

## 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	Retail Net Receipts (sa)
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	2,191
Q2	27,541	25,455		2,084	877	2,961	5,827	1,664
Q3	28,396	24,888		3,508	800	4,308	-1,404	3,184
Q4	26,836	24,105		2,731	859	3,590	2,210	2,284
2005 Q1	25,013	24,682		331	2,202	2,533	-1,575	1,372
Q2	28,954	25,746		3,206	1,128	4,336	3,050	2,846
Q3	30,160	26,731		3,430	982	4,412	-93	3,071
Q4	28,936	26,209		2,726	973	3,699	1,844	2,192
2006 Q1	29,553	28,089		1,464	2,670	4,134	-7	2,790
Q2	31,133	28,840		2,293	1,312	3,605	4,149	1,990
Q3	30,845	29,001		1,844	989	2,833	4,593	1,390
Q4	30,901	28,211		2,690	1,005	3,695	4,789	2,316
2007 Q1	32,226	30,899		1,327	3,042	4,369	518	2,514
Q2	33,450	30,915		2,535	1,477	4,012	4,431	2,199
2006 Jan	9,467	9,255		212	660	872	-1,132	1,269
Feb	9,116	8,248		868	150	1,018	-70	989
Mar	10,970	10,586		384	1,860	2,244	1,195	532
Apr	10,543	9,213		1,330	773	2,103	704	773
May	10,115	9,809		306	238	544	1,062	473
June	10,475	9,818		657	301	958	2,383	744
July	10,005	9,561		444	256	700	419	476
Aug	10,302	9,903		399	207	606	1,631	203
Sept	10,538	9,537		1,001	526	1,527	2,543	711
Oct	10,441	9,668		772	117	889	1,496	695
Nov	10,320	9,473		848	186	1,034	5,057	819
Dec	10,140	9,070		1,070	702	1,772	-1,764	802
2007 Jan	10,253	10,449		-196	712	516	-251	863
Feb	9,798	9,016		782	138	920	1,507	872
Mar	12,175	11,434		741	2,192	2,933	-738	779
Apr	11,462	10,111		1,351	835	2,186	1,246	815
May	10,856	10,248		608	231	839	1,215	759
June	11,132	10,556		576	411	987	1,970	625

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	12,177	4,625	11,503
Q2	12,499	7,997	4,502	13,317	13,546	12,268	4,098	12,365
Q3	13,854	8,262	5,592	11,204	11,145	12,326	4,588	10,715
Q4	9,888	7,126	2,762	8,592	9,852	10,042	3,078	9,634
2005 Q1	8,963	6,835	2,127	9,930	10,815	10,213	2,911	10,464
Q2	10,925	7,206	3,719	12,043	11,940	10,758	3,364	10,616
Q3	12,514	8,391	4,124	12,605	12,040	10,984	3,132	12,004
Q4	11,313	8,597	2,717	11,050	11,766	11,815	3,297	12,492
2006 Q1	10,556	8,394	2,163	12,197	13,404	11,738	2,946	12,331
Q2	13,261	8,734	4,527	15,748	15,891	12,946	3,986	14,497
Q3	15,517	9,758	5,758	15,913	16,268	13,907	4,619	15,017
Q4	13,503	10,050	3,453	12,607	15,317	14,083	4,147	14,431
2007 Q1	13,745	9,364	4,381	14,857	16,397	15,282	5,421	16,002
Q2	13,058	9,588	3,470	13,342	16,552	12,845	2,965	12,028
2006 Jan	3,174	2,456	719	2,908	11,496	3,932	1,080	4,254
Feb	3,183	2,554	629	3,646	11,961	3,830	895	3,831
Mar	4,199	3,384	815	5,643	13,404	3,976	971	4,246
Apr	3,512	2,406	1,106	4,248	14,138	4,084	1,136	4,489
May	4,613	3,086	1,527	5,454	14,980	4,380	1,373	4,914
June	5,136	3,242	1,894	6,046	15,891	4,482	1,477	5,094
July	4,888	3,226	1,662	5,499	16,495	4,467	1,400	4,812
Aug	5,582	3,392	2,190	5,540	16,442	4,684	1,539	5,313
Sept	5,047	3,140	1,906	4,874	16,268	4,756	1,680	4,892
Oct	4,936	3,275	1,661	4,280	15,609	4,815	1,795	4,626
Nov	4,597	3,365	1,232	4,365	15,370	4,635	1,319	4,724
Dec	3,970	3,410	560	3,962	15,317	4,633	1,033	5,081
2007 Jan	4,062	2,821	1,241	4,198	15,460	4,803	1,580	6,121
Feb	4,214	2,922	1,292	4,918	16,130	5,091	1,754	5,197
Mar	5,469	3,621	1,848	5,741	16,397	5,388	2,087	4,684
Apr	3,772	2,741	1,031	3,910	16,392	4,141	913	3,815
May	4,636	3,376	1,261	4,739	16,492	4,461	1,150	4,241
June	4,650	3,471	1,178	4,693	16,552	4,243	902	3,972

Source and notes as for Table 1.