

Building Societies - Lending, £m

Source: Bank of England

Period	Gross Lending	Repayment of Principal	Net Lending	Approvals	Seasonally Adjusted Data		
					Gross Lending	Net Lending	Approvals
Yearly							
1988	0	0	0	50,832	0	0	0
1989	0	0	0	46,935	0	0	0
1990	0	0	0	41,804	0	0	0
1991	0	0	0	40,429	0	0	0
1992	0	0	0	30,857	0	0	0
1993	n/a	0	n/a	30,268	0	0	0
1994	34,847	0	12,480	34,936	0	0	0
1995	33,714	0	9,169	33,725	0	0	0
1996	39,838	0	12,853	40,362	0	0	0
1997	27,797	n/a	11,277	28,143	0	0	0
1998	20,717	13,396	7,867	20,473	0	0	0
1999	25,873	16,423	10,567	25,438	0	0	0
2000	24,927	17,646	8,930	24,284	0	0	0
2001	25,903	21,258	6,408	24,757	0	0	0
2002	34,992	27,093	10,214	35,760	0	0	0
2003	46,300	30,283	18,665	46,633	0	0	0
2004	46,862	34,045	17,078	43,732	0	0	0
2005	43,515	34,624	13,063	42,978	0	0	0
2006	52,591	40,523	16,447	53,199	0	0	0
2007	51,692	42,381	12,890	48,656	0	0	0

Building Societies - Lending, £m

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Period		Gross Lending	Repayment of Principal	Net Lending	Approvals	Seasonally Adjusted Data		
						Gross Lending	Net Lending	Approvals
Quarterly								
1993	Q1	0	0	0	6,801	0	0	0
	Q2	8,171	0	2,747	8,656	7,878	2,527	7,617
	Q3	8,390	0	2,647	7,615	7,775	2,137	7,387
	Q4	7,915	0	2,533	7,196	7,781	2,596	7,935
1994	Q1	7,310	0	2,752	8,214	8,392	3,410	8,764
	Q2	8,967	0	3,311	9,767	8,594	3,093	8,525
	Q3	9,863	0	3,583	8,967	9,065	2,962	8,654
	Q4	8,707	0	2,834	7,988	8,806	3,018	9,034
1995	Q1	7,614	0	2,306	7,908	8,637	2,890	8,435
	Q2	9,176	0	2,947	9,721	8,708	2,733	8,430
	Q3	8,733	0	2,076	7,979	8,142	1,467	7,812
	Q4	8,191	0	1,840	8,117	8,346	2,169	9,237
1996	Q1	8,033	0	2,297	8,441	9,226	2,850	9,074
	Q2	10,078	0	3,621	11,500	9,567	3,423	9,996
	Q3	11,064	0	3,454	10,781	10,066	2,757	10,415
	Q4	10,663	0	3,481	9,640	10,787	3,882	10,759
1997	Q1	8,114	0	2,760	8,150	9,514	3,256	9,201
	Q2	8,237	0	3,012	9,478	7,897	2,802	8,057
	Q3	6,490	0	3,302	6,361	5,913	2,965	5,992
	Q4	4,956	n/a	2,203	4,154	5,019	2,345	4,758
1998	Q1	4,313	2,629	1,921	4,651	5,003	2,202	4,991
	Q2	5,229	3,210	2,156	5,707	4,978	2,032	5,005
	Q3	6,131	3,791	2,552	5,921	5,562	2,202	5,608
	Q4	5,044	3,766	1,238	4,194	5,125	1,433	4,861
1999	Q1	4,957	3,156	2,107	5,776	5,557	2,396	5,905
	Q2	7,271	4,136	3,502	8,265	6,957	3,348	7,391
	Q3	7,529	4,632	3,121	6,663	6,811	2,782	6,333
	Q4	6,116	4,499	1,837	4,734	6,196	2,003	5,298
2000	Q1	5,268	4,199	1,531	5,544	5,802	1,846	5,471
	Q2	6,138	4,292	2,155	6,140	5,910	1,967	5,497
	Q3	6,863	4,728	2,529	6,459	6,325	2,180	6,255
	Q4	6,658	4,427	2,715	6,141	6,890	2,952	6,880

Building Societies - Lending, £m

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						Gross Lending	Net Lending	Approvals
2001	Q1	6,378	4,494	2,264	6,142	7,114	2,549	6,512
	Q2	6,394	5,159	1,586	6,162	6,203	1,396	5,581
	Q3	6,328	5,783	1,064	6,099	5,822	786	5,931
	Q4	6,803	5,822	1,494	6,354	6,947	1,647	7,032
2002	Q1	6,912	5,791	1,553	7,387	7,791	1,935	8,062
	Q2	8,874	6,359	2,974	9,870	8,610	2,779	8,728
	Q3	10,011	7,437	3,113	9,036	9,048	2,740	8,734
	Q4	9,195	7,506	2,574	9,467	9,420	2,753	10,197
2003	Q1	9,610	6,709	3,359	9,335	10,868	3,793	10,176
	Q2	10,800	7,217	4,694	11,888	10,519	4,485	10,860
	Q3	12,282	8,072	4,699	13,319	11,065	4,258	12,796
	Q4	13,608	8,285	5,913	12,091	13,933	6,078	12,958
2004	Q1	10,922	7,929	3,921	11,027	12,152	4,458	11,477
	Q2	12,460	8,851	4,438	13,707	12,121	4,197	12,527
	Q3	13,692	9,182	5,699	10,761	12,278	5,134	10,217
	Q4	9,788	8,083	3,020	8,237	9,985	3,239	8,886
2005	Q1	8,898	7,749	2,268	9,084	10,096	2,855	9,813
	Q2	10,850	7,924	3,771	11,558	10,551	3,518	10,317
	Q3	12,488	9,369	4,285	11,940	11,119	3,640	11,379
	Q4	11,279	9,582	2,739	10,396	11,787	3,101	11,420
2006	Q1	10,533	9,356	2,584	11,350	11,633	3,019	11,659
	Q2	13,203	9,460	4,665	14,823	12,699	4,421	13,568
	Q3	15,447	10,810	5,937	15,131	14,180	5,378	14,711
	Q4	13,408	10,897	3,261	11,895	13,889	3,779	13,130
2007	Q1	13,675	10,305	4,733	13,895	15,064	4,952	14,632
	Q2	13,011	10,317	3,696	12,443	12,591	3,476	11,495
	Q3	12,685	11,577	1,869	11,650	11,766	1,455	11,394
	Q4	12,321	10,182	2,592	10,668	12,508	3,090	11,635
2008	Q1	11,582	7,941	3,179	9,520	12,875	3,341	10,331
	Q2	9,911	8,987	269	8,113	9,657	85	7,320

Building Societies - Lending, £m

Source: Bank of England

Period	Gross Lending	Repayment of Principal	Net Lending	Approvals	Seasonally Adjusted Data						
					Gross Lending	Net Lending	Approvals				
Monthly											
1993	Apr	2,610		835	2,790			2,594	775	2,612	
	May	2,590		952	2,738			2,665	1,035	2,521	
	Jun	2,971		960	3,128			2,619	717	2,484	
	Jul	3,085		999	2,794			2,638	625	2,467	
	Aug	2,745		698	2,346			2,589	711	2,401	
	Sep	2,560		950	2,475			2,548	801	2,519	
	Oct	2,553		946	2,468			2,588	918	2,616	
	Nov	2,734		842	2,707			2,594	812	2,743	
	Dec	2,628		745	2,021			2,599	866	2,576	
	1994	Jan	2,018		872	1,742			2,661	1,109	2,770
		Feb	2,196		727	2,785			2,811	1,174	3,024
		Mar	3,096		1,153	3,687			2,920	1,127	2,970
Apr		2,909		1,167	3,075			3,028	1,137	2,903	
May		2,892		858	3,205			2,834	971	2,734	
Jun		3,166		1,286	3,487			2,732	985	2,888	
Jul		3,335		1,261	3,192			2,962	978	2,921	
Aug		3,394		1,177	2,903			3,050	1,047	2,862	
Sep		3,134		1,145	2,872			3,053	937	2,871	
Oct		2,868		969	2,717			2,968	1,010	3,034	
Nov		3,027		1,098	3,012			2,925	1,067	2,965	
Dec		2,812		767	2,259			2,913	941	3,035	
1995	Jan	2,265		607	1,934			2,925	945	2,886	
	Feb	2,241		550	2,560			2,875	992	2,795	
	Mar	3,108		1,149	3,414			2,837	953	2,754	
	Apr	2,614		665	2,782			2,931	835	2,746	
	May	3,109		926	3,493			2,893	869	2,872	
	Jun	3,453		1,356	3,446			2,884	1,029	2,812	
	Jul	3,155		606	2,951			2,835	373	2,814	
	Aug	2,909		691	2,560			2,611	538	2,464	
	Sep	2,669		779	2,468			2,696	556	2,534	
	Oct	2,552		327	2,791			2,549	456	2,957	
	Nov	2,893		847	3,116			2,812	752	3,195	
	Dec	2,746		666	2,210			2,985	961	3,085	
1996	Jan	2,483		858	2,187			3,135	1,085	3,153	
	Feb	2,435		493	2,725			3,008	882	2,901	
	Mar	3,115		946	3,529			3,083	883	3,020	
	Apr	2,951		806	3,511			3,052	961	3,123	
	May	3,564		1,326	4,081			3,219	1,088	3,364	
	Jun	3,563		1,489	3,908			3,296	1,374	3,509	
	Jul	4,002		1,083	4,066			3,306	788	3,476	
	Aug	3,709		1,205	3,363			3,337	890	3,365	
	Sep	3,353		1,166	3,352			3,423	1,079	3,574	
	Oct	3,682		1,256	3,717			3,557	1,281	3,782	
	Nov	3,652		1,347	3,450			3,654	1,231	3,608	
	Dec	3,329		878	2,473			3,576	1,370	3,369	

Building Societies - Lending, £m

Source: Bank of England

Period	Gross Lending	Repayment of Principal	Net Lending	Approvals	Seasonally Adjusted Data			
					Gross Lending	Net Lending	Approvals	
1997	Jan	2,661	1,074	2,145	3,357	1,201	3,089	
	Feb	2,484		619	2,750	979	3,033	
	Mar	2,969		1,067	3,255	1,076	3,079	
	Apr	2,771		714	3,521	799	2,841	
	May	3,118		1,338	3,458	1,145	2,994	
	Jun	2,348		960	2,499	858	2,222	
	Jul	2,284		1,005	2,409	1,898	836	2,031
	Aug	2,071		1,152	2,042	1,925	1,027	2,079
	Sep	2,135		1,145	1,910	2,090	1,102	1,882
	Oct	1,821		840	1,551	1,706	782	1,617
	Nov	1,566	820	782	1,387	1,687	809	1,551
	Dec	1,569	1,124	581	1,216	1,626	754	1,590
1998	Jan	1,207	658	631	1,115	1,614	726	1,667
	Feb	1,326	798	610	1,560	1,702	750	1,710
	Mar	1,780	1,173	680	1,976	1,687	726	1,614
	Apr	1,635	955	741	1,836	1,693	714	1,648
	May	1,657	1,001	696	1,761	1,622	643	1,593
	Jun	1,937	1,254	719	2,110	1,663	675	1,764
	Jul	2,197	1,326	914	2,244	1,777	714	1,921
	Aug	1,942	1,158	832	1,770	1,824	731	1,861
	Sep	1,992	1,307	806	1,907	1,961	757	1,826
	Oct	1,927	1,168	751	1,471	1,883	716	1,597
	Nov	1,646	1,156	402	1,300	1,692	431	1,434
	Dec	1,471	1,442	85	1,423	1,550	286	1,830
1999	Jan	1,209	837	415	1,192	1,684	569	1,818
	Feb	1,398	946	418	1,729	1,764	556	1,865
	Mar	2,350	1,373	1,274	2,855	2,109	1,271	2,222
	Apr	2,177	1,267	1,223	2,746	2,187	1,140	2,467
	May	2,375	1,263	1,081	2,800	2,385	1,075	2,695
	Jun	2,719	1,606	1,198	2,719	2,385	1,133	2,229
	Jul	2,828	1,592	1,319	2,498	2,402	1,133	2,218
	Aug	2,482	1,552	952	2,155	2,244	871	2,111
	Sep	2,219	1,488	850	2,010	2,165	778	2,004
	Oct	2,072	1,443	694	1,766	2,118	711	1,955
	Nov	2,090	1,550	612	1,795	2,076	641	1,833
	Dec	1,954	1,506	531	1,173	2,002	651	1,510
2000	Jan	1,360	1,141	351	938	1,913	550	1,477
	Feb	1,472	1,344	228	1,872	1,751	395	1,862
	Mar	2,436	1,714	952	2,734	2,138	901	2,132
	Apr	1,871	1,222	682	1,707	2,089	654	1,696
	May	2,047	1,509	702	2,101	1,890	669	1,815
	Jun	2,220	1,561	771	2,332	1,931	644	1,986
	Jul	2,236	1,687	692	2,023	2,042	607	1,925
	Aug	2,442	1,627	995	2,294	2,126	830	2,141
	Sep	2,185	1,414	842	2,142	2,157	743	2,189
	Oct	2,229	1,531	822	2,194	2,235	915	2,295
	Nov	2,353	1,448	1,093	2,331	2,346	1,073	2,375
	Dec	2,076	1,448	800	1,616	2,309	964	2,210

Building Societies - Lending, £m

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Period		Gross Lending	Repayment of Principal	Net Lending	Approvals	Seasonally Adjusted Data		
						Gross Lending	Net Lending	Approvals
2001	Jan	1,879	1,289	790	1,660	2,360	933	2,301
	Feb	1,965	1,408	718	2,046	2,400	854	2,197
	Mar	2,534	1,797	756	2,436	2,354	762	2,014
	Apr	2,025	1,442	636	1,921	2,163	621	1,925
	May	2,189	1,833	483	2,160	2,047	454	1,834
	June	2,180	1,884	467	2,081	1,993	321	1,822
	Jul	2,135	2,064	301	2,162	1,883	278	1,908
	Aug	2,264	2,020	458	1,994	1,912	227	1,910
	Sep	1,929	1,699	305	1,943	2,027	281	2,113
	Oct	2,298	2,030	351	2,227	2,206	353	2,171
	Nov	2,365	1,881	679	2,327	2,306	666	2,310
	Dec	2,140	1,911	464	1,800	2,435	628	2,551
2002	Jan	2,107	1,775	511	1,923	2,584	643	2,608
	Feb	2,112	1,753	425	2,475	2,546	584	2,686
	Mar	2,693	2,263	617	2,989	2,661	708	2,768
	Apr	2,672	2,024	955	3,267	2,745	952	2,873
	May	3,388	2,450	992	3,717	3,104	881	3,191
	June	2,814	1,885	1,027	2,886	2,761	946	2,664
	Jul	3,556	2,443	1,096	3,453	3,027	1,014	2,915
	Aug	3,390	2,510	1,115	2,876	2,971	870	2,908
	Sep	3,065	2,484	902	2,707	3,050	856	2,911
	Oct	3,098	2,634	820	3,422	2,984	804	3,216
	Nov	3,035	2,348	817	3,237	3,085	818	3,303
	Dec	3,062	2,524	937	2,808	3,351	1,131	3,678
2003	Jan	3,311	2,206	1,363	2,639	3,858	1,420	3,614
	Feb	2,973	1,952	1,008	2,827	3,567	1,204	3,108
	Mar	3,326	2,551	988	3,869	3,443	1,169	3,454
	Apr	3,131	2,164	1,098	3,725	3,236	1,096	3,509
	May	3,726	2,274	1,515	3,923	3,588	1,410	3,519
	June	3,943	2,779	2,081	4,240	3,695	1,979	3,832
	Jul	4,216	2,820	1,500	4,099	3,616	1,422	3,384
	Aug	3,753	2,551	1,264	4,066	3,384	1,005	4,209
	Sep	4,313	2,701	1,935	5,154	4,065	1,831	5,203
	Oct	5,158	2,972	2,512	4,896	4,823	2,400	4,644
	Nov	4,494	2,488	2,036	4,025	4,931	2,172	4,358
	Dec	3,956	2,825	1,365	3,170	4,179	1,506	3,956
2004	Jan	3,450	2,394	1,357	2,624	4,149	1,442	3,749
	Feb	3,423	2,367	1,214	3,465	4,108	1,494	3,821
	Mar	4,049	3,168	1,350	4,938	3,895	1,522	3,907
	Apr	3,983	2,792	1,422	4,075	4,039	1,393	3,982
	May	3,805	2,728	1,425	4,525	3,907	1,407	4,362
	June	4,672	3,331	1,591	5,107	4,175	1,397	4,183
	Jul	4,974	3,367	2,263	4,763	4,365	2,122	4,173
	Aug	4,708	2,997	2,022	3,341	4,145	1,807	3,337
	Sep	4,010	2,818	1,414	2,657	3,768	1,205	2,707
	Oct	3,412	2,805	1,156	2,854	3,445	1,127	2,922
	Nov	3,293	2,765	882	2,936	3,319	1,040	2,942
	Dec	3,083	2,513	982	2,447	3,221	1,072	3,022

Building Societies - Lending, £m

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2005	Jan	2,675	2,240	809	2,016	3,415	1,024	3,081
	Feb	2,747	2,384	698	2,905	3,301	923	3,224
	Mar	3,476	3,125	761	4,163	3,380	908	3,508
	Apr	3,371	2,376	1,189	3,694	3,551	1,178	3,448
	May	3,516	2,676	1,162	3,725	3,468	1,186	3,333
	June	3,963	2,872	1,420	4,139	3,532	1,154	3,536
	Jul	3,961	2,946	1,251	4,070	3,634	1,189	3,688
	Aug	4,404	3,169	1,743	4,030	3,708	1,394	3,836
	Sep	4,123	3,254	1,291	3,840	3,777	1,057	3,855
	Oct	3,772	3,150	935	3,644	3,874	992	3,950
	Nov	3,885	3,208	1,021	3,868	3,921	1,144	3,771
	Dec	3,622	3,224	783	2,884	3,992	965	3,699
2006	Jan	3,180	2,777	764	2,754	3,897	1,019	3,869
	Feb	3,174	2,722	731	3,440	3,813	932	3,766
	Mar	4,179	3,857	1,089	5,156	3,923	1,068	4,024
	Apr	3,498	2,670	1,121	4,012	3,923	1,257	4,309
	May	4,601	3,275	1,594	5,240	4,340	1,505	4,524
	June	5,104	3,515	1,950	5,571	4,436	1,659	4,735
	Jul	4,872	3,564	1,633	5,269	4,611	1,653	5,067
	Aug	5,549	3,693	2,328	5,351	4,754	1,969	5,003
	Sep	5,026	3,553	1,976	4,511	4,815	1,756	4,641
	Oct	4,906	3,536	1,533	4,165	4,802	1,678	4,230
	Nov	4,584	3,614	1,205	4,103	4,598	1,250	4,175
	Dec	3,918	3,747	523	3,627	4,489	851	4,725
2007	Jan	4,036	3,024	1,475	4,008	4,735	1,578	5,344
	Feb	4,200	3,269	1,467	4,644	5,056	1,652	5,004
	Mar	5,439	4,012	1,791	5,243	5,273	1,722	4,284
	Apr	3,768	2,972	1,114	3,751	4,018	1,279	3,951
	May	4,590	3,649	1,262	4,624	4,347	1,169	3,944
	Jun	4,653	3,696	1,320	4,068	4,226	1,028	3,600
	Jul	4,417	4,191	506	3,928	4,028	600	3,561
	Aug	4,277	3,821	771	4,054	3,620	295	3,849
	Sep	3,991	3,565	592	3,668	4,118	560	3,984
	Oct	4,582	3,828	747	3,838	4,273	791	3,759
	Nov	4,070	3,465	790	3,850	3,956	787	3,855
	Dec	3,669	2,889	1,055	2,980	4,279	1,512	4,021
2008	Jan	4,088	2,478	1,418	3,216	4,835	1,474	4,174
	Feb	3,861	2,701	977	3,411	4,335	1,054	3,395
	Mar	3,633	2,762	784	2,893	3,705	813	2,762
	Apr	3,646	2,861	668	3,186	3,711	762	2,783
	May	3,280	2,986	127	2,337	3,156	-57	2,126
	Jun	2,985	3,140	-526	2,590	2,790	-620	2,411
	Jul	3,300	3,072	-79	2,511	2,911	-115	2,183

Source: Bank of England

Notes: 1. Mortgage lending is made up of loans to individuals and housing associations secured on dwellings.

2. Gross lending is the total value of residential mortgage loans advanced and loans advanced to housing associations by societies in the period, including loans for house purchase, further advances, remortgages etc.

3. Repayments of principal are the amount of residential mortgage borrowing repaid to societies in the 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.

4. Net lending is approximately gross lending minus (ie net of) repayments of principal. This is calculated as the increase/decrease in total mortgage balances outstanding, so also includes other transfers, and items such as interest charged during the month less interest paid, fees charged, write-offs, etc.

5. Approvals (also sometimes called commitments) 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.

6. Figures exclude all plcs converted from building societies after the point of conversion.

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