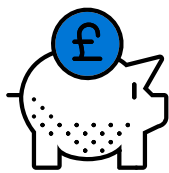


Bank of Mum and Dad: A lifeline for the under-35s

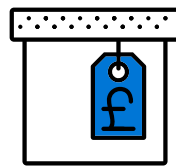


The Bank of Mum and Dad is stepping in for buyers this year as the country faces the impact of the COVID-19 crisis. Homebuyers of all ages are seeking out financial assistance from 'BoMaD' but it's young people, those aged under-35, that continue to need the help of parents, grandparents, family and friends the most.

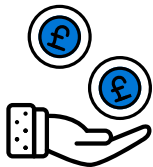
Autumn 2020



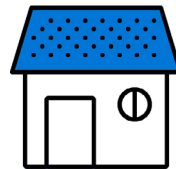
One in two (56%) first-time buyers aged under 35 will get help from the Bank of Mum and Dad **to buy** a property this year



One in five (21%) even received a financial gift of more than **£30,000**



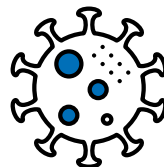
However, **30%** of buyers aged under-35 actually expect to **pay some of the money back** to the Bank of Mum and Dad



71% of these buyers say it's **unlikely** they could have stepped onto the ladder without financial support from BoMaD



Without the generosity of family or friends, these buyers would have to **delay** their purchase by **four years** on average



And despite the economic impact of COVID-19, **74%** of BoMaD lenders whose incomes have been affected by the crisis are **just as willing to help out**

£18.11bn

The Bank of Mum and Dad will help the under-35s to buy more than **£18bn** worth of housing this year

73,160

BoMaD will back 73,160 housing transactions amongst the **under 35s** – just an 8% fall on last year, despite the housing market closing during lockdown

£1.36bn

In total, BoMaD will lend £1.36bn to **first-time buyers** aged under 35 in 2020