

05/02/2014

Halifax 1,000 Help to Buy Completions

Over one thousand homebuyers have now completed on the purchase of their new homes, buying their properties with Halifax Help to Buy mortgages.

The 1,000th Halifax customer completed on their home in January, just four months on from the launch of the Halifax Help to Buy range.

The key facts, based on applications received between 11 October and 31st January:

- Over 5,000 full mortgage applications submitted to Halifax
- These applications are to the value of £791m
- The average property value stands at £157,660
- 8 in 10 applications are from borrowers outside London and the South East
- More than 80% are from first time buyers

Craig McKinlay, Mortgages Director, Halifax said:

“To have already helped over a thousand customers receive the keys to their new homes shows that the scheme is making the property ladder more accessible to aspiring homeowners and homemovers.

“The fact that Help to Buy is benefiting buyers in every region in the UK is testament to how it is helping those that can afford the monthly payments, but had not previously been able to get the necessary deposit.”

Halifax Help to Buy Completions to 31st January:

Region	Ave Age	Ave. purchase price
North	30	£114,405
Yorkshire & Humberside	30	£122,222
North West	30	£124,236
East Midlands	30	£130,407
West Midlands	30	£133,973
East-Anglia	31	£149,761
Wales	29	£112,517
South West	30	£158,657
South East	31	£198,445
Greater London	32	£279,735
Northern Ireland	31	£91,497
Scotland	30	£120,478

For further information please contact:

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Press Release



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Craig McKinlay, adds:

“Four months on, we're still seeing strong levels of interest in our Help to Buy range and are receiving almost 500 full mortgage applications a week. The scheme is continuing to benefit a significant number of people buying their first home and, as our figures show, is making a difference to homebuyers throughout the country.”

ENDS

Notes to the editor:

- Halifax products through the Help to Buy Mortgage Guarantee scheme are available through Halifax, Bank of Scotland and mortgage intermediaries.

Lloyds Banking Group is the biggest supporter of UK households

- On 3rd February 2014, the Group unveiled the UK's largest commitment to support first time buyers by committing to lend £10billion to help 80,000 customers make their first step on to the property ladder in 2014.
- In April 2013, through its Halifax, Lloyds Bank and Bank of Scotland brands, Lloyds Banking Group became the first lender to launch Help to Buy Equity Loan products and is the largest lender on the scheme.
- The Group is an industry leader in its support for shared equity and shared ownership schemes.
- A third of all lending on UK new build properties is funded by the Group.

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