

24th June 2022

DATA: Rightmove reported asking prices rose 9.7% in year to June 2022

This marked a fifth consecutive record high. They predict an annual price rise of 5% at the end of the year with buyer demand starting to ease and new listings rising (though still above/below their respective levels prior to the pandemic. They also report “More than 500,000 homes are currently sold subject to contract, which is 44% higher than 2019”.

DATA: ONS reported UK house prices rose 12.4% in year to April 2022

This was higher than the revised 9.7% rise reported last month though the next few months are likely to see more volatility in the annual growth rate as last year’s stamp duty driven peaks and troughs in prices affect the comparison period.

DATA: HMRC reported 109,000 residential transactions in May 2022

The provisional seasonally adjusted data showed a 1.3% increase compared to the previous month and was 10% higher than the pre-pandemic average.

DATA: ONS reported another record high in annual SDLT receipts

Total receipts (for residential and commercial property) were £16.5 billion in the year to May 2022. This was the highest annual total ever recorded.

DATA: DLUHC reported an increase in housebuilding activity in Q1 2022

Both starts and completions increased slightly compared to the previous quarter but were lower than the same period last year. For a comparison of how these figures compare to other sources at a local authority level, check out our [Housing Supply](#) reports.

DATA: ONS published house price statistics for small areas

DATA: ONS published private rental market summary statistics

DATA: Homes England published 2021/22 housing statistics

The data, covering housing delivered through programmes managed by Homes England in England, shows starts increased 3.0% to 38,436 while completions rose 6.4% to 37,164. Related DLUHC affordable housing tables have been [updated](#) to reflect this data.

DATA: DLUHC published planning application statistics for Q1 2022

The release includes the latest data on the number of homes granted planning permission in England from Glenigan. It shows the annual total fell to 307,000 in Q1 2022 from its record high of 336,000 in Q2 last year.

DATA: UK Finance published interest-only mortgage statistics

See Chart of the Week for more detail.

POLICY: BoE FPC confirms withdrawal of mortgage affordability stress test

As expected, the Financial Policy Committee has confirmed it will withdraw the 3 percentage point stress test rate for mortgage borrowers. However, the soft cap on loans above 4.5 times income remains and borrowers are still subject to the FCA’s Mortgage Conduct of Business responsible lending rules.

POLICY: DLUHC launch Help to Build scheme

The Help to Build scheme provides £150 million funding to help self and custom builders access funding to build their own home with just a 5% deposit.

Chart of the Week

This week UK Finance published a [summary](#) on the number of first charge interest-only homeowner mortgages that are outstanding. It shows the number outstanding continues to fall, to just over one million in 2021, compared to over 3 million in 2012. The data shows most borrowers are managing to repay their mortgage when it reaches maturity. Though there are around 26,000 mortgages with an expired mortgage term, this figure has been relatively unchanged over the last ten years despite the large number of mortgages reaching their maturity date. Meanwhile, other data sources (e.g. [MLAR](#)) suggest the majority of interest-only mortgages are non-regulated – typically buy-to-let borrowers.

Homeowner Interest-Only Mortgages by Maturity Date

Source: UK Finance

