of bonuses paid will be included in the 0-200 band.

Background notes

Data collection

National Savings and Investments (NS&I), who administer the scheme on behalf of HM Treasury, collect data from providers participating in the scheme in accordance with monitoring and reporting requirements set by HM Treasury.

Data quality

Both NS&I and HM Treasury quality assure the data, using IT solutions and manual processes.

Audit and financial reporting

The scheme requires a rigorous audit regime to monitor and enforce compliance with the eligibility criteria and scheme rules. Providers are required to conduct internal audits, in addition to administrator audits carried out by NS&I to seek assurance as to the provider's compliance with the scheme rules.

Mean and median

The following explanation uses property value as an example, but the median and mean are used in the same way throughout the publication. The median property value is the midway point of all the properties values included in the analysis. That is, if there were 101 property completions during a time period and they were ranked by value, the median property value would be the value in the middle i.e., that has 50 house prices above it and 50 house prices below it.

This differs to the arithmetic mean value, which equates to the average price – adding the property values together and then dividing this by the number of completions included in the analysis.

It can be useful to look at both the mean and median with property values. Extreme values at either end of the scale can skew the mean. Therefore, the median can give users an additional way of interpreting the data.

Revisions policy

This policy has been developed in accordance with the UK Statistics Authority Code of Practice for Official Statistics and the Treasury Revisions policy:

www.gov.uk/government/uploads/system/uploads/attachment_data/file/191042/statistics_revisions_policy.pdf

There are two types of revision covered by the policy above, unscheduled revisions and scheduled revisions.

In line with the policy above, if a significant unscheduled revision is needed (for example from an error in the result of the compilation, imputation or dissemination process), the statistical release and accompanying tables would be updated with a correction notice as soon as is practical.

There should be relatively few scheduled revisions as the data is compiled from established administrative systems. Where there are scheduled revisions these will be indicated in the time series and highlighted in the release.

Users of the data

The data is used for monitoring the delivery of the Help to Buy: ISA scheme by users including the public, Parliament, financial and housing companies and markets. They are also used to inform wider government policy on housing.

Data sources

The publications of this scheme use the official UK House Price Index (UK HPI) which replaces the existing, and

previously used, house price indices published by the Office for National Statistics (ONS) and Land Registry for England and Wales.

An explanation of the change in House Price Index by the ONS is published here:

www.ons.gov.uk/economy/inflationandpriceindices/articles/introducingthesingleofficialhousepriceindex/2016-03-30

User engagement

Users are encouraged to provide feedback on how these statistics are used and how well they meet user needs. Comments on any issues relating to this statistical release are welcomed and encouraged. Responses should be addressed to the "Public enquiries" contact given in the "Enquiries" section below.

The department's engagement strategy to meet the needs of statistics users is published here:

www.gov.uk/government/uploads/system/uploads/attachment_data/file/191041/statistics_user_engagement.pdf

Further information

Further information about the Help to Buy: ISA scheme can be found at:

www.ownyourhome.gov.uk/scheme/help-to-buy-isa/

Enquiries

Media enquiries:

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Appendix

Monthly figures

Table 5: Number of bonuses paid, property completions, total value of bonuses and properties from December 2015 to 30 June 2021.

	Bonuses paid	Total property completions 10, 11	Value of bonuses (£m)	Value of Properties (£m)
2015				
December	-	-	-	-
2016				
January	-	-	-	-
February	371	250	0.15	41.93
March	1,652	1,201	0.70	196.33
April	3,237	2,286	1.47	372.40
May	3,619	2,645	1.75	443.92
June	6,003	4,386	3.05	741.81
July	6,752	4,939	3.60	829.61
August	8,124	5,934	4.58	1,010.05
September	7,998	5,877	4.72	992.75
October	7,719	5,664	4.82	964.16
November	8,442	6,281	5.51	1,073.75
December	8,340	6,208	5.68	1,068.12
2017				
January	6,372	4,769	4.56	813.31
February	6,956	5,172	5.22	881.38
March	9,331	6,911	7.25	1,183.56
April	8,014	5,920	6.52	1,009.41
May	9,341	6,932	7.81	1,196.49
June	10,843	8,043	9.30	1,391.24
July	9,900	7,317	8.79	1,276.18
August	10,766	8,069	9.79	1,401.06
September	9,245	6,906	8.54	1,198.44
October	9,747	7,338	9.28	1,259.28
November	10,146	7,591	9.92	1,313.73
December	8,859	6,696	8.80	1,189.29
2018				
January	7,241	5,456	7.42	951.41
February	7,347	5,518	7.62	962.51
March	9,504	7,128	9.90	1,250.29
April	8,205	6,169	8.67	1,064.69
May	10,263	7,892	11.08	1,371.12
June	11,128	8,607	11.88	1,514.34

July	10,158	7,884	11.21	1,389.03
August	11,229	8,674	12.61	1,540.54
September	9,307	7,228	10.52	1,274.63
October	10,353	7,970	11.73	1,393.11
November	10,877	8,423	12.48	1,470.00
December	9,087	7,038	10.47	1,245.28
2019				
January	7,442	5,782	8.76	1,014.35
February	7,558	5,849	8.79	1,016.50
March	9,074	7,039	10.66	1,227.46
April	8,804	6,821	10.35	1,179.65
May	9,822	7,566	11.77	1,312.53
June	10,401	8,053	12.35	1,422.58
July	10,649	8,217	13.00	1,452.42
August	10,840	8,446	13.28	1,490.83
September	9,528	7,336	11.60	1,283.47
October	10,772	8,359	13.45	1,463.83
November	10,009	7,787	12.35	1,364.31
December	9,474	7,338	11.65	1,288.09
2020				
January	7,895	6,125	9.72	1,073.39
February	8,191	6,306	10.02	1,113.67
March	9,425	7,266	11.39	1,287.72
April	4,297	3,303	5.12	581.09
May	5,234	4,020	6.44	698.99
June	7,651	5,841	9.69	1,046.66
July	8,724	6,689	11.29	1,203.39
August	9,385	7,252	12.25	1,297.39
September	10,933	8,440	14.46	1,499.34
October	12,392	9,526	16.64	1,672.71
November	12,022	9,181	16.30	1,635.43
December	11,382	8,758	15.67	1,576.06
2021				
January	8,016	6,226	11.43	1,123.61
February	9,556	7,292	13.81	1,338.08
March	12,853	9,891	18.66	1,820.62
April	9,322	7,137	13.21	1,267.22
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