Mortgage Contract Design

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Percentage of UK mortgages that are fixed rate
Proportions of new fixed rate loans - by length of fix

Caveat: Only 41% of the fixed rate loans in the database provided information on the length of the fix. Conclusions drawn from the chart above therefore assumes that the propensity to report the length of the fix is uncorrelated with the length of the fix.
Effective interest rates on the stock of mortgages
Mortgages arrears (stock) and possessions (flow)
UK House Prices

Halifax (advanced 2 months)
Nationwide (advanced 2 months)
ONS (advanced 1 month)
Land Registry

Percentage change on a year earlier

-20 -15 0 5 10 15 20 25 30

BANK OF ENGLAND
Help to Buy: Equity Loans

Format and Eligibility

- **New-build homes** in England with a maximum purchase price of £600,000 (c.$900,000).
- **Minimum 5% deposit; maximum 20% government equity loan**; remainder (up to 75%) from conventional mortgage.
- **Must be the only property of the buyer.**

Fees and Repaying the Loan

- No fees for first 5 years; thereafter 1.75% p.a.
- **Cost of loan repayment depend on the market value of the property** at the time of repayment (or sale of property).