

## Notes to Editors

These statistics are broadly consistent with the provisional M4 statistics (covering banks and building societies) released by the Bank of England today.

### Definitions

Retail Funds	Shares and deposits held by individuals.
Wholesale Funds	Deposits from companies, bank borrowing, certificates of deposit, commercial paper, bonds and notes etc.
Mortgage Lending	Loans to individuals, housing associations, companies etc fully secured on residential property.
Gross Advances	The total value of residential mortgage loans advanced by societies in period, including loans for house purchase, further advances, remortgages etc.
Repayments of Principal	The amount of residential mortgage borrowing repaid to societies in period. Repayments may be full redemptions where a loan has been held to maturity and then repaid in full (often with the proceeds from an endowment or other investment vehicle) or been refinanced in some way (eg with a remortgage), lump-sum payments which reduce but do not eradicate the outstanding mortgage debt, or regular payments of capital.
Net Advances (Net Lending)	Defined as gross advances less (ie net of) repayments of principal, this represents an approximate measure of the increase/decrease in total mortgage balances outstanding.
Approvals (Commitments)	Approvals indicate the value of mortgage loan applications which have newly proceeded to the stage where a satisfactory property valuation has been obtained and the society has agreed in principle to lend. The advance of mortgage money depends only on the satisfactory conclusion of legal processes. Although it is possible for transactions not to proceed, approvals typically lead the actual mortgage advance by several weeks. Building society figures are shown net of any cancellations which have been made since the previous period. Approvals data relates to all residential mortgage lending, including loans for house purchase, further advances, remortgages etc.
Approvals Outstanding (Commitments Outstanding)	The total stock of approvals, also net of cancellations, which have been granted but not yet advanced at the end of the period. The figure includes approvals made in the latest period.

**Table 1: Building Societies - Funding, £m**

Period	1	2	3=1-2	4	5=3+4	6	7
	Receipts	Withdrawals	Net Receipts	Interest Credited	Retail Funds Change In Savings	Wholesale Funds Net Funds Raised	<i>Retail Net Receipts (sa)</i>
2000	83,397	75,954	7,442	4,213	11,655	5,603	
2001	86,328	77,287	9,040	4,703	13,743	461	
2002	90,010	81,340	8,671	4,009	12,680	3,982	
2003	93,163	87,952	5,210	3,847	9,057	18,465	
2004	108,389	98,976	9,411	4,145	13,556	7,680	
2005	113,063	103,368	9,693	5,285	14,980	3,226	
2006	122,432	114,141	8,291	5,976	14,267	13,524	
2004 Q1	25,616	24,528	1,088	1,609	2,697	1,047	2,174
Q2	27,541	25,455	2,084	877	2,961	5,827	1,708
Q3	28,396	24,888	3,508	800	4,308	-1,404	3,157
Q4	26,836	24,105	2,731	859	3,590	2,210	2,274
2005 Q1	25,013	24,682	331	2,202	2,533	-1,575	1,355
Q2	28,954	25,746	3,206	1,128	4,336	3,050	2,915
Q3	30,160	26,731	3,430	982	4,412	-93	3,029
Q4	28,936	26,209	2,726	973	3,699	1,844	2,182
2006 Q1	29,553	28,089	1,464	2,670	4,134	-7	2,762
Q2	31,133	28,840	2,293	1,312	3,605	4,149	2,086
Q3	30,845	29,001	1,844	989	2,833	4,593	1,341
Q4	30,901	28,211	2,690	1,005	3,695	4,789	2,292
2007 Q1	32,226	30,899	1,327	3,042	4,369	518	2,493
Q2	33,450	30,915	2,535	1,477	4,012	4,431	2,317
2006 Jan	9,467	9,255	212	660	872	-1,132	1,249
Feb	9,116	8,248	868	150	1,018	-70	988
Mar	10,970	10,586	384	1,860	2,244	1,195	525
Apr	10,543	9,213	1,330	773	2,103	704	790
May	10,115	9,809	306	238	544	1,062	499
June	10,475	9,818	657	301	958	2,383	797
July	10,005	9,561	444	256	700	419	466
Aug	10,302	9,903	399	207	606	1,631	175
Sept	10,538	9,537	1,001	526	1,527	2,543	700
Oct	10,441	9,668	772	117	889	1,496	680
Nov	10,320	9,473	848	186	1,034	5,057	818
Dec	10,140	9,070	1,070	702	1,772	-1,764	794
2007 Jan	10,253	10,449	-196	712	516	-251	847
Feb	9,798	9,016	782	138	920	1,507	871
Mar	12,175	11,434	741	2,192	2,933	-738	775
Apr	11,462	10,111	1,351	835	2,186	1,246	828
May	10,856	10,248	608	231	839	1,215	786
June	11,132	10,556	576	411	987	1,970	703
July	12,014	11,291	723	271	994	-155	813

Source: Financial Services Authority

Notes: 1. Figures exclude all plcs converted from building societies. However, from 22 September 2005 the figures include receipts, withdrawals etc relating to the savings business of Bristol & West plc, acquired by Britannia BS. The savings balances moving into the building society sector as a result of that acquisition amounted to approximately £4.4 billion.

2. Individual figures may not add up to totals due to rounding.

3. Figures denoted as 'sa' have been seasonally adjusted.

**Table 2: Building Societies - Mortgage Lending, £m**

Period	1	2	3	4	5 = prev 5-1+4	6	7	8
	Gross Advances	Repayments of Principal	Net Advances	Approvals	Approvals Outstanding	Gross Advances (sa)	Net Advances (sa)	Approvals (sa)
2000	24,733	16,033	8,698	26,120	5,161			
2001	25,955	19,380	6,578	26,600	5,797			
2002	35,388	24,515	10,873	40,091	10,501			
2003	46,474	27,776	18,698	48,333	12,390			
2004	47,182	30,513	16,669	44,400	9,852			
2005	43,715	31,029	12,687	45,628	11,766			
2006	52,837	36,936	15,901	56,465	15,317			
2004 Q1	10,941	7,128	3,813	11,287	12,731	12,164	4,616	11,474
Q2	12,499	7,997	4,502	13,317	13,546	12,235	4,062	12,324
Q3	13,854	8,262	5,592	11,204	11,145	12,361	4,629	10,792
Q4	9,888	7,126	2,762	8,592	9,852	10,057	3,090	9,634
2005 Q1	8,963	6,835	2,127	9,930	10,815	10,194	2,893	10,420
Q2	10,925	7,206	3,719	12,043	11,940	10,710	3,313	10,555
Q3	12,514	8,391	4,124	12,605	12,040	11,033	3,188	12,132
Q4	11,313	8,597	2,717	11,050	11,766	11,828	3,308	12,493
2006 Q1	10,556	8,394	2,163	12,197	13,404	11,712	2,920	12,265
Q2	13,261	8,734	4,527	15,748	15,891	12,867	3,900	14,378
Q3	15,517	9,758	5,758	15,913	16,268	13,992	4,718	15,231
Q4	13,503	10,050	3,453	12,607	15,317	14,111	4,171	14,427
2007 Q1	13,745	9,364	4,381	14,857	16,397	15,227	5,362	15,900
Q2	13,058	9,588	3,470	13,342	16,552	12,755	2,863	11,913
2006 Jan	3,174	2,456	719	2,908	11,496	3,933	1,084	4,238
Feb	3,183	2,554	629	3,646	11,961	3,820	883	3,814
Mar	4,199	3,384	815	5,643	13,404	3,959	953	4,213
Apr	3,512	2,406	1,106	4,248	14,138	4,065	1,115	4,467
May	4,613	3,086	1,527	5,454	14,980	4,349	1,340	4,872
June	5,136	3,242	1,894	6,046	15,891	4,453	1,445	5,039
July	4,888	3,226	1,662	5,499	16,495	4,510	1,449	4,929
Aug	5,582	3,392	2,190	5,540	16,442	4,715	1,578	5,365
Sept	5,047	3,140	1,906	4,874	16,268	4,767	1,691	4,937
Oct	4,936	3,275	1,661	4,280	15,609	4,835	1,815	4,627
Nov	4,597	3,365	1,232	4,365	15,370	4,641	1,324	4,728
Dec	3,970	3,410	560	3,962	15,317	4,635	1,032	5,072
2007 Jan	4,062	2,821	1,241	4,198	15,460	4,795	1,570	6,090
Feb	4,214	2,922	1,292	4,918	16,130	5,075	1,737	5,167
Mar	5,469	3,621	1,848	5,741	16,397	5,357	2,055	4,643
Apr	3,772	2,741	1,031	3,910	16,392	4,124	894	3,794
May	4,636	3,376	1,261	4,739	16,492	4,429	1,115	4,198
June	4,650	3,471	1,178	4,693	16,552	4,202	854	3,921
July	4,465	3,867	598	4,014	16,097	4,028	628	3,594

Source and notes as for Table 1.