

Home Happiness Index 2022

Executive Summary

The Home Happiness Index from Newcastle Building Society explores the hopes and concerns of aspiring first-time buyers across the UK.

Top priorities for first-time buyers in 2022

When asked what they are looking for in a new home, **over half of the first-time buyers surveyed (61%)** prioritised a garden and **an area that feels safe (55%)**.



Safety



The research revealed that for UK women, buying their first home in an area that feels safe was really important (59%). Almost one-third of men were looking for somewhere quiet (32%)

Energy efficiency



Older first time buyers said that having an energy efficient home is one of their top 3 priorities (44%) whilst many younger people are looking for a first home near local amenities (31%)

Furry friends



20% of respondents said they really wanted to buy somewhere which provided a space to work from home. But even more (31%) said they were looking for a pet friendly home.

A North / South Divide?



Good transport links

In Greater London, good transport links are within the top 3 things first-time buyers are looking for



Good schools

In Scotland, a priority for first-time buyers is that their home is in a catchment area of a good school



Broadband Speed

And in the South West, broadband speed/connection is a priority

Top reasons for buying a first home

- The security of owning my own home
- Rent feels like a waste of money
- I want to get started on the property ladder so I can move up it in the future
- I've been renting for too long
- It's an investment



Top concerns of first-time buyers

- Getting a mortgage
- Cost of living
- Not being able to save due to the cost of living
- Keeping up with house price rises while I save for a deposit
- Noisy neighbours



We're here to help

Newcastle Building Society offers a variety of savings and mortgage products to help potential first-time buyers get onto the property ladder, including mortgage innovations like Deposit Unlock and the government's First Homes scheme.

For more information visit www.newcastle.co.uk

**Connecting our communities
with a better financial future.**

