



# Wales Mortgage Trends



Release date: 28 November 2019

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UK Finance: Mortgage Trends in Wales Update, Quarter 3 2019

## Welsh housing market shows sustained growth

### Key data highlights:

- There were 4,310 new first-time buyer mortgages completed in Wales in the third quarter of 2019, 4.1 per cent more than in the same quarter in 2018. Additionally, there were 3,980 new homemover mortgages completed in Wales in the third quarter of 2019, 5 per cent fewer than in the same quarter in 2018.
  - There were 5,010 new homeowner remortgages completed in Wales in the third quarter of 2019, 4.6 per cent more than in the same quarter in 2018.
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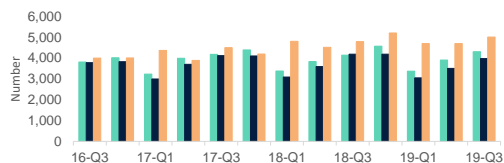
### Notes to Editor

- 1 For more information please call the UK Finance press office on 020 7416 6750 or mail [press@ukfinance.org.uk](mailto:press@ukfinance.org.uk).
- 2 UK Finance is the collective voice for the banking and finance industry. Representing more than 250 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.
- 3 Residential lending figures have been revised back to July 2019, due to a re-calibration of total market estimates.
- 4 The data shown is estimates grossed up from the sample of lenders reporting to reflect total market size, based on total market volumes of Mortgage Product Sales Data published by the FCA. Our historical figures are subject to revision as and when the FCA makes revisions to the market totals. The average figures shown are medians, as this tends to better represent the position of the typical borrower. Affordability calculations are based on median averages of calculations for individual transactions. Capital & interest payment calculations only include mortgages taken out on a full capital and interest repayment basis and are calculated based on reported repayment term, interest rate, loan amount and income for each transaction.
- 5 The income for a first time buyer is calculated on the basis of gross household income (the sum of occupants living in a household – joint or single).

## New lending

### Number of new loans

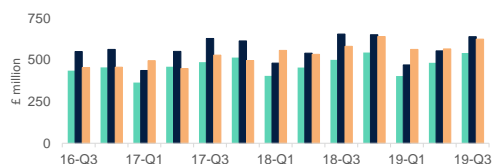
Number of new residential mortgage loans for house purchase, secured by a first charge on the property



	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	4,310	4.1%
Homemovers	3,980	-5.0%
Remortgagors	5,010	4.6%

### Value of new lending

Value of new residential mortgage loans for house purchase, secured by a first charge on the property

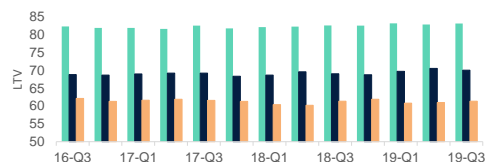


	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	543	8.3%
Homemovers	641	-2.3%
Remortgagors	626	7.4%

## Affordability

### Loan to value

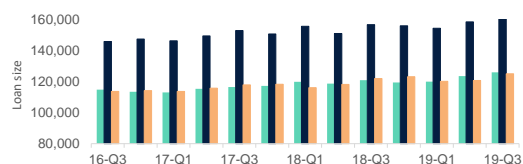
Ratio of loan amount advanced to property value. Year-on-year comparison is the absolute change in the percentage



	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	83.19	0.7%
Homemovers	70.06	1.5%
Remortgagors	61.35	0.0%

### Loan size

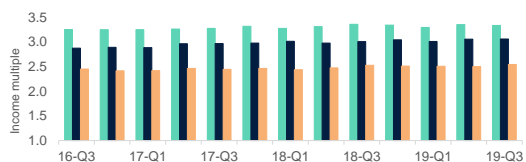
Mean value of loans advanced



	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	125,956	4.2%
Homemovers	160,886	2.7%
Remortgagors	125,062	2.5%

### Loan to income multiple

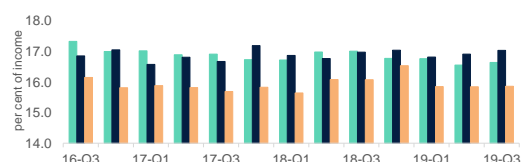
Ratio of loan amount advanced to gross income of all borrowers. Year-on-year comparison is the absolute change in the multiple



	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	3.34	-0.02
Homemovers	3.06	0.05
Remortgagors	2.54	0.02

### Repayments as % of income

Mean gross income of all borrowers used in mortgage assessment



	Latest (19-Q3)	Y-o-Y comparison
First-time buyers	16.6	-2.2%
Homemovers	17.0	0.3%
Remortgagors	15.9	-1.3%

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## Homeowner House Purchase

		16-Q3	16-Q4	17-Q1	17-Q2	17-Q3	17-Q4	18-Q1	18-Q2	18-Q3	18-Q4	19-Q1	19-Q2	19-Q3	Source table
Number of new loans	First-time buyers	3,810	4,020	3,230	3,990	4,180	4,390	3,380	3,840	4,140	4,570	3,370	3,910	4,310	RL1R
	Homemovers	3,780	3,830	3,000	3,700	4,120	4,100	3,090	3,590	4,190	4,190	3,050	3,510	3,980	RL2R
Value of new lending (£mn)	First-time buyers	437	457	365	460	487	515	406	455	501	545	404	483	543	RL1R
	Homemovers	551	564	438	553	630	616	482	542	656	653	471	556	641	RL2R
Loan to value	First-time buyers	82.3	81.9	81.9	81.7	82.6	81.8	82.2	82.3	82.6	82.5	83.2	82.9	83.2	RL1R
	Homemovers	68.8	68.7	69.0	69.2	69.2	68.4	68.7	69.6	69.0	68.8	69.8	70.6	70.1	RL2R
Loan size	First-time buyers	114,793	113,454	113,035	115,293	116,515	117,194	119,822	118,758	120,905	119,497	119,971	123,531	125,956	RL1R
	Homemovers	145,823	147,381	146,269	149,400	152,858	150,650	155,583	150,962	156,677	155,961	154,382	158,458	160,886	RL2R
Loan to income multiple	First-time buyers	3.25	3.25	3.25	3.26	3.27	3.32	3.28	3.31	3.36	3.34	3.30	3.35	3.34	RL1R
	Homemovers	2.88	2.89	2.89	2.97	2.97	2.98	3.02	2.98	3.01	3.04	3.01	3.06	3.06	RL2R
Repayments as % of income	First-time buyers	17.3	17.0	17.0	16.9	16.9	16.7	16.7	17.0	17.0	16.8	16.8	16.6	16.6	RL1R
	Homemovers	16.9	17.1	16.6	16.8	16.7	17.2	16.9	16.8	17.0	17.0	16.8	16.9	17.0	RL2R

## Homeowner Remortgaging

		16-Q3	16-Q4	17-Q1	17-Q2	17-Q3	17-Q4	18-Q1	18-Q2	18-Q3	18-Q4	19-Q1	19-Q2	19-Q3	Source table
Number of remortgages	Homeowner remortgaging	4,000	4,010	4,370	3,890	4,500	4,200	4,810	4,520	4,790	5,210	4,700	4,700	5,010	RL4R
Value of remortgages	Homeowner remortgaging	455	458	497	450	530	498	558	535	583	642	564	568	626	RL4R
Loan to value	Homeowner remortgaging	62.1	61.3	61.6	61.9	61.6	61.3	60.4	60.2	61.4	61.9	60.8	61.0	61.3	RL4R
Loan size	Homeowner remortgaging	113,708	114,198	113,646	115,745	117,893	118,247	116,027	118,133	121,953	123,077	120,144	120,682	125,062	RL4R
Loan to income multiple	Homeowner remortgaging	2.45	2.41	2.42	2.47	2.45	2.46	2.44	2.47	2.53	2.51	2.51	2.50	2.54	RL4R
Repayments as % of income	Homeowner remortgaging	16.15	15.82	15.88	15.82	15.69	15.83	15.64	16.08	16.08	16.54	15.85	15.84	15.86	RL4R

UK Finance publishes aggregate information on mortgages based on data supplied by our members, and grossed up to estimate total market size.

Remortgage figures shown in this release include refinancing with the same lender, in those cases where a new mortgage contract is created. For this reason these figures will generally exceed those published by the Bank of England, whose remortgage data exclude such internal refinancing transactions.

Source data tables are available to UK Finance members or data associates from [www.cml.org.uk/industry-data/industry-data-tables/](http://www.cml.org.uk/industry-data/industry-data-tables/). For information or enquiries, please contact [ukstatistics@ukfinance.org.uk](mailto:ukstatistics@ukfinance.org.uk)

For media enquiries, journalists should contact [press@ukfinance.org.uk](mailto:press@ukfinance.org.uk)