

[News story: 69,000 households benefit from cut to stamp duty](#)

69,000 first-time buyers have already benefited from the government's abolition to stamp duty land tax on properties under £300,000, according to [official statistics released today \(26 April 2018\)](#). The figures, covering the period up until 31st March this year.

Over the next five years, it is estimated that the policy will help over 1 million people getting onto the housing ladder. And those who have bought properties of up to £500,000 will have benefited from a stamp duty cut.

Financial Secretary to the Treasury, Mel Stride, said:

I'm proud that the cut to stamp duty for first-time buyers is helping to realise the dream of home ownership for a new generation, alongside building more homes in the right areas, and generous schemes such as the [Lifetime ISA](#) and [Help to Buy](#).

[Separate figures also published](#) today show that over 387,000 people have now used the government's Help to Buy scheme, and over 1.1 million accounts have been opened with the [Help to Buy ISA](#), offering government bonuses of up to £3,000.

The median age of a first-time buyer in the [Help to Buy](#) scheme is 27, compared to a national first-time buyer median age of 30.

Housing Minister, Dominic Raab, said:

It's good to see a record number of people benefiting from our [Help to Buy Equity Loan](#), so they can realise their dream of home ownership.

Through this scheme we have helped almost 159,000 households get a foot on the housing ladder.

These figures build on the government's long-term commitment to make housing more affordable. As part of the [Autumn Budget housing package](#), the Chancellor announced at least £44 billion for housing – which includes at least £15.3 billion of financial support for house building over the next five years – and an aim to build 300,000 new homes a year in the areas that need it, as well as encouraging better use of land in cities and towns.

In addition to government-backed schemes such as the Help to Buy equity loan and Help to Buy ISA, those hoping to make their money go further can open a [Lifetime ISA](#) – to either save for a first home, or for later in life.