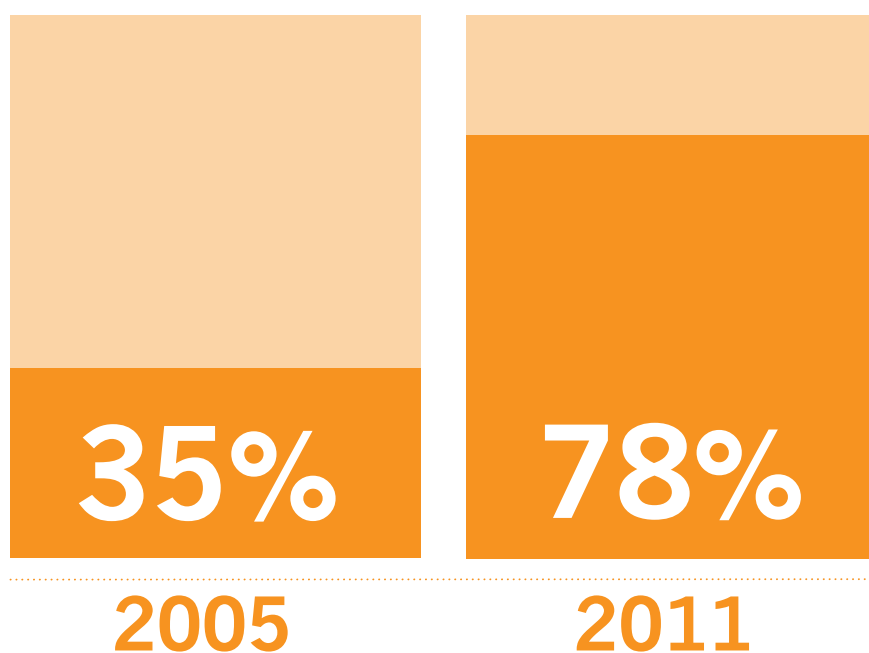


# 80% of first-time house buyers depend on 'Bank of Mum and Dad'

PROPORTION OF FIRST-TIME HOUSE BUYERS AGED UNDER 30 WHO RECEIVED MONEY FROM THEIR PARENTS TOWARDS A DEPOSIT



## What does this mean?

People's ability to live in their own home is strongly influenced by their family's wealth. But more than this, because house prices rise so quickly, this is an increasingly important way in which family wealth accumulates over time.

## Explaining the data

The main figure comes from the Council of Mortgage Lenders from Dec 2011, <http://www.cml.org.uk/cml/publications/newsandviews/104/390>. The restriction to those under-30 is because at older ages people are more likely to be 'returners' (i.e. we are less confident that they are truly first-time buyers).