

**For immediate release**

**14 March 2012**

**Vast majority of mortgage deposits exceed 20% of house cost**

Recent research into the home buying and selling market reveals that the vast majority of new homeowners, who sought a mortgage over the past two years, paid a mortgage deposit of over 20% of their property's cost price.

- 63% of homeowners who bought their home in the past two years now have a mortgage for that home.
- Of that number, only 16% paid a mortgage deposit that represented less than 20% of the cost price of their home. Only 2% paid less than 10% the cost value as a deposit.
- Meanwhile, 30% of those with a mortgage for a home they bought in the past two years say that their mortgage only represents 50% or less of the initial cost price of their home.

YouGov SixthSense research also provides insight into consumers' views of the mortgage acquiring process.

- 61% of mortgage holders consider mortgage rates to be the most important factor when taking out a mortgage
- Customer service ranks closely behind mortgage rates with 58%.
- Other important factors include fair treatment of customers (40%) and the trustworthiness of the mortgage provider (38%).

Commenting on the findings YouGov SixthSense Research Director James McCoy said, "Buying a home has long been one of life's landmark events. However, for an ever-expanding proportion of the population, it is increasingly unattainable.

"Furthermore, first time buyers are having to save up for longer than in previous generations. Our findings suggest that the Government's 'NewBuy' scheme, which allows first-time buyers the opportunity to get on the housing ladder with only a 5% deposit, will find a receptive audience."

**- ENDS-**

**Notes to editors:**

Figures, unless otherwise stated, are from YouGov Plc. The survey was carried out online.

YouGov SixthSense Mortgages 2012 report. Total sample size was 2,958 nationally representative UK adults aged 16+. Fieldwork was undertaken 3<sup>rd</sup> – 8<sup>th</sup> February 2012.

YouGov SixthSense Home Buying and Selling report. Two separate consumer surveys were undertaken. The first survey total sample size was 2,010 aged 18+ who had purchased a residential property within two years prior to survey. Fieldwork was undertaken 19<sup>th</sup> – 22<sup>nd</sup> September 2011. The

second survey total sample size was 2,009 UK adults aged 18+ who sold a residential property within five years prior to survey. Fieldwork was undertaken 19<sup>th</sup> – 24<sup>th</sup> January 2012.

[Click here to find out more about the Mortgages 2012 and Home Buying and Selling report](#)

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**About SixthSense**

SixthSense, part of YouGov plc, is a provider of comprehensive business intelligence. It offers a powerful type of consumer-driven market intelligence report and online information platform, designed to help businesses make better and quicker decisions.

Bespoke data is collected through YouGov's proprietary panel of over 350,000 UK consumers. Highly qualified analysts use this data to deliver insight, comment, opinion and advice on the latest market trends and conditions.

For further information, visit [yougovsixthsense.com](http://yougovsixthsense.com)

**About YouGov**

YouGov is an international, full service market research agency offering added value consultancy, qualitative research, field and tab services, syndicated products such as the daily brand perception tracker BrandIndex, fast turnaround omnibus and comprehensive market intelligence reports. YouGov's sector specialist teams serve financial, media, technology and telecoms, FMCG and public sector markets.

YouGov is considered a pioneer of online market research and has a panel of 2.5 million people worldwide, including over 350,000 people in the UK representing all ages, socio-economic groups and other demographic types.

As the most quoted market research agency in the UK, YouGov has a well-documented and published track record illustrating the accuracy of its survey methods.

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