



NOT FOR PUBLICATION UNTIL 09:30 ON 4 JANUARY 2007

Lending to individuals: November 2006

The increase in **total net lending to individuals** in November (£10.9 billion) was higher than the increase in October and the previous six month average (Table A). The twelve-month growth rate was unchanged from October at 10.4%, but the three-month annualised growth rate increased by 0.3 percentage points, to 10.6%.

Within the total, **net lending secured on dwellings** increased by £9.8 billion, higher than in October (Table A). The twelve-month growth rate increased by 0.1 percentage point, to 11.4%, and the three-month annualised growth rate increased by 0.2 percentage points, to 11.5%. The **numbers of loans approved for house purchase** (129,000), **remortgaging** (112,000) and **other purposes** (79,000) were all higher than in October (Table B).

The increase in **consumer credit** (£1.0 billion) was slightly lower than in October (Table A). **Net credit card lending** grew by £0.2 billion in November and **net other loans and advances** rose by £0.9 billion. The annual growth rate of consumer credit was unchanged from October at 6.2% and the three-month annualised growth rate increased by 0.4 percentage points to 6.0%.

Table A: Net lending to individuals ^(a)

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
2006	Aug	9.8	0.8	10.4	9.0	0.9	11.2	0.8	0.4	6.7
	Sep	10.0	0.8	10.3	9.1	0.9	11.2	1.0	0.5	6.4
	Oct	10.8	0.9	10.4	9.7	0.9	11.3	1.1	0.5	6.2
	Nov	10.9	0.9	10.4	9.8	0.9	11.4	1.0	0.5	6.2
	Previous 6m average	10.2			9.2			1.0		
	Amounts outstanding	1 278.0			1 065.9			212.1		

(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. There are no revisions above the thresholds on this occasion.

Table B: Approvals secured on dwellings

Seasonally adjusted

		Total ^(a)		House purchase		Remortgaging		Other	
		Value	Number	Value	Number	Value	Number	Value	Number
		£ billions	000's	£ billions	000's	£ billions	000's	£ billions	000's
2006	Aug	29.5	295	16.4	121	11.3	98	2.3	76
	Sep	30.6	298	17.0	127	11.5	95	2.2	76
	Oct	31.7	306	17.7	128	12.0	101	2.2	77
	Nov	33.9	320	18.3	129	13.2	112	2.3	79
	Previous 6m average	30.1	297	16.5	123	11.5	99	2.2	76

(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

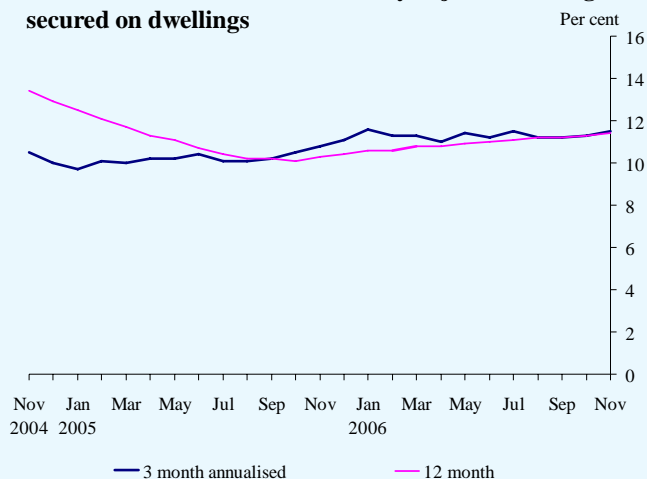
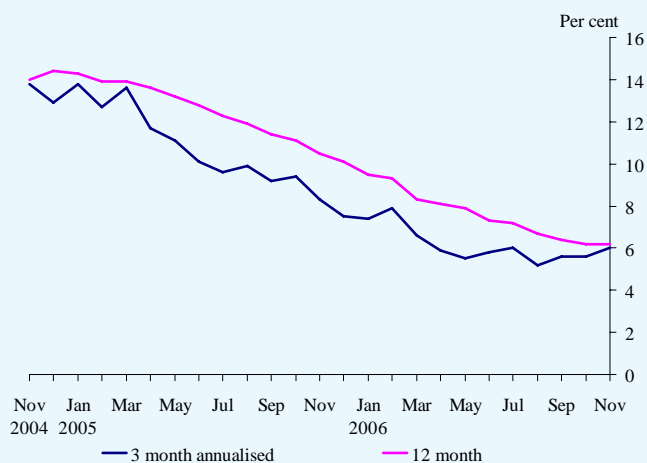


Chart 2: Growth rates of seasonally adjusted consumer credit



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); 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
- 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. The additional tables, shown separately, illustrate the codes for each series which can be used for downloading long runs from the database.