



NOT FOR PUBLICATION UNTIL 09:30 ON 1 MARCH 2006

## Lending to individuals: January 2006

The increase in **total net lending to individuals** in January (£10.5 billion) was £0.7 billion stronger than the increase in December and £1.4 billion higher than the previous six month average. (Table A). The twelve-month growth rate remained unchanged, at 10.3%

Within the total, the increase in **net lending secured on dwellings** (£9.2 billion) was higher than the increase in December and £1.2 billion higher than the previous six month average (Table A). The twelve-month growth rate continued to rise, to 10.6% in January. The **number of loans approved for house purchase** (122,000) was the same as in December. Approvals **for other purposes** were 3,000 higher than in December, but those for **remortgaging** were 4,000 lower. (Table B).

The increase in **consumer credit** (£1.3 billion) was higher than in December. **Credit card lending** increased by £0.7 billion in January compared with a revised £0.2 billion increase in December, while the outturn of £0.6 billion of **other loans and advances** was £0.2 billion lower than in December (Table A). The annual growth rate of consumer credit continued to fall, to 8.7% in January.

**Table A: Net lending to individuals** <sup>(a)</sup>

Seasonally adjusted

		Total			Secured on dwellings			Consumer credit		
		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent		Change £ billions	Growth rates Per cent	
			1m	12m		1m	12m		1m	12m
2005	Oct	9.1	0.8	10.2	7.9	0.8	10.1	1.3	0.7	<b>10.7</b>
	Nov	9.7	0.8	10.3	8.8	0.9	10.3	0.9	0.5	<b>10.0</b>
	Dec	9.8	0.9	10.3	8.8	0.9	10.4	0.9	0.5	9.4
2006	Jan	10.5	0.9	10.3	9.2	0.9	10.6	1.3	0.7	8.7
Previous 6m average		9.1			8.0			1.1		
Amounts outstanding		1 167.8			974.6			193.2		

(a) Data in **bold italics** are where the current estimate of the change differs by more than 0.2 per cent of the underlying level or the growth rate differs by 0.2 percentage points or more from the most recent published estimate. Further details on revisions are shown separately.

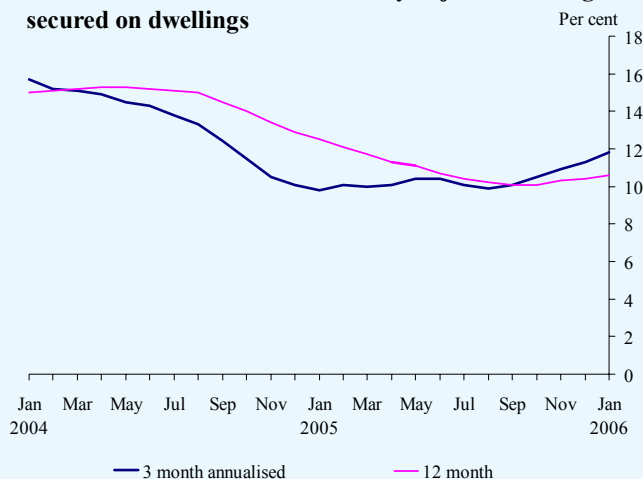
**Table B: Approvals secured on dwellings**

Seasonally adjusted

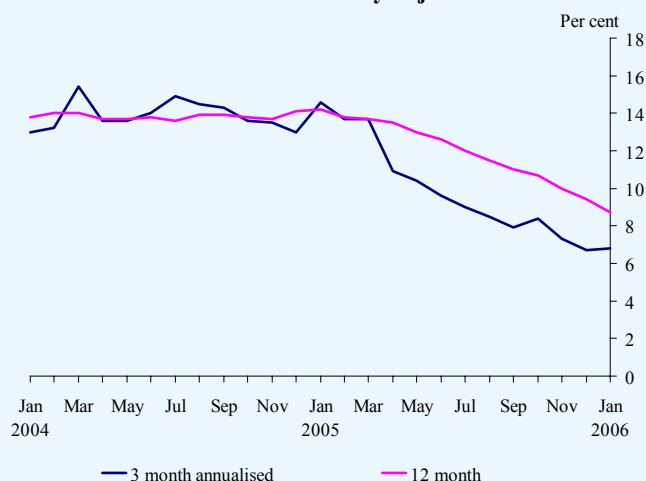
		Total <sup>(a)</sup>		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2005	Oct	28.0	301	13.8	112	11.9	111	2.0	78
	Nov	28.3	300	14.7	115	11.4	105	2.1	80
	Dec	29.0	306	15.8	122	11.3	104	2.1	80
2006	Jan	28.9	305	16.3	122	10.8	100	2.3	83
Previous 6m average		27.2	296	13.8	110	11.5	108	2.0	78

(a) Owing to the method of seasonal adjustment of these series, they may not equal the sum of their component breakdown.

**Chart 1: Growth rates of seasonally adjusted lending secured on dwellings**



**Chart 2: Growth rates of seasonally adjusted consumer credit**



### Notes to Editors

- 1 Full data on lending to individuals are available in Table A5 of Bank of England *Monetary and Financial Statistics* ([www.bankofengland.co.uk/statistics/ms/current](http://www.bankofengland.co.uk/statistics/ms/current)); these data are consistent with M4 lending, but are more comprehensive (as they include lending by institutions other than banks and building societies). Further information on the definitions of lending to individuals and calculations of growth rates are shown separately.
- 2 The consumer credit data include input from the Office for National Statistics. These data, and additional data not presented here, can be accessed free-of-charge from the Time Series data services at the National Statistics website [www.statistics.gov.uk/statbase/tsdintro.asp](http://www.statistics.gov.uk/statbase/tsdintro.asp)
- 3 The Statistical Interactive Database provides long runs of statistical data with comprehensive search options and the ability to download in a variety of formats. This database can be accessed at [www.bankofengland.co.uk/mfsd/iadb](http://www.bankofengland.co.uk/mfsd/iadb). The additional tables, shown separately, illustrate the codes for each series which can be used for downloading long runs from the database.