



EMBARGOED TO 00:01 ON MONDAY 18TH MAY 2026

The UK's most affordable locations for first-time buyers – and where Gen Z are getting on the ladder

- **New Lloyds research reveals the most affordable places in the UK for first time-buyers**
- **East Ayrshire tops the list, with average first-time buyer prices below £150,000**
- **Blackpool, Merthyr Tydfil and Mid and East Antrim also rank among the most affordable**
- **Average first-time buyer age is 32 – but falls to as low as 27 in some areas**
- **Lloyds' new £5,000 deposit mortgage open to applications from today**

East Ayrshire in Scotland is the most affordable location in the UK for first-time buyers, according to new research from Lloyds.

The analysis looks at the average price paid by people buying their first home in local areas across the country.

With affordability continuing to be a major challenge for many would-be homeowners, the findings point to areas where getting on the property ladder may be more achievable.

The list is revealed on the day that Lloyds opens applications for its new £5,000 deposit mortgage, available on homes up to £300,000, and aimed at helping first-time buyers who may otherwise struggle to raise funds without financial support from family.

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Where are the most affordable areas in the UK for first-time buyers?

With an average first time-buyer price of £147,353, **East Ayrshire** brings together market towns, former mining communities and rural villages. Homes range from characterful older properties to regeneration developments and family friendly neighbourhoods.

The area is well connected to Scotland's central belt, with direct routes into Glasgow and nearby employment hubs. That makes it possible to balance countryside living with a manageable commute.

The top 10 is dominated by locations in Scotland and the North of England, where prices remain significantly below the UK average.

In all those areas, buying with the new £5,000 deposit first-time buyer mortgage from Lloyds could result in a monthly mortgage cost of less than £1,000¹.

Table: Top 10 most affordable UK areas for first-time buyers

Local area	Region	Average FTB price	Monthly mortgage cost*
East Ayrshire	Scotland	£147,353	£843
Inverclyde	Scotland	£149,929	£859
Blackpool	North West	£150,780	£864
Kingston upon Hull	Yorkshire and The Humber	£151,171	£866
Na h-Eileanan Siar	Scotland	£155,300	£891
Hyndburn	North West	£155,911	£894
Clackmannanshire	Scotland	£156,041	£894
Merthyr Tydfil	Wales	£156,498	£898
South Tyneside	North East	£157,551	£904
West Dunbartonshire	Scotland	£159,437	£915

*Monthly mortgage cost based on a £5,000 mortgage deposit, with an interest rate of 5.89% fixed for five years, and a 30-year term, with no product fees.

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How does the £5k deposit mortgage work?

Eligible buyers who have saved a minimum £5,000 deposit (without financial support from family) can borrow up to £295,000 on properties worth up to £300,000, subject to a maximum of 4.5 times their income.

The product is currently available with a five-year fixed rate of 5.89% and terms of up to 40 years. There are no product fees and it's available to both employed and self-employed applicants.

For full details, visit: <https://www.lloydsbank.com/mortgages/first-time-buyers/5k-deposit-mortgage.html>

Amanda Bryden, Head of Mortgages, Lloyds:

“Our research shows there are still genuine pockets of value for first-time buyers, particularly for those with an open-mind who are willing to be flexible on location and property type.

“With ongoing cost of living pressures and wider economic uncertainty, it's completely understandable that some people are feeling cautious. But there are opportunities out there, and for many buyers, that flexibility can make a real difference.

“What matters most is finding a mortgage that works for your own budget and circumstances, not just today, but over the long term. Lower deposit options, such as our new £5k deposit mortgage, could help some people get on the ladder years earlier than they might expect.

“Speaking to a mortgage expert early can help. It gives you a clearer picture of what you can comfortably afford, and the confidence to make choices that feel right for you, whatever the wider market might be doing.”



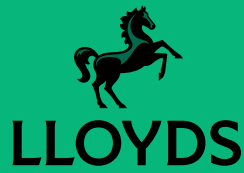
Where are the most affordable areas in each UK region?

The most affordable location for first-time buyers in **Wales** is **Merthyr Tydfil**, with homes there costing an average of £156,498. A historic South Wales town shaped by the Industrial Revolution, it combines that heritage with a dramatic setting between the Brecon Beacons and the surrounding countryside.

In **Northern Ireland** it's **Mid and East Antrim**, where a first home typically comes with a price tag of £175,308. A coastal and largely rural district spanning Ballymena, Carrickfergus and Larne, it reflects a mix of industrial, agricultural and maritime heritage.

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In **England**, the most affordable local area is **Blackpool** in the North West, where people buying their first home pay £150,780 on average. One of Britain’s most iconic seaside towns, Blackpool is known for its lively promenade, sandy beaches and classic attractions including the Tower and famous Illuminations.

Table: Top 10 most affordable areas for first-time buyers in each UK region

Region	Local area	Average FTB price
East Midlands	Bolsover	£191,564
East of England	Great Yarmouth	£236,447
London	Barking and Dagenham	£363,748
North East	South Tyneside	£157,551
North West	Blackpool	£150,780
Northern Ireland	Mid and East Antrim	£175,308
Scotland	East Ayrshire	£147,353
South East	Gosport	£228,617
South West	Plymouth	£216,166
Wales	Merthyr Tydfil	£156,498
West Midlands	Stoke-on-Trent	£171,569
Yorkshire and The Humber	Kingston upon Hull	£151,171

Where are the youngest first-time buyers getting on the ladder?

The average age of a first-time buyer in the UK is now 32, two years older than a decade ago but unchanged over the past year.

However in some parts of the country, buyers are getting on the ladder much earlier. In the 10 areas with the youngest first time buyers, the average age falls to as low as 27 – highlighting pockets of affordability that are proving particularly attractive to Gen Z.

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Table: Top 10 areas with youngest average first-time age

Local area	Region	Average FTB age	Average FTB price
Ribble Valley	North West	27.0	£219,980
South Staffordshire	West Midlands	27.8	£259,678
Pendle	North West	27.9	£188,136
Rutland	East Midlands	28.1	£281,130
Cannock Chase	West Midlands	28.3	£213,399
North Norfolk	Eastern England	28.4	£242,318
Staffordshire Moorlands	West Midlands	28.5	£219,616
Chorley	North West	28.7	£221,232
Mid Suffolk	Eastern England	28.7	£289,372
Westmorland and Furness	North West	28.8	£212,848

Amanda's top tips for first-time buyers

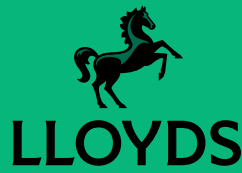
Lloyds mortgage expert Amanda Bryden has built a career in the industry that spans almost 30 years. She started as a mortgage broker and has since filled a variety of senior roles across several of the country's biggest lenders.

Here's what she suggests:

- 1. Do your research** – Get familiar with the homebuying process. From an Agreement in Principle to mortgage approval and completion. The Lloyds First-Time Hub includes free guides, and access to expert-led online sessions, to help explain the jargon and make things clearer.
- 2. Get advice** – Speak to a mortgage professional early on, don't wait until you think you've saved enough or found you dream home. They can help explain what you can afford, typical costs and what to expect along the way. Lloyds offers video appointments at times that suit you.
- 3. Explore your options** – It's important to know what support is available. A mortgage expert will show you options you might not have considered and guide you on ways to build up the funds quicker. Schemes like Shared Ownership and low-deposit mortgages can make buying more affordable than you might think.

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Notes

The information contained in this release is intended for the sole use of journalists and media professionals. Any mortgage figures or calculations included are illustrative examples only and are not intended to constitute financial advice or provide an indication of customer outcomes. Mortgage customers or applicants should refer to the [Lloyds website](#) for full details, including terms and conditions, eligibility criteria, and how to obtain regulated advice.

You could lose your home if you don't keep up your mortgage repayments.

References:

- 1) The first-time buyer mortgage scenarios referenced are illustrative examples of the monthly repayment amount only. They do not include additional costs such as legal fees or stamp duty, nor other ongoing costs associated with homeownership. Mortgage calculations are based on a five-year fixed-rate mortgage at 5.89% with a £5,000 deposit and a 30-year repayment term. Actual borrowing amounts, interest rates, and monthly repayments will depend on individual circumstances, including credit history, income, and affordability assessments. The interest rate quoted of 5.89% is available to eligible applicants on 18th May 2026 and remains subject to change thereafter.

Source: <https://www.lloydsbank.com/mortgages/first-time-buyers/5k-deposit-mortgage.html>

Methodology:

This research is based on Lloyds Banking Group's own housing statistics database, drawing on mortgage approval data from customers of Lloyds Bank, Halifax and Bank of Scotland.

Prices are simple arithmetic (or "crude") averages, calculated over the 12 months to February 2026 inclusive. They are not mix-adjusted and may therefore be affected by changes in the sample over time.

At local authority level, smaller numbers of transactions can lead to greater volatility in average prices. In some cases, neighbouring local authorities have been combined to ensure a robust sample size.

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