



First Time Buyer Activity Quarterly Statistics Report

Covering the period 01 October to 31 December 2023

About First Time Buyer statistical reporting

The Department of Infrastructure approved a [First Time Buyer Reporting and Allocations Policy](#) in September 2022, which commits to publishing statistical information about first time buyer activity within one month after each quarter on its webpage at www.gov.im/firsttimebuyers

The following information will be included in each quarterly report:

Total number of applications on the Register of First Time Buyers on the last day of the Quarter.

Number of applications to the Register of First Time Buyers on the last day of the quarter according to the selection made for calendar year in which they expect to be ready to purchase and where on the Island they prefer to purchase,

Number of applications received during the period in respect to;

- Applications to the Register of First Time Buyers,
- Applications for Assessment of Eligibility in Principle under the First Home Choice Scheme,
- Full applications for financial assistance under the First Home Fixed Scheme, and
- Full applications for financial assistance under the First Home Choice Scheme,

Number of purchases completed since the start of the year with assistance under the First Home Fixed and the First Home Choice Scheme, total assistance paid under each of the Schemes and the average Equity Loan amount for the relevant financial year,

Total number of assisted purchases and the total amount of financial assistance that has been paid since the House Purchase Assistance Scheme first came into operation in 1999, and

Total amount of outstanding debt (including accrued interest) owed to the Department and the total amount of repayments made to the Department by assisted persons since the House Purchase Assistance Scheme first came into operation in 1999.

Total number of applications on the Register of First Time Buyers on the Register of First Time Buyers on the last day of the quarter

As at 31 December 2023, there were 185 applicants on the Register of First Time Buyers.

Number of applications on the Register of First Time Buyers on the last day of the quarter according to the selection made for calendar year in which they expect to be ready to purchase and where on the Island they prefer to purchase

Preferred area	Year ready to purchase	Number of applications
North	2023	8
	2024	6
	2025	4
	2026	1
	2027	1
South	2023	16
	2024	23
	2025	9
East	2023	39
	2024	38
	2025	23
	2026	6
	2027	4
West	2023	4
	2025	1
	2026	1

Total by area	
North	20
South	48
East	111
West	6

Total by year	
2023	67
2024	67
2025	37
2026	8
2027	5
2028	1

For choice of area, applicants are given a choice of North, South, East or West (see Table and Map below).



Parishes included in areas of preference for Register of First Time Buyers			
North	South	East	West
Andreas	Arbory	Braddan	German
Ballaugh	Castletown	Douglas	Marown
Bride	Malew	Laxey	Michael
Jurby	Port Erin	Lonan	Patrick
Lezayre	Port St Mary	Onchan	Peel
Maughold	Rushen		
Ramsey	Santon		

Number of applications received during the period in respect to;

- Applications to the Register of First Time Buyers,**
- Applications for Assessment of Eligibility in Principle under the First Home Choice Scheme,**
- Full applications for financial assistance under the First Home Fixed Scheme, and**
- Full applications for financial assistance under the First Home Choice Scheme**

Applications received during the period	Q4 2023
Register of First Time Buyers	15
FHC Scheme - Approval in principle	7
FHF Scheme - Financial assistance	8
FHC Scheme - Financial assistance	0

Number of purchases completed since the start of the year with assistance under the First Home Fixed and the First Home Choice Scheme, total assistance paid under each of the Schemes and the average Equity Loan amount for the relevant financial year,

Assisted purchase completions 2023	Quantity	Total loans (£)	Average loan (£)
FHF Scheme	35	£638,400	£18,240
FHC Scheme	2	£34,998	£17,499
Total	37	£673,398	£18,200

Total number of assisted purchases and the total amount of financial assistance that has been paid since the House Purchase Assistance Scheme first came into operation in 1999

The first iteration of the House Purchase Assistance Scheme came into operation in 1999 and this initially only offered grant assistance towards assisted home purchases. The House Purchase Assistance Scheme 2002 introduced top-up loan assistance in addition to the grants. In 2005, the House Purchase (Persons Aged 45 or Over) Assistance Scheme 2005 was brought in which increased the amount of assistance available towards home purchases for persons over the age of 45. This Scheme expired in 2010.

Shared Equity Purchase Assistance (First Home Fixed) Scheme 2014 and the Shared Equity Purchase Assistance (First Home Choice) Scheme 2014 replaced the former House Purchase Assistance Schemes with Equity Loan assistance instead of grants and top-up loans.

	Quantity	Total grants (£)	Total loan (£)	Average grant (£)	Average loan (£)
HPAS 1999	251	£3,436,811	£0	£13,692	£0
HPAS 2002	676	£9,789,741	£10,599,425	£14,482	£15,630
HPAS 2007	333	£3,342,567	£6,404,552	£10,037	£19,305
Over 45 Scheme	4	£100,000	£134,000	£25,000	£33,500
HPAS 2012	135	£795,892	£2,514,822	£5,896	£18,628
FHF Scheme	158	£0	£4,754,583	£0	£30,092
FHC Scheme	112	£0	£2,972,402	£0	£26,539

Total amount of outstanding debt (including accrued interest) owed to the Department and the total amount of repayments made to the Department by assisted persons since the House Purchase Assistance Scheme first came into operation in 1999.

Current total payments and outstanding debt	Amount (£)
Total grants paid	£17,465,011
Grant depreciation	£6,775,315
Grant repayment	£8,281,516
Grant outstanding	£2,408,180
Total loans paid	£27,379,784
Interest charges	£2,199,439
Loan and interest repayment	£17,672,328
Loan and interest outstanding	£11,906,896
Total repayments	£25,953,844
Total outstanding debt including interest	£14,315,077
Additional payments received from asset value increases	£1,045,000