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BUILDING SOCIETY FINANCIAL STATISTICS, 1955-1986

INTRODUCTION

In September 1978, the Association published the first edition of this Compendium of Building Society Statistics. A second edition, up-dating the first edition by including statistics for 1978 and also adding three new parts covering the sample survey of building society mortgage completions, miscellaneous building society statistics and other relevant economic data, was published in October 1979. The third edition included relevant figures for 1979 and incorporated a detailed index. The fourth edition included figures for 1980 and for 1981. The fifth edition included figures for 1983. The sixth edition included figures for 1984 plus additional tables and a new part covering the housing and savings market. This seventh edition includes figures for 1985 and 1986.

Previous editions of the Compendium were compiled by Mark Boleat, Luisa Pilla and Tricia McLaughlin, of the staff of The Building Societies Association. The necessary up-dating for subsequent editions was undertaken by Luisa Pilla, Louisa Rickard and Adrian Coles, and for this seventh edition by Luisa Pilla. It draws heavily on figures published in a variety of not always easily accessible sources.

The Compendium is in eight parts -

- Part A Building Society Financial Statistics, 1955-86
- Part B Registry of Friendly Societies' Statistics on Building Societies, 1890-1986
- Part C Rates of Interest
- Part D House Prices
- Part E The Five Per Cent. Sample Survey of Building Society Mortgages
- Part F Miscellaneous Building Society Statistics
- Part G Housing and Savings Markets
- Part H Miscellaneous Economic Statistics, 1946-1986

PART A

BUILDING SOCIETY FINANCIAL STATISTICS, 1955-1986

Part A brings together building society financial statistics on an annual and quarterly basis for the period 1955-86. It draws heavily on tables produced by the Bank of England whose contribution is gratefully acknowledged. The co-operation of the Central Statistical Office and Department of the Environment in checking figures for the first edition of this publication has been most helpful.

The first section of Part A is a brief description of how the statistics are compiled and processed and defines the terms which are used. Appended to this introduction is an up-dated version of an article on seasonal adjustment which was published in the October 1979 issue of the BSA Bulletin.

The second section comprises 23 tables which may be grouped into five sections -

- (a) shares and deposits;
- (b) lending;
- (c) assets and liabilities;
- (d) sources and uses of funds, and
- (e) liquidity ratio.

At the bottom of each of the tables is a note showing the relationships between the various columns in the tables and columns in other tables. In some cases, there is a brief explanation of some of the terms (although Section 1 should be consulted for more detailed definitions) together with the reasons for any figures which may seem out of the ordinary. At the bottom of some of the tables of seasonally adjusted figures is a brief explanation of the relevant seasonal factors. Where notes apply to more than one table (e.g. annual and quarterly figures for the same variables) then generally they only appear at the bottom of the first table.

The following technical points should be noted -

- (a) Not all the figures are available for the whole period - a blank space indicates that figures are not available.
- (b) A dash indicates a figure of zero, rounded (e.g., under £500,000 for figures in millions of pounds).
- (c) Wherever possible, the figures are taken precisely from published sources. The Bank of England rounds totals such that they balance whereas the BSA and DoE normally round individual figures. (However, the BSA does round the monthly figures such that they balance.) This means that sub-totals should add up to totals except for Tables A2, A6, A9-12, A14, A17 and A21.

The final section comprises a brief note on the publication of building society financial statistics.

SECTION 1

INTRODUCTION TO BUILDING SOCIETY FINANCIAL STATISTICS

Until the early 1950s the only wholly reliable source of statistics on building societies were the Annual Reports of the Chief Registrar of Friendly Societies. With the increasingly important role which building societies were playing in the economy, and also the wish of the societies themselves to have more information available as a tool of management, steps were taken to implement a more regular statistical series.

A new monthly return covering receipts and withdrawals of shares and deposits, mortgage advances and repayments and liquidity was introduced in 1955 and, although it was made more comprehensive the basic form continued until the end of December 1986. Quarterly and annual financial returns were also introduced in 1955 and, again, the basic form has been retained although the quantity of information being sought has increased. The result is a long run of compatible statistics.

Until the end of 1986 the monthly return (BS1) was far the most important which societies were making. Each month, a panel of some 70 societies, representing in excess of 95 per cent. of the total assets of the industry, make a return to The Building Societies Association. (From January 1987 a new return was introduced (the BSC/MFSI) by the Building Societies Commission. Members of the Statistical Scheme have been sending a copy of the new return to the Association, and the new return has now replaced the BSI.) The Association is responsible for processing the returns, grossing them up to represent the whole industry (rounding them such that the final figures balance), and for distributing the results - both to member-societies and to Government Departments. Seasonally adjusted figures are also calculated in accordance with adjustment procedures worked out by the Bank of England. (A note on seasonal adjustment of building society figures is appended to this Section.)

The quarterly (BS2) and annual (BS3) financial returns are made to the Bank of England which is responsible for processing and publishing the results.

The figures are based on a sample only and when the final figures resulting from the aggregation of all societies' annual returns become available (generally in about July following the relevant year) the figures from the three financial returns have to be adjusted retrospectively in order to make them compatible. In general, however, the adjustments are of a fairly minor nature.

Tables A1 and A4 show annual and quarterly figures for shares and deposits for the industry based on the monthly return submitted to the Association. No distinction is drawn between shares and deposits in these financial statistics as there is little economic distinction between them. (Technically depositors are creditors of a society and have a prior claim on the assets of the society in the event of winding up. Such is the security of societies that in practice few investors opt for deposits.)

The definitions for these tables are fairly straightforward -

Receipts - new share and deposit receipts during the period.

Withdrawals - withdrawals of principal, and interest which has actually been credited to accounts.

Net Receipts - the difference between gross receipts and withdrawals.

Interest Credited - amounts of interest which have actually been credited to accounts and thereby added to the principal sum outstanding.

Interest Paid Out - interest actually paid to those investors who opt to have interest paid out rather than credited.

Increase in Balances - the net increase in shares and deposits outstanding which is equal to net receipts plus interest credited. No allowance is made for interest which has accrued but not yet been credited.

Balances Outstanding - total share and deposit balances outstanding at the end of the period which, obviously, is equal to balances outstanding at the end of the previous period together with the increase in balances during the period.

The tables show that receipts and withdrawals are fairly volatile while interest credited and paid out are, on an annual basis, more stable. There are wide quarterly fluctuations with respect to interest credited and paid out reflecting the practices of societies (most interest is credited or paid out at the end of a society's year or half-year) and the seasonally adjusted figures are the best indicator of trends for these figures. The seasonally adjusted figures for receipts and withdrawals (and therefore for net receipts) are less soundly based.

Tables A5 to A8 show annual and quarterly figures for building society mortgage lending, again based on the monthly return. Again, the definitions are fairly straightforward.

Advances - the amount of money actually lent by societies for any purpose.

Repayments - Principal - the principal element of regular monthly repayments, repayments of entire mortgage loans (most likely to occur when houses are sold) and partial repayments of mortgage loans. Currently, regular repayments account for about one-fifth of all repayments. (See Table F4 on page 166.)

Repayments - Interest - the interest component of regular monthly payments. These figures include the estimated amount of option mortgage subsidy recoverable from the Government for the period in question. (Until April 1983 borrowers could "opt" to forego the right to tax relief on their mortgage interest, a subsidy being paid directly to the building society instead.) From April 1983 the figures include sums paid by the Government to societies in respect of the MIRAS scheme. Interest paid during a period can be analysed in conjunction with the average balances outstanding during the period to calculate the average mortgage rate charged.

Net Advances - advances less repayments of principal. Thus net advances are equal to the increase in mortgage balances outstanding during the period.

Net New Commitments - new commitments ("approvals" is an alternative expression) entered into during the period less commitments cancelled. House purchase is a fairly lengthy process and, on average, some two or three months before an advance is actually made, a building society formally commits itself to making the advance. The building society cannot then withdraw from the transaction although the borrower can (if, for example, the house which he is purchasing is dependent on the sale of another house which falls through). Thus, it is the figures for net new commitments which reflect what is currently happening while advances depend largely on commitments made two or three months earlier. (Figures for net new commitments have been collected only since 1965.)

Commitments Outstanding - the amount of money which building societies are committed to lend at the end of the period; i.e. commitments entered into but for which the money has not been advanced. Thus, if societies stopped taking on new mortgage business they would still be committed to lend this amount. The change in commitments outstanding in a period is equal to the difference between loans advanced and net new commitments entered into.

Balances Outstanding - the total amount of mortgage debt owed to building societies at the end of the period. The increase in balances during a period is equal to advances made less principal repaid (i.e. net advances).

Tables A9 to A12 analyse in more detail advances and net new commitments. The total figures for the amount advanced and net new commitments are taken from Tables A5 and A7. The first attempt to split the total volume of advances was made in 1958. However, the statistics were recorded in such a way that it was only possible to record lending on new houses accurately, lending on other houses being aggregated with "other lending" (e.g. loans to housebuilders, loans to build student accommodation, loans on commercial properties etc.). Nevertheless, it is not unreasonable to calculate the estimated number of advances on secondhand houses by allowing, say, 8,000 "other" advances a year with a total value of between £10 million and £25 million.

A breakdown of net new commitments between new and existing houses was started in 1970 but, again, it was only possible to identify accurately the figures for new houses.

Recognising the deficiency of the existing statistics, and also the need to collect more timely statistics on house prices, a new return (BS4) was introduced in 1975. This provides a detailed breakdown of both advances and commitments. Some 52 societies, representing 90 per cent. of the total assets of the industry, participated in this exercise. The return is made directly to the DoE which is responsible for processing the statistics. The total value of advances and net new commitments is still taken from the BS1 return and the BS4 figures are used to apportion the BS1 totals. It is the practice of the DoE, unlike the Bank of England, to round individual figures rather than to ensure that the totals balance exactly. In 1981 the details of the BS4 returns were altered, and the sample reduced to the largest 17 (16 by the end of 1986) societies, representing over 80 per cent. of the total assets of the industry.



It should be noted that the value figures until 1980 include the second and subsequent components of instalment advances on new houses and further advances to existing borrowers - mainly to finance improvements. It is not therefore wholly accurate to calculate the average advance by dividing the amount advanced by the number of advances. From 1981 onwards loans not for house purchase are recorded separately. These include further advances, second and subsequent components of instalment advances, building finance and loans for properties not for owner-occupation.

Tables A13 - A15 analyse balance sheet figures whereas most of the previous tables have been concerned with flows of funds. The definitions on the liabilities side are -

Shares and Deposits - these figures correspond to shares and deposits outstanding as shown in Tables A1 - A3.

Accrued Interest - the amount of interest which has accrued on share and deposit balances but which has not actually been credited or paid out. Interest accrued can be regarded as being part of investors' funds.

Government Loans - in 1959 the Government made £100 million available to building societies for on-lending on old houses. The amount was wholly taken up by 1961 and repayments were completed in 1981. In 1974 the Government loaned building societies £500 million in return for societies agreeing not to raise the mortgage rate. This loan was almost entirely repaid by the middle of 1975.

Other Borrowing - Since 1980 building societies have borrowed increasingly from the wholesale money markets. The figures show, from 1980, funds raised through the issue of negotiable bonds, eurobonds, certificates of deposit, time deposits, and borrowing from banks. Certificates of deposit held by other building societies are netted out of the figures (societies have been able to hold each others CDs since 31 December 1983.)

Other Liabilities - these largely comprise provision for taxation. Until April 1986 societies discharged the basic rate tax liability of their investors and their own Corporation Tax liability in January and February of each year. Provisions were made for these payments throughout the year and the quarterly figures show this pattern. From March 1986 societies have been accounting and paying quarterly for income tax in respect of interest paid to investors. The quarterly periods end on the last day of May, August, November and February and tax is paid 14 days later.

Reserves - the difference between assets and liabilities. Societies were required to hold reserves of a certain proportion of their assets; Table A14 shows that the actual proportion has been declining over time. It should be noted that there is no such thing as a "reserve asset"; the figures for reserves are merely accounting ones.

On the assets side the definitions are -

Mortgages - mortgage balances outstanding as shown in Tables A5 and A6.

Cash - includes bank balances (net) and can be taken to be societies' working capital.

Investments - the value of the funds which societies have invested in Government, local authority and other securities. The proportion of assets held as investments varies over time; societies build up liquid funds when the inflow of new funds is high and when inflow falls off liquid funds are allowed to fall thereby permitting the volume of lending to be maintained.

Other Assets - for the most part these comprise branches and head offices although such things as computers and vehicles are also included.

Tables A16 and A17 comprise detailed analysis of investments (at book value) held by societies. The various categories are -

Local Authority Short Term - temporary deposits with local authorities.

Treasury Bills

Tax Instruments - Tax Reserve Certificates and Certificates of Tax Deposit.

Sterling Certificates of Deposit - certificates of deposit issued by other building societies are netted out of the figures.

Other Current - the figures shown are net.

Local Authority Long Term - these comprise marketable fixed interest securities (£156 million at the end of 1986) and long term loans to local authorities (£1,067 million at the end of 1986).

British Government Securities - at the end of 1986, 88.1 per cent. of the total had less than five years to run to maturity and the remaining 11.9 per cent. had between five and 15 years to run.

Overseas Government Securities - these are of very minor importance.

It is not possible to define rigidly which investments are short term and which are long term because, for example, some British Government securities have a short life to redemption and at any one time much of a society's gilt portfolio can be realised without loss. Also, if necessary, societies are able to realise some local authority securities at comparatively short notice. However, as a very broad generalisation, short term deposits with local authorities, Treasury Bills, Sterling CDs, Tax Instruments and "other current assets" can be taken to be short term investments while the remainder are longer term.

Tables A18 and A19 show net acquisition of investments on a cash basis. Obviously, for fixed price investments the net acquisition of securities during a year should be equal to the change in book value. By contrast, the book value of gilts may not be the same as the purchase price and hence there may be a difference between a change in book value and net acquisitions on a cash basis.

Tables A20 - A22 draw on the earlier tables to present a sources and uses of funds statement. For the most part, the definitions have already been covered. However, interest on shares and deposits is taken as being both interest credited and accrued. The tables show that in times of poor net inflow interest accounts for a fairly high proportion of the sources of funds. The tables also show how the acquisition of investments varies greatly for the reasons already described. The figures in the columns for mortgage assets are those for net advances of mortgage principal.

Finally, Table A23 shows unadjusted and seasonally adjusted figures for the liquidity ratio. The crude figures are equal to cash and investments as a proportion of total assets, the figures being taken from Tables A14 and A15. The liquidity ratio figures themselves are then seasonally adjusted. It should be noted that the liquidity ratio figures do not comprise the proportion of funds which societies have set aside which could be used for lending. Thus, the ratio includes cash and bank balances which can be regarded as being working capital and also no allowance is made for liabilities such as provision for taxation and mortgage commitments outstanding. In the past there were distinct seasonal movements in the liquidity ratio, mainly because of the timing of tax and interest payments.

## THE SEASONAL ADJUSTMENT OF BUILDING SOCIETY STATISTICS

This article explains the process of seasonal adjustment, the method by which building society statistics are seasonally adjusted and why some building society statistical series exhibit seasonal variation. The article is an updated version of one published in the 20th issue of the BSA Bulletin. The assistance of Gof Cockell, John Alexander and Henry Small of the Central Statistical Office (CSO) and of the statisticians at the Bank of England in preparing this article is gratefully acknowledged.

The process of seasonal adjustment is frequently not well understood and is sometimes seen as a means of "fiddling" statistics or of confusing the real situation. Properly used, seasonal adjustment should achieve the precise opposite.

A large part of statistical and financial data collected and published by Government and other organisations consists of series collected at regular intervals of time, such as monthly, quarterly or annually. Many of the monthly and quarterly figures exhibit marked seasonal fluctuation and, if the effect of these can be ironed out, it makes the longer-term trend far easier to discern. For example, house-building is relatively depressed in the Winter months and recovers each Spring. The recovery may or may not represent an increase in the underlying trend of activity and it is the process of seasonal adjustment which enables one to estimate the trend.

### Components of a Statistical Time Series

Statistical time series such as, for example, all the tables in Part A of this Compendium, exhibit four basic components -

- (a) the secular trend;
- (b) cyclical fluctuation;
- (c) seasonal variation
- (d) irregular changes.

The term secular trend refers to the long-term movement of the series and is a measure of the change in the general level of the economic variable over long periods. The trend of a particular series is often caused by gradual changes in economic and demographic factors such as changes in the size of the population, technological change, or gradual change in economic habits. The steady increase in the number of building society investors and borrowers over the years is an example of a secular trend; those series, in fact, contain relatively little of the other components of time series.

The cyclical component of statistical time series is characterised by recurring up and down movements with each fluctuation extending over several years and usually with varying intervals between the peaks. An important example of cyclical variation is the business cycle, which represents successive periods of economic expansion followed by contraction and recession. Although the sequence of changes in the cyclical component is recurrent, both the length of the cycle and its magnitude (amplitude) varies between cycles. The average duration of the business cycle is about four years but it can range from two years to over twelve years. The number of loans made by building societies is another series which exhibits cyclical fluctuations. In recent years, there was a peak in 1978, a trough in 1980 and a peak in 1986.

It is usually sufficient to regard the secular trend combined with the cyclical component as a single component, often termed the trend cycle.

The term seasonal variation means periodic movements that tend to recur at the same time each year, although the precise pattern may change gradually over several years. Temperature statistics immediately come to mind as exhibiting distinct seasonal variation and when, for example, someone comments that "it is warm for the time of year" they are, in effect, seasonally adjusting the temperature. The crediting of interest to the accounts of building society investors is one economic series that exhibits marked seasonal fluctuation. About half of the total interest credited occurs in June and December of each year and a further quarter in July and January.

Seasonality represents the composite effect of natural factors (climate, temperature, rainfall etc.) which repeat approximately yearly and institutional factors (public holidays, festivals, the fiscal year etc.) which repeat with certain regularity from year to year. The cause of the seasonal variation in any particular series may be far removed from the activity that the series itself is concerned with.

The irregular component of statistical series has two parts -

- (a) Random variations representing the effects of numerous events that are not individually identifiable and, in some cases, sampling error and the estimation of data.
- (b) Extreme movements usually having identifiable causes - eg., strikes, severe winter weather or some natural catastrophe such as floods or droughts. Thus the exceptionally severe weather early in 1979 caused house building to be even more depressed than would normally have been the case for the time of year.

#### Why Seasonally Adjust?

Seasonal adjustment is the process of removing the seasonal components so as to display the underlying movement in the series. This is particularly useful for policy making since acting on the basis of unadjusted statistics may well lead to incorrect policy conclusions. This can be illustrated by looking at the statistics showing the increase in savings balances held with societies. It is this figure which largely determines how much societies can increase mortgage loans outstanding and is therefore of vital importance in determining interest rate decisions. Table 1 shows the net increase in share and deposit balances, unadjusted and seasonally adjusted, during the last six months of 1986.

Table 1 Building Societies: Net Increase in Share and Deposit Balances

Month	Unadjusted £m	Seasonally Adjusted £m
1986 July	1,085	949
August	537	1,065
September	- 254	- 339
October	2,236	2,037
November	267	807
December	2,237	915

It will be seen that the highest unadjusted figures were in October £2,236 million and December, £2,237 million. The October figure was distorted by an identifiable cause i.e. cheques returned to societies by unsuccessful TSB share applicants. The December figure shows an increase of £1,970 millions on the November figure. However, this merely reflected the large amount of interest credited which occurs each December and the seasonally adjusted figure was £915 million, an increase of £108 million compared with the November figure.

#### The Seasonal Adjustment Procedure

Seasonal adjustment involves both the adjustment of past data and the current adjustment of each new observation as it becomes available. From the practical point of view the latter aspect is particularly important since it is the currently adjusted values which are especially relevant for policy purposes.

The seasonal adjustment of building society statistics, which until 1982 was the responsibility of the Central Statistical Office is now undertaken by the Bank of England. The general philosophy behind the adjustment is unchanged, but a different computer programme is used. The Bank's programme is based on a recently developed method known as Signal Extraction, whereas the CSO used the X-11 programme based on moving average techniques. This new method is described in an article by J P Burman in The Journal of the Royal Statistical Society, series A, 1980, Part 3.

A multiplicative model is still used for the adjustment of the majority of the series. However, each multiplicative seasonal factor in the series is converted into an equivalent additive seasonal component for ease of use. This has the advantage that the forecast seasonal components can be made to sum to zero over the calendar year, and hence the total of the adjusted series will automatically equal the total of the unadjusted series. Previously, the seasonally adjusted data had to be amended at the end of each year to ensure this outcome.

The seasonal adjustment of building society statistics has been undertaken for some time and has been extensively developed and refined. One such refinement which has been found to be of relevance to the analysis of building society statistics is a method of eliminating trading day variation. For example, with many economic variables the daily activity rates vary, particularly when Saturday is also a trading day. Total monthly activity is then dependent on the number of Mondays, Tuesdays etc. occurring within each month and this may

have a regular and analysable effect apart from seasonal variation between months. Such effects can often be detected statistically even though it may not be possible to find definite reasons for them. One advantage of the new Bank of England method is that seasonal and trading day adjustments can be estimated simultaneously.

#### Seasonality in Building Society Statistical Series

Having discussed the theory, this section examines the various building society statistical series, explains why they exhibit seasonal variation, and sets out the differences between seasonally adjusted and actual figures for 1984. It will be shown that, almost without exception, the seasonally adjusted figures, while being far from perfect, give a better indication of trends than actual figures.

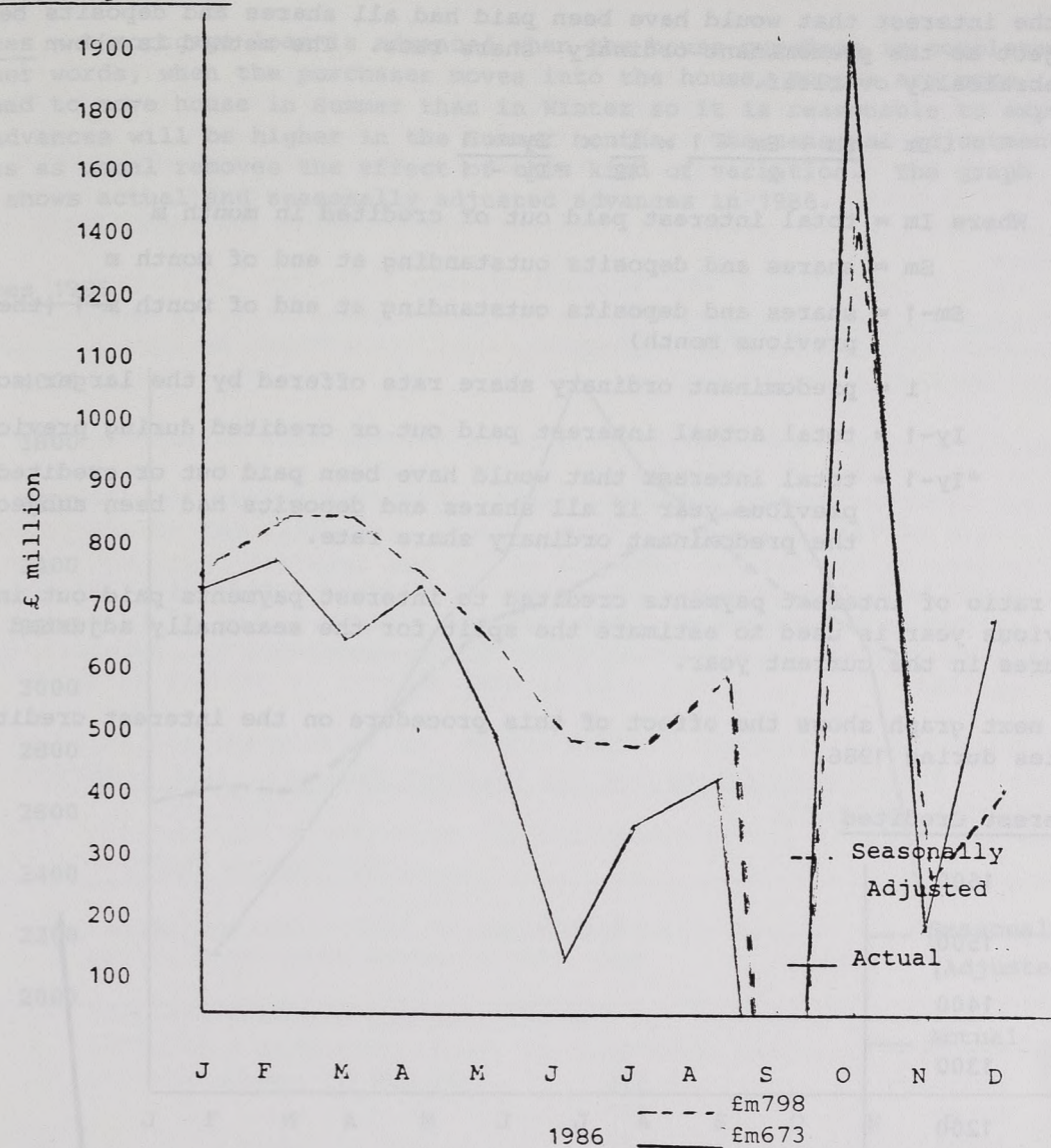
Receipts and Withdrawals - Receipts and withdrawals are subject to different seasonal influences and therefore are seasonally adjusted separately. Seasonally adjusted net receipts are obtained as the difference between the two seasonally adjusted component series. Net receipts exhibit noticeable seasonal variations, which can be explained fairly logically. A large proportion of net receipts is savings out of current income and the amount that individuals wish to save each month is subject to distinct seasonal fluctuation. The most important reasons for this are -

- (a) In June and July, withdrawals are at a high level, largely because many people use building society accounts to accumulate funds which will subsequently be spent on holidays which, of course, are largely taken in the Summer.
- (b) Christmas expenditure is lower in relation to current income than holiday expenditure and appears to be financed not so much by withdrawals from building societies but, rather, by a decrease in receipts. Thus, many individuals who normally would invest a small amount in their building society each month might not do so in December.

In 1980 the method of seasonal adjustment of gross receipts and withdrawals was changed. The series were divided into five different size bands of transactions (£0-100, £101-500, £501-1,000, £1,001-2,000 and over £2,000) and these bands were adjusted separately, on the principle that larger transactions are influenced more by interest rate changes than by seasonal factors such as Christmas and Summer holidays. A drawback of this method is that the boundaries of the size bands are constantly falling in real terms, so weakening the idea behind splitting them up. When the Bank of England took over responsibility for adjusting the statistics the method was changed back to adjusting total gross receipts and withdrawals, with slightly smoother results than before.

The graph opposite compares the seasonally adjusted and actual figures for 1986.

Net Receipts 1986



It can be seen that the seasonally adjusted figures smooth out the peaks and troughs that exist in the unadjusted series.

Interest Credited and Withdrawn - Of all the building society statistical series, those of interest credited and withdrawn exhibit the most seasonal variation. This is because the dates on which societies pay out or credit interest are entirely at their discretion and the bulk of interest is paid out or credited only twice a year. In fact, about half of all interest paid out or credited occurs during June and December and a further quarter during July and January.

Taking the figures for 1986, for example, interest credited declined from £996 million in January to £77 million in February. This does not, to any degree at all, reflect a trend and it would be quite wrong to base any policy conclusions on it. So much is known about interest series that it is inappropriate to use the normal procedures which are applied to the other series.

Instead, total seasonally adjusted interest credited or paid out in any month is calculated as the average total shares and deposits outstanding at the beginning and end of the month (both seasonally adjusted) multiplied by the predominant ordinary share rate offered by the larger societies (divided by twelve), and by the ratio of the actual interest paid out in the previous year

to the interest that would have been paid had all shares and deposits been subject to the predominant ordinary share rate. The method is shown algebraically overleaf.

$$I_m = \frac{S_m + S_{m-1}}{2} \times \frac{i}{12} \times \frac{I_{y-1}}{*I_{y-1}}$$

Where  $I_m$  = total interest paid out or credited in month  $m$

$S_m$  = shares and deposits outstanding at end of month  $m$

$S_{m-1}$  = shares and deposits outstanding at end of month  $m-1$  (the previous month)

$i$  = predominant ordinary share rate offered by the larger societies;

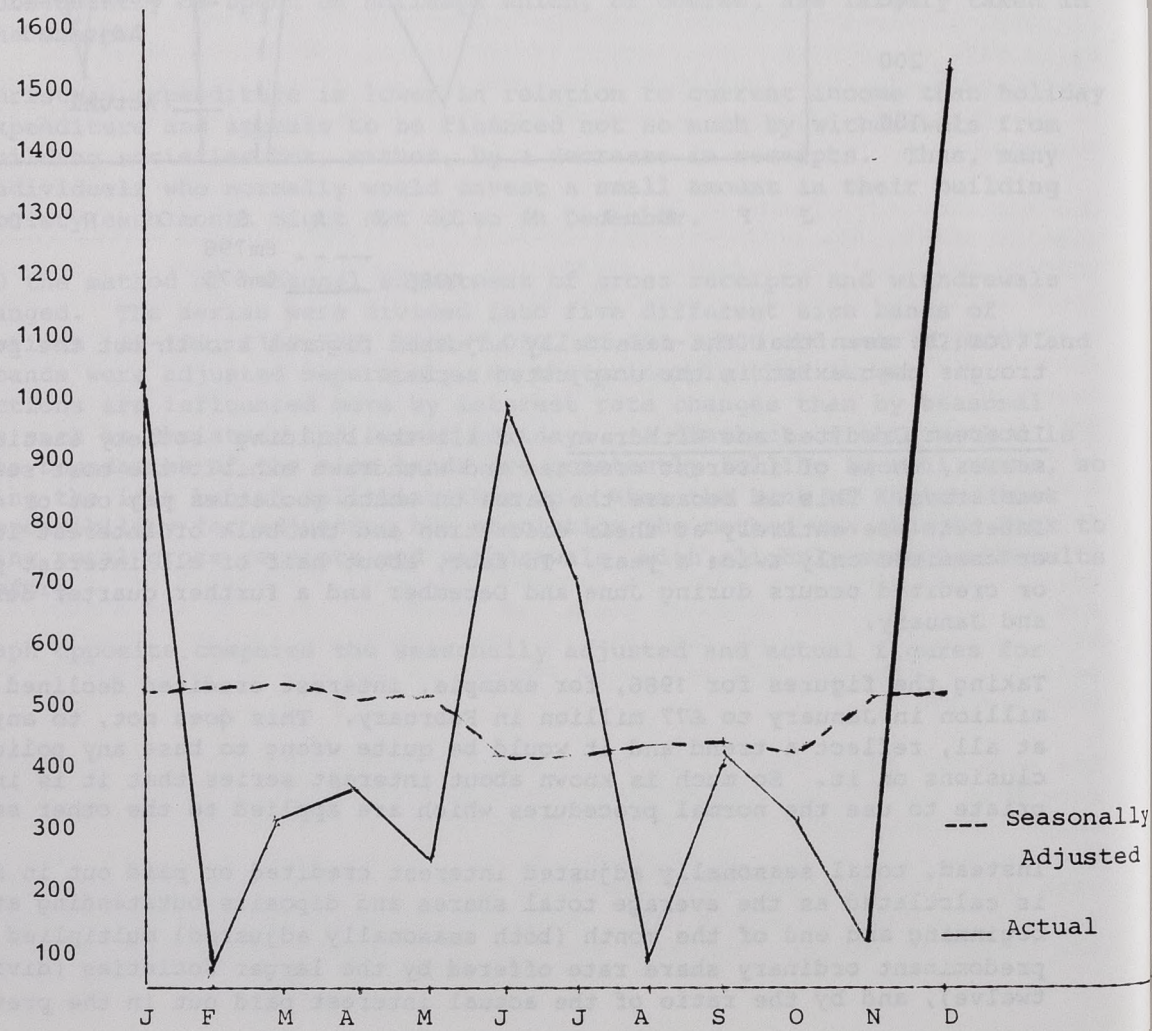
$I_{y-1}$  = total actual interest paid out or credited during previous year

$*I_{y-1}$  = total interest that would have been paid out or credited during previous year if all shares and deposits had been subject to the predominant ordinary share rate.

The ratio of interest payments credited to interest payments paid out in the previous year is used to estimate the split for the seasonally adjusted monthly figures in the current year.

The next graph shows the effect of this procedure on the interest credited series during 1986.

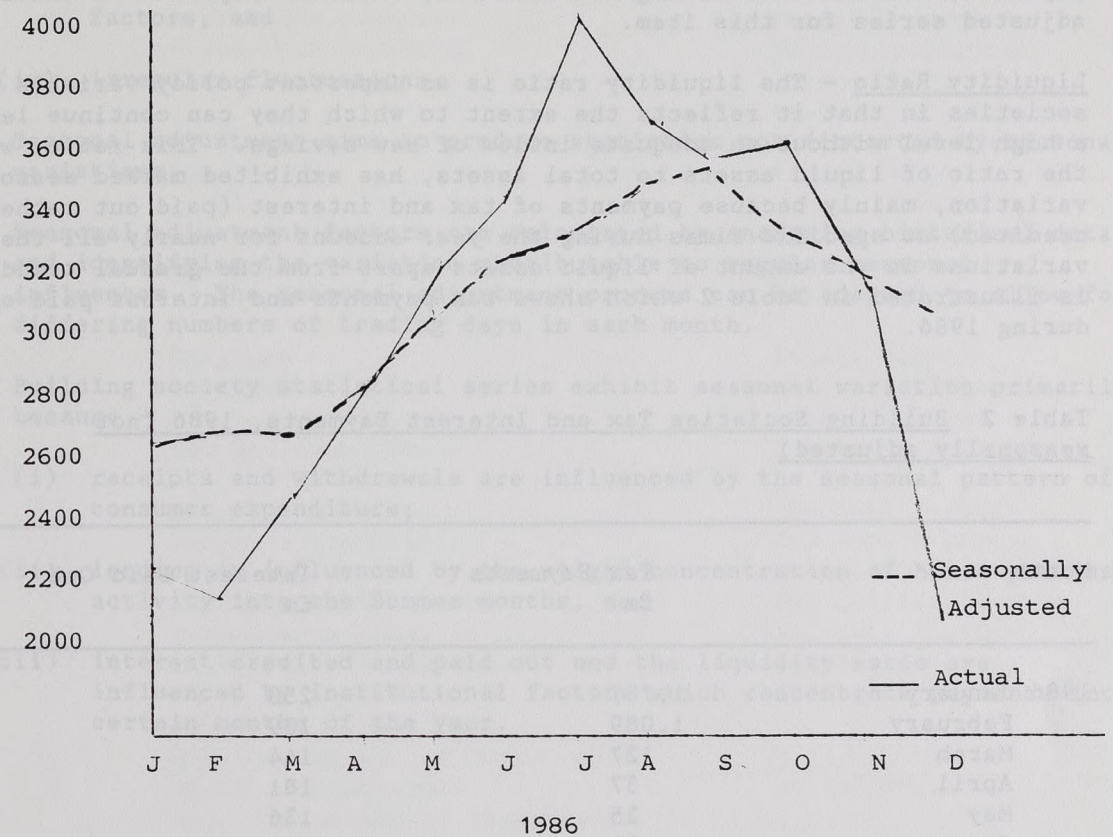
#### Interest Credited



1986

Advances - A mortgage loan is advanced when the house-purchase is completed; in other words, when the purchaser moves into the house. People are more inclined to move house in Summer than in Winter so it is reasonable to expect that advances will be higher in the Summer months. The seasonal adjustment process as usual removes the effect of this kind of variation. The graph below shows actual and seasonally adjusted advances in 1986.

#### Advances 1986



The graph shows that, between February and March, actual advances rose from £2,149 million to £2,448 million and this might be interpreted as a huge increase in building society lending. In fact, the seasonally adjusted figures show a slight decline from £2,678 million to £2,615 million.

Net New Commitments - Net new commitments exhibit seasonal variation for much the same reason as advances. A mortgage is committed when the borrower accepts the offer of advance from the society and is thus the culmination of period of "house hunting". Again, people are far more likely to seek to purchase a house in Summer than in Winter. Hence, net new commitments are depressed in January, February and December and high in May, June and July.

Repayments of Principal - Some 70 per cent. of mortgage repayments of principal are complete mortgage redemptions an integral number of years after taking-out the advance (see the article "Mortgage Repayments" in the 40th issue of the BSA Bulletin). It follows that mortgage repayments will probably exhibit a muted form of the seasonal variation in advances, as is indeed so. Repayments are low in January, February and December and high in the late Summer.

Mortgage Interest Payments - There is little seasonality in mortgage interest payments, and the Bank of England does not, therefore, produce a seasonally adjusted series for this item.

Liquidity Ratio - The liquidity ratio is an important policy variable for societies in that it reflects the extent to which they can continue lending at a high level without an adequate inflow of new savings. This ratio, which is the ratio of liquid assets to total assets, has exhibited marked seasonal variation, mainly because payments of tax and interest (paid out rather than credited) at specific times during the year account for nearly all the variations in the amount of liquid assets apart from the gradual trend. This is illustrated in Table 2 which shows tax payments and interest paid out during 1986.

Table 2 Building Societies Tax and Interest Payments, 1986 (not seasonally adjusted)

Month	Tax Payments £m	Interest Paid Out £m
1986 January	1,781	250
February	1,089	109
March	127	144
April	37	181
May	25	136
June	190	191
July	9	229
August	25	104
September	624	198
October	164	103
November	51	136
December	252	226

The table shows that building societies paid out £1,781 million in tax in January 1986 together with £250 million of interest. The total of £2,031 million was almost one-tenth of the societies' liquid assets and accounted for a fall in the unadjusted liquidity ratio of 0.8 per cent. from 18.1 per cent. to 17.3 per cent. Tax payments continued in February and for most of the remainder of the year, payments were relatively modest until September when the payment for the first full quarter under the new rules became payable.

Summary -

- (a) Statistical series have four components -
  - (i) a long-term secular trend;
  - (ii) a cyclical variation usually running over a period of 2-5 years;
  - (iii) a regular seasonal variation caused by natural and institutional factors, and
  - (iv) irregular fluctuations.
- (b) Seasonal adjustment aims to produce statistics not distorted by seasonal variations.
- (c) Seasonal adjustment factors are calculated by analysing historical data and identifying the variation attributable to regular seasonal influences. The seasonal adjustment process can be adapted to allow for differing numbers of trading days in each month.
- (d) Building society statistical series exhibit seasonal variation primarily because -
  - (i) receipts and withdrawals are influenced by the seasonal pattern of consumer expenditure;
  - (ii) lending is influenced by the slight concentration of house-purchase activity into the Summer months, and
  - (iii) interest credited and paid out and the liquidity ratio are influenced by institutional factors which concentrate payments into certain months of the year.

SECTION 2

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A23	Source & Use of Funds	End Quarter

Table A1 Shares & Deposits - Annual Figures

Year	1 Receipts £m	2 Withdrawals £m	3 Net Receipts £m	4 Interest Credited £m	5 Interest Paid Out £m	6 Increase in Balances £m	7 Balances Outstanding £m
1955	436	279	157	37	11	194	1,956
1956	416	313	103	47	10	150	2,106
1957	431	311	120	47	25	167	2,273
1958	503	353	150	48	36	198	2,471
1959	601	380	221	48	40	269	2,740
1960	584	422	162	43	51	205	2,945
1961	618	466	152	52	54	204	3,149
1962	794	485	309	60	62	369	3,518
1963	973	544	429	66	65	495	4,013
1964	1,116	681	435	68	78	503	4,516
1965	1,363	815	548	103	80	651	5,167
1966	1,558	953	605	119	93	724	5,891
1967	2,027	1,063	964	135	117	1,099	6,990
1968	2,059	1,465	594	173	137	767	7,757
1969	2,395	1,721	674	221	155	895	8,652
1970	3,080	1,867	1,213	277	176	1,490	10,142
1971	4,091	2,391	1,700	334	190	2,034	12,176
1972	5,296	3,495	1,801	392	219	2,193	14,369
1973	6,053	4,541	1,512	650	315	2,162	16,531
1974	6,370	5,205	1,165	828	405	1,993	18,524
1975	9,037	5,846	3,191	981	458	4,172	22,696
1976	10,250	7,972	2,278	1,127	533	3,405	26,101
1977	14,325	9,603	4,722	1,377	605	6,099	32,200
1978	15,858	12,548	3,310	1,512	616	4,822	37,022
1979	19,045	15,530	3,515	2,254	891	5,769	42,791
1980	22,183	18,367	3,816	3,343	1,235	7,159	49,950
1981	26,509	22,908	3,601	3,595	1,239	7,196	57,146
1982	32,080	25,614	6,466	4,049	1,432	10,515	67,661
1983	38,549	31,710	6,839	3,725	1,360	10,564	78,225
1984	49,149	40,577	8,572	4,645	1,713	13,217	91,442
1985	58,049	50,587	7,462	5,966	2,235	13,428	104,870
1986	70,449	63,857	6,592	6,092	2,007	12,684	117,554

Notes: 1. Relationships between columns -  
 3 = 1-2  
 6 = 3+4  
 7 = 7 at end of previous period +6



2. Relationships with other tables -

Table A2 shows the figures for each year as a percentage of balances outstanding at the end of the previous year.

Table A3 shows the figures on a quarterly basis.

Table A4 shows the figures on a quarterly basis, seasonally adjusted.

Column 7 = Column 1 of Table A13.

Column 3 = Column 1 of Table A20.

Column 4 + change in interest accrued = Column 2 of Table A20.

Table F1 shows the figures in Column 3 on a monthly basis.

3. Balances outstanding take no account of interest which has accrued but which has not been credited.

Table A2 Shares & Deposits - Percentage of Balances Outstanding

Year	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1955	24.7	15.8	8.9	2.1	0.6	11.0	111.0
1956	21.3	16.0	5.3	2.4	0.5	7.7	107.7
1957	20.5	14.8	5.7	2.2	1.2	7.9	107.9
1958	22.1	15.5	6.6	2.1	1.6	8.7	108.7
1959	24.3	15.4	8.9	1.9	1.6	10.9	110.9
1960	21.3	15.4	5.9	1.6	1.9	7.5	107.5
1961	21.0	15.8	5.2	1.8	1.8	6.9	106.9
1962	25.2	15.4	9.8	1.9	2.0	11.7	111.7
1963	27.7	15.5	12.2	1.9	1.8	14.1	114.1
1964	27.8	17.0	10.8	1.7	1.9	12.5	112.5
1965	30.2	18.0	12.1	2.3	1.8	14.4	114.4
1966	30.2	18.4	11.7	2.3	1.8	14.0	114.0
1967	34.4	18.0	16.4	2.3	2.0	18.7	118.7
1968	29.5	21.0	8.5	2.5	2.0	11.0	111.0
1969	30.9	22.2	8.7	2.8	2.0	11.5	111.5
1970	35.6	21.6	14.0	3.2	2.0	17.2	117.2
1971	40.3	23.6	16.8	3.3	1.9	20.1	120.1
1972	43.5	28.7	14.8	3.2	1.8	18.0	118.0
1973	42.1	31.6	10.5	4.5	2.2	15.0	115.0
1974	38.5	31.5	7.0	5.0	2.4	12.1	112.1
1975	48.8	31.6	17.2	5.3	2.5	22.5	122.5
1976	45.2	35.1	10.0	5.0	2.3	15.0	115.0
1977	54.9	36.8	18.1	5.3	2.3	23.4	123.4
1978	49.2	39.0	10.3	4.7	1.9	15.0	115.0
1979	51.4	41.9	9.5	6.1	2.4	15.6	115.6
1980	51.8	42.9	8.9	7.8	2.9	16.7	116.7
1981	53.1	45.9	7.2	7.2	2.5	14.4	114.4
1982	56.1	44.8	11.3	7.1	2.5	18.4	118.4
1983	57.0	46.9	10.1	5.5	2.0	15.6	115.6
1984	62.8	51.9	11.0	5.9	2.2	16.9	116.9
1985	63.4	55.3	8.2	6.5	2.4	14.7	114.7
1986	67.2	60.9	6.3	5.8	1.9	12.1	112.1

Notes: 1. Relationships between columns -

3 = 1-2

6 = 3+4

7 = 100+6

2. Relationship with other tables -

Table A2 shows the figures in Table A1 as a percentage of balances outstanding at the end of the previous year.

Table A3 Shares and Deposits - Quarterly Figures (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1955 Q.1	109	64	45	7	4	52	1,814
Q.2	92	63	29	11	3	40	1,854
Q.3	120	79	41	7	2	48	1,902
Q.4	115	73	42	12	2	54	1,956
1956 Q.1	108	83	25	8	-	33	1,989
Q.2	96	77	19	14	3	33	2,022
Q.3	107	81	26	9	4	35	2,057
Q.4	105	72	33	16	3	49	2,106
1957 Q.1	115	81	34	8	4	42	2,148
Q.2	105	70	35	14	7	49	2,197
Q.3	110	81	29	9	6	38	2,235
Q.4	101	79	22	16	8	38	2,273
1958 Q.1	122	94	28	9	8	37	2,310
Q.2	119	89	30	14	9	44	2,354
Q.3	128	89	39	9	9	48	2,402
Q.4	134	81	53	16	10	69	2,471
1959 Q.1	155	84	71	9	12	80	2,551
Q.2	150	97	53	14	9	67	2,618
Q.3	145	98	47	10	10	57	2,675
Q.4	151	101	50	15	9	65	2,740
1960 Q.1	162	109	53	8	13	61	2,801
Q.2	140	101	39	13	11	52	2,853
Q.3	140	108	32	8	15	40	2,893
Q.4	142	104	38	14	12	52	2,945
1961 Q.1	161	112	49	10	10	59	3,004
Q.2	153	116	37	15	16	52	3,056
Q.3	155	124	31	10	11	41	3,097
Q.4	149	114	35	17	17	52	3,149

Table A3 (continued) Shares and Deposits - Quarterly Figures (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1962 Q.1	190	120	70	11	12	81	3,230
Q.2	194	126	68	19	19	87	3,317
Q.3	201	123	78	11	12	89	3,406
Q.4	209	116	93	19	19	112	3,518
1963 Q.1	233	119	114	12	12	126	3,644
Q.2	225	138	87	20	20	107	3,751
Q.3	250	143	107	13	13	120	3,871
Q.4	265	144	121	21	20	142	4,013
1964 Q.1	303	164	139	12	14	151	4,164
Q.2	275	167	108	21	24	129	4,293
Q.3	264	170	94	13	15	107	4,400
Q.4	274	180	94	22	25	116	4,516
1965 Q.1	291	221	70	22	16	92	4,608
Q.2	297	213	84	15	20	99	4,707
Q.3	396	194	202	22	16	224	4,931
Q.4	379	187	192	44	28	236	5,167
1966 Q.1	435	221	214	20	18	234	5,401
Q.2	378	231	147	21	25	168	5,569
Q.3	378	260	118	27	19	145	5,714
Q.4	367	241	126	51	31	177	5,891
1967 Q.1	489	270	219	19	25	238	6,129
Q.2	502	254	248	26	29	274	6,403
Q.3	519	257	262	29	28	291	6,694
Q.4	517	282	235	61	35	296	6,990
1968 Q.1	510	382	128	30	31	158	7,148
Q.2	501	350	151	30	31	181	7,329
Q.3	497	379	118	39	35	157	7,486
Q.4	551	354	197	74	41	271	7,757

Table A3 (continued) Shares and Deposits - Quarterly Figures (£m)

Quarter	1	2	3	4	5	6	7
	Receipts	Withdrawals	Net Receipts	Interest Credited	Interest Paid Out	Increase in Balances	Balances Outstanding
1969 Q.1	590	421	169	36	35	205	7,962
Q.2	603	425	178	49	37	227	8,189
Q.3	592	453	139	50	39	189	8,378
Q.4	610	422	188	86	44	274	8,652
1970 Q.1	675	447	228	52	43	280	8,932
Q.2	737	468	269	67	40	336	9,268
Q.3	815	475	340	55	45	395	9,663
Q.4	853	477	376	103	48	479	10,142
1971 Q.1	818	488	330	64	43	394	10,536
Q.2	963	596	367	86	46	453	10,989
Q.3	1,094	640	454	69	48	523	11,512
Q.4	1,216	667	549	115	53	664	12,176
1972 Q.1	1,310	807	503	76	50	579	12,755
Q.2	1,334	859	475	99	53	574	13,329
Q.3	1,289	930	359	80	55	439	13,768
Q.4	1,363	899	464	137	61	601	14,369
1973 Q.1	1,460	1,133	327	107	61	434	14,803
Q.2	1,602	996	606	167	74	773	15,576
Q.3	1,558	1,231	327	130	79	457	16,033
Q.4	1,433	1,181	252	246	101	498	16,531
1974 Q.1	1,434	1,455	- 21	156	92	135	16,666
Q.2	1,497	1,240	257	217	104	474	17,140
Q.3	1,680	1,292	388	159	99	547	17,687
Q.4	1,759	1,218	541	296	110	837	18,524
1975 Q.1	2,000	1,270	730	179	103	909	19,433
Q.2	2,403	1,491	912	267	114	1,179	20,612
Q.3	2,330	1,547	783	205	119	988	21,600
Q.4	2,304	1,538	766	330	122	1,096	22,696

Table A3 (continued) Shares and Deposits - Quarterly Figures (£m)

Quarter	1	2	3	4	5	6	7
	Receipts	Withdrawals	Net Receipts	Interest Credited	Interest Paid Out	Increase in Balances	Balances Outstanding
1976 Q.1	2,699	1,697	1,697	215	119	1,217	23,913
Q.2	2,529	1,884	645	296	138	941	24,854
Q.3	2,567	2,084	483	234	129	717	25,571
Q.4	2,455	2,307	148	382	147	530	26,101
1977 Q.1	2,894	2,330	564	269	143	833	26,934
Q.2	3,590	2,228	1,362	375	155	1,737	28,671
Q.3	3,679	2,522	1,157	302	151	1,459	30,130
Q.4	4,162	2,523	1,639	431	156	2,070	32,200
1978 Q.1	3,784	2,789	995	291	144	1,286	33,486
Q.2	3,829	3,135	694	379	149	1,073	34,559
Q.3	4,095	3,352	743	290	144	1,033	35,592
Q.4	4,150	3,272	878	552	179	1,430	37,022
1979 Q.1	4,301	3,484	817	389	184	1,206	36,228
Q.2	4,607	3,782	825	618	222	1,443	39,671
Q.3	5,006	4,026	980	450	217	1,430	41,101
Q.4	5,131	4,238	893	797	268	1,690	42,791
1980 Q.1	5,178	4,519	659	548	273	1,207	43,998
Q.2	5,140	4,410	730	946	333	1,676	45,674
Q.3	5,820	4,693	1,127	696	298	1,823	47,497
Q.4	6,045	4,745	1,300	1,153	331	2,453	49,950
1981 Q.1	6,394	5,280	1,114	739	310	1,853	51,803
Q.2	6,757	5,617	1,140	994	307	2,134	53,937
Q.3	6,866	5,970	896	701	293	1,597	55,534
Q.4	6,492	6,041	451	1,161	329	1,612	57,146
1982 Q.1	6,861	5,839	1,022	778	328	1,800	58,946
Q.2	7,431	6,033	1,398	1,204	373	2,602	61,548
Q.3	8,685	6,832	1,853	852	361	2,705	64,253
Q.4	9,103	6,910	2,193	1,215	370	3,408	67,661

Table A3 (continued) Shares and Deposits - Quarterly Figures (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1983 Q.1	8,283	7,171	1,112	729	333	1,841	69,502
Q.2	8,773	7,763	1,010	1,001	302	2,011	71,513
Q.3	10,440	8,405	2,035	731	341	2,766	74,279
Q.4	11,053	8,371	2,682	1,264	384	3,946	78,225
1984 Q.1	11,454	8,832	2,622	905	371	3,527	81,752
Q.2	11,587	9,781	1,806	1,243	403	3,049	84,801
Q.3	12,663	11,025	1,638	815	425	2,453	87,254
Q.4	13,445	10,939	2,506	1,682	514	4,188	91,442
1985 Q.1	12,587	11,005	1,582	1,066	479	2,648	94,090
Q.2	14,135	12,523	1,612	1,755	567	3,367	97,457
Q.3	15,442	13,589	1,853	1,155	544	3,008	100,465
Q.4	15,885	13,470	2,415	1,990	645	4,405	104,870
1986 Q.1	15,113	12,905	2,208	1,382	503	3,590	108,460
Q.2	17,106	15,683	1,423	1,563	508	2,986	111,446
Q.3	18,103	17,941	162	1,206	531	1,368	112,814
Q.4	20,127	17,328	2,799	1,941	465	4,740	117,554

Notes: 1. Relationships between columns -

3 = 1-2

6 = 3+4

7 = 7 at end of previous period + 6

2. Relationships with other tables -

Table A1 shows the annual totals for the figures in Columns 1-6 and fourth quarter figure for balances outstanding.

Table A4 shows the figures seasonally adjusted.

Column 7 = Column 1 of Table A15.

Column 3 = Column 1 of Table A22.

Column 4 + change in interest accrued = Column 2 of Table A22.

Table F1 shows the figures in Column 3 on a monthly basis.

3. Interest credited and paid out both show pronounced seasonal variations which depend entirely on the dates on which societies elect to credit and pay out interest.

Table A4 Shares and Deposits - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1955 Q.1	103	60	43	9	2	52	1,814
Q.2	98	66	32	9	3	41	1,855
Q.3	116	75	41	9	3	50	1,905
Q.4	119	78	41	10	3	51	1,956
1956 Q.1	100	79	21	11	2	32	1,988
Q.2	102	80	22	12	2	34	2,022
Q.3	106	78	28	12	3	40	2,062
Q.4	108	76	32	12	3	44	2,106
1957 Q.1	107	77	30	12	4	42	2,148
Q.2	111	73	38	11	6	49	2,197
Q.3	108	77	31	12	7	43	2,240
Q.4	105	84	21	12	8	33	2,273
1958 Q.1	115	91	24	12	9	36	2,309
Q.2	123	91	32	12	9	44	2,353
Q.3	127	85	42	12	9	54	2,407
Q.4	138	86	52	12	9	64	2,471
1959 Q.1	144	82	62	12	10	74	2,545
Q.2	155	99	56	12	10	68	2,613
Q.3	146	93	53	12	10	65	2,678
Q.4	156	106	50	12	10	62	2,740
1960 Q.1	150	107	43	11	12	54	2,794
Q.2	144	101	43	11	13	54	2,848
Q.3	143	104	39	11	13	50	2,898
Q.4	147	110	37	10	13	47	2,945
1961 Q.1	151	110	41	12	14	53	2,998
Q.2	157	115	42	13	13	55	3,053
Q.3	156	120	36	13	14	49	3,102
Q.4	154	121	33	14	13	47	3,149
1962 Q.1	177	117	60	14	14	74	3,223
Q.2	197	124	73	15	16	88	3,311
Q.3	206	123	83	15	16	98	3,409
Q.4	214	121	93	16	16	109	3,518
1963 Q.1	222	114	108	16	16	124	3,642
Q.2	231	136	95	16	16	111	3,753
Q.3	253	143	110	17	16	127	3,880
Q.4	267	151	116	17	17	133	4,013
1964 Q.1	284	155	129	16	18	145	4,158
Q.2	281	165	116	17	19	133	4,291
Q.3	268	171	97	17	20	114	4,405
Q.4	283	190	93	18	21	111	4,516
1965 Q.1	275	211	64	24	18	88	4,604
Q.2	303	211	92	24	18	116	4,720
Q.3	399	195	204	27	21	231	4,951
Q.4	386	198	188	28	23	216	5,167

Table A4 (continued) Shares and Deposits - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1966 Q.1	412	210	202	29	21	231	5,398
Q.2	387	228	159	30	24	189	5,587
Q.3	381	260	121	30	24	151	5,738
Q.4	378	255	123	30	24	153	5,891
1967 Q.1	466	255	211	32	27	243	6,134
Q.2	510	251	259	33	29	292	6,426
Q.3	523	257	266	34	30	300	6,726
Q.4	528	300	228	36	31	264	6,990
1968 Q.1	489	363	126	40	33	166	7,156
Q.2	508	348	160	42	33	202	7,358
Q.3	503	379	124	45	36	169	7,527
Q.4	559	375	184	46	36	230	7,757
1969 Q.1	576	404	172	49	36	221	7,978
Q.2	606	425	181	55	37	236	8,214
Q.3	595	450	145	57	40	202	8,416
Q.4	618	442	176	60	42	236	8,652
1970 Q.1	666	433	233	65	42	298	8,950
Q.2	737	465	272	68	42	340	9,290
Q.3	812	469	343	71	45	414	9,704
Q.4	865	500	365	73	47	438	10,142
1971 Q.1	806	469	337	78	45	415	10,557
Q.2	960	594	366	81	45	447	11,004
Q.3	1,098	631	467	85	48	552	11,556
Q.4	1,227	697	530	90	52	620	12,176
1972 Q.1	1,286	770	516	90	51	606	12,782
Q.2	1,325	858	467	94	51	561	13,343
Q.3	1,290	921	369	97	54	466	13,809
Q.4	1,395	946	449	111	63	560	14,369
1973 Q.1	1,444	1,084	360	126	61	486	14,855
Q.2	1,588	998	590	166	77	756	15,611
Q.3	1,560	1,230	330	167	83	497	16,108
Q.4	1,461	1,229	232	191	94	423	16,531
1974 Q.1	1,430	1,417	13	211	98	224	16,755
Q.2	1,484	1,248	236	202	99	438	17,193
Q.3	1,661	1,274	387	206	102	593	17,786
Q.4	1,795	1,266	529	209	106	738	18,524
1975 Q.1	2,007	1,240	767	233	114	1,000	19,524
Q.2	2,381	1,498	883	244	113	1,127	20,651
Q.3	2,300	1,520	780	246	113	1,026	21,677
Q.4	2,349	1,588	761	258	118	1,019	22,696
1976 Q.1	2,642	1,703	939	270	127	1,209	23,905
Q.2	2,536	1,904	632	269	127	901	24,806
Q.3	2,569	2,037	532	273	129	805	25,611
Q.4	2,503	2,328	175	315	150	490	26,101

Table A4 (continued) Shares and Deposits - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	1 Receipts	2 Withdrawals	3 Net Receipts	4 Interest Credited	5 Interest Paid Out	6 Increase in Balances	7 Balances Outstanding
1977 Q.1	2,903	2,355	548	358	157	906	27,007
Q.2	3,605	2,234	1,371	348	153	1,719	28,726
Q.3	3,636	2,452	1,184	338	149	1,522	30,248
Q.4	4,181	2,562	1,619	333	146	1,952	32,200
1978 Q.1	3,808	2,793	1,015	326	131	1,341	33,541
Q.2	3,856	3,141	715	327	129	1,042	34,583
Q.3	4,021	3,288	733	406	163	1,139	35,722
Q.4	4,173	3,326	847	453	193	1,300	37,022
1979 Q.1	4,325	3,505	820	505	200	1,325	38,347
Q.2	4,674	3,802	872	521	205	1,393	39,740
Q.3	4,962	3,960	1,002	574	227	1,576	41,316
Q.4	5,084	4,263	821	654	259	1,475	42,791
1980 Q.1	5,241	4,545	696	794	293	1,490	44,281
Q.2	5,253	4,439	814	815	301	1,629	45,910
Q.3	5,657	4,553	1,104	849	314	1,953	47,863
Q.4	6,032	4,830	1,202	885	327	2,087	49,950
1981 Q.1	6,549	5,360	1,189	885	305	2,074	52,024
Q.2	6,871	5,652	1,219	846	291	2,065	54,089
Q.3	6,649	5,829	820	876	304	1,696	55,785
Q.4	6,440	6,067	373	988	339	1,361	57,146
1982 Q.1	7,102	5,991	1,111	1,091	386	2,202	59,348
Q.2	7,628	6,067	1,561	1,018	359	2,579	61,927
Q.3	8,418	6,585	1,833	1,021	362	2,854	64,781
Q.4	8,932	6,971	1,961	919	325	2,880	67,661
1983 Q.1	8,621	7,329	1,292	817	298	2,109	69,770
Q.2	9,030	7,772	1,258	842	308	2,100	71,870
Q.3	10,060	8,089	1,971	1,012	370	2,983	74,853
Q.4	10,838	8,520	2,318	1,054	384	3,372	78,225
1984 Q.1	11,767	8,974	2,793	1,126	415	3,919	82,144
Q.2	11,907	9,825	2,082	1,014	374	3,096	85,240
Q.3	12,377	10,774	1,603	1,216	449	2,819	88,059
Q.4	13,098	11,004	2,094	1,286	475	3,380	91,442
1985 Q.1	13,216	11,538	1,678	1,355	508	3,033	94,475
Q.2	14,420	12,573	1,847	1,594	597	3,441	97,916
Q.3	14,961	12,978	1,983	1,568	587	3,551	101,467
Q.4	15,452	13,498	1,954	1,449	543	3,403	104,870
1986 Q.1	15,987	13,571	2,416	1,725	569	4,141	109,011
Q.2	17,345	15,700	1,645	1,464	482	3,109	112,120
Q.3	17,387	17,081	306	1,369	451	1,675	113,795
Q.4	19,730	17,505	2,225	1,534	505	3,759	117,554

- Notes: 1. Relationships between columns -  
 3 = 1-2  
 6 = 3+4  
 7 = 7 at end of previous period + 6

2. Relationships with other tables -  
 Table A1 shows the annual totals for the figures in Columns 1-6 and the fourth quarter figures for balances outstanding.  
 Table A3 shows the actual figures.
3. The balances outstanding figures are seasonally adjusted to the end of each year; i.e. the figures are equal to the actual end-year figures plus the quarterly, seasonally adjusted, increase in balances figures.
4. While the seasonally adjusted figures for receipts and withdrawals show the trend better than the actual figures, this is not necessarily the case for the figures for net receipts. Net receipts normally decline for seasonal reasons in December (because of Christmas expenditure) and in the summer (because of holiday expenditure). However, these effects are often swamped by other influences on net receipts.

Table A5 Lending - Annual Figures (£m)

Year	Repayments				5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
	1 Advances	2 Principal	3 Interest	4 Net Advances			
1955	399	219	78	180			1,758
1956	331	205	96	126			1,884
1957	376	221	117	155			2,039
1958	381	232	131	149			2,188
1959	519	288	137	231			2,419
1960	558	318	149	240			2,659
1961	544	323	174	221			2,880
1962	618	342	197	276			3,156
1963	852	430	209	422			3,578
1964	1,052	506	237	546		242	4,124
1965	965	506	282	459	1,003	280	4,583
1966	1,245	578	334	667	1,223	258	5,250
1967	1,477	654	401	823	1,649	430	6,080
1968	1,587	727	475	860	1,480	323	6,940
1969	1,556	774	569	782	1,580	347	7,722
1970	2,021	933	686	1,088	2,188	514	8,810
1971	2,758	1,158	803	1,600	3,013	769	10,410
1972	3,649	1,434	926	2,215	3,802	922	12,625
1973	3,540	1,541	1,283	1,999	3,254	636	14,624
1974	2,950	1,460	1,665	1,490	3,115	801	16,114
1975	4,965	2,197	1,888	2,768	5,302	1,138	18,882
1976	6,117	2,499	2,211	3,618	6,089	1,110	22,500
1977	6,889	2,789	2,635	4,100	7,524	1,745	26,600
1978	8,734	3,619	2,718	5,115	8,710	1,721	31,715
1979	9,103	3,832	3,935	5,271	9,119	1,737	36,986
1980	9,614	3,892	5,733	5,722	10,228	2,398	42,708
1981	11,991	5,660	6,331	6,331	11,948	2,371	49,039
1982	15,339	7,192	7,013	8,147	16,899	3,931	57,186
1983	19,263	8,335	6,988	10,928	19,354	4,040	68,114
1984	24,034	9,462	8,880	14,572	24,631	4,637	82,686
1985	26,491	11,780	12,219	14,711	27,763	5,909	97,397
1986	36,937	17,396	12,973	19,541	37,850	6,822	116,938

- Notes: 1. Relationships between columns -  
 4 = 1-2  
 6 = 6 at end of previous period - 1+5  
 7 = 7 at end of previous period + 4

2. Relationships with other tables -

Table A6 shows the figures for each year as a percentage of balances outstanding at the end of the previous year.

Table A7 shows the figures on a quarterly basis.

Table A8 shows the figures on a quarterly basis, seasonally adjusted.

Column 1 = Column 5 of Table A9.

Column 5 = Column 5 of Table A11.

Column 7 = Column 7 of Table A13.

Column 4 = Column 8 of Table A20.

Table F2 shows figures in Column 1 on a monthly basis.

Table F4 shows the components of repayments of principal (Column 2).

3. The repayments of principal figures include regular monthly repayments, redemptions (i.e. where the entire loan is repaid) and part-redemptions. In 1986, 76.5 per cent. of repayments of principal were redemptions; 19.0 per cent. were regular repayments and 4.5 per cent. were part repayments. As the bulk of repayments are redemptions and as most redemptions occur when a borrower moves house (and therefore takes out another loan), it follows that there is a close relationship between advances and repayments of principal; i.e. when advances rise so do repayments.

4. There is a slight discontinuity in the balances outstanding series in 1967 and the commitments outstanding series in 1980, 1981 and 1983.

Table A6 Lending - Percentage of Balances Outstanding

Year	Repayments			4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
	1 Advances	2 Principal	3 Interest				
1955	25.3	13.9	4.9	11.4			111.4
1956	18.8	11.7	5.5	7.2			107.2
1957	20.0	11.7	6.2	8.2			108.2
1958	18.7	11.4	6.4	7.3			107.3
1959	23.7	13.2	6.3	10.6			110.6
1960	23.1	13.1	6.2	9.9			109.9
1961	20.5	12.1	6.5	8.3			108.3
1962	21.5	11.9	6.8	9.6			109.6
1963	27.0	13.6	6.6	13.4			113.4
1964	29.4	14.1	6.6	15.3		6.8	115.3
1965	23.4	12.3	6.8	11.1	24.3	6.8	111.1
1966	27.2	12.6	7.3	14.6	26.7	5.6	114.6
1967	28.1	12.5	7.6	15.7	31.4	8.2	115.7
1968	26.1	12.0	7.8	14.1	24.3	5.3	114.1
1969	22.4	11.2	8.2	11.3	22.8	5.0	111.3
1970	26.2	12.1	8.9	14.1	28.3	6.7	114.1
1971	31.3	13.1	9.1	18.2	34.2	8.7	118.2
1972	35.1	13.8	8.9	21.3	36.5	8.9	121.3
1973	28.0	12.2	10.2	15.8	25.8	5.0	115.8
1974	20.2	10.0	11.4	10.2	21.3	5.5	110.2
1975	30.8	13.6	11.7	17.2	32.9	7.1	117.2
1976	32.4	13.2	11.7	19.2	32.2	5.9	119.2
1977	30.6	12.4	11.7	18.2	33.4	7.8	118.2
1978	32.8	13.6	10.2	19.2	32.7	6.5	119.2
1979	28.7	12.1	12.4	16.6	28.8	5.5	116.6
1980	26.0	10.5	15.5	15.5	27.7	6.5	115.5
1981	28.1	13.3	14.8	14.8	28.0	5.6	114.8
1982	31.3	14.7	14.3	16.6	34.5	8.0	116.6
1983	33.7	14.6	12.2	19.1	33.8	7.1	119.1
1984	35.3	13.9	13.0	21.4	36.2	6.8	121.4
1985	32.0	14.2	14.8	17.8	33.6	7.1	117.8
1986	37.9	17.9	13.3	20.1	38.9	7.0	120.1

Notes: 1. Relationship between columns -  
4 = 1-2

2. Relationship with other tables -  
Table A6 shows the figures in Table A5 as a percentage of balances outstanding at the end of the previous year.

3. Column 7 is equal to 100 plus column 4.

Table A7 Lending - Quarterly Figures (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1955 Q.1	92	49	17	43			1,621
Q.2	111	55	18	56			1,677
Q.3	106	56	21	50			1,727
Q.4	90	59	22	31			1,758
1956 Q.1	84	49	22	35			1,793
Q.2	86	51	23	35			1,828
Q.3	79	51	25	28			1,856
Q.4	82	54	26	28			1,884
1957 Q.1	81	51	27	30			1,914
Q.2	101	54	28	47			1,961
Q.3	105	57	30	48			2,009
Q.4	89	59	32	30			2,039
1958 Q.1	82	50	30	32			2,071
Q.2	93	55	32	38			2,109
Q.3	97	58	35	39			2,148
Q.4	109	69	34	40			2,188
1959 Q.1	93	58	34	35			2,223
Q.2	131	71	35	60			2,283
Q.3	149	76	34	73			2,356
Q.4	146	83	34	63			2,419
1960 Q.1	128	74	35	54			2,473
Q.2	141	79	36	62			2,535
Q.3	148	82	38	66			2,601
Q.4	141	83	40	58			2,659
1961 Q.1	122	73	41	49			2,708
Q.2	142	84	41	58			2,766
Q.3	144	82	46	62			2,828
Q.4	136	84	46	52			2,880
1962 Q.1	114	72	47	42			2,922
Q.2	145	82	49	63			2,985
Q.3	174	90	50	84			3,069
Q.4	185	98	51	87			3,156
1963 Q.1	144	87	51	57			3,213
Q.2	205	102	51	103			3,316
Q.3	245	115	52	130			3,446
Q.4	258	126	55	132			3,578
1964 Q.1	225	109	55	116			3,694
Q.2	270	124	58	146			3,840
Q.3	282	133	60	149			3,989
Q.4	274	139	64	135			4,124
1965 Q.1	233	123	65	110	226	235	4,234
Q.2	219	122	68	97	188	204	4,331
Q.3	218	123	73	95	274	260	4,426
Q.4	295	138	76	157	315	280	4,583

Table A7 (continued) Lending - Quarterly Figures (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1966 Q.1	288	129	78	159	347	339	4,742
Q.2	340	147	82	193	350	349	4,935
Q.3	342	157	87	185	283	290	5,120
Q.4	275	145	87	130	243	258	5,250
1967 Q.1	276	133	92	143	347	329	5,393
Q.2	361	160	99	201	435	403	5,594
Q.3	413	178	104	235	432	422	5,829
Q.4	427	183	106	244	435	430	6,080
1968 Q.1	431	168	111	263	449	448	6,343
Q.2	407	181	116	226	354	395	6,569
Q.3	401	193	120	208	351	345	6,777
Q.4	348	185	128	163	326	323	6,940
1969 Q.1	361	169	133	192	398	360	7,132
Q.2	385	195	138	190	407	382	7,322
Q.3	419	209	144	210	392	355	7,532
Q.4	391	201	154	190	383	347	7,722
1970 Q.1	384	183	156	201	457	420	7,923
Q.2	497	228	168	269	561	484	8,192
Q.3	568	258	176	310	586	502	8,502
Q.4	572	264	186	308	584	514	8,810
1971 Q.1	509	220	180	289	626	631	9,099
Q.2	677	284	197	393	777	731	9,492
Q.3	786	318	210	468	819	764	9,960
Q.4	786	336	216	450	791	769	10,410
1972 Q.1	769	304	214	465	937	937	10,875
Q.2	925	354	225	571	1,079	1,091	11,446
Q.3	1,020	388	238	632	933	1,004	12,078
Q.4	935	388	249	547	853	922	12,625
1973 Q.1	993	349	281	644	968	897	13,269
Q.2	878	378	302	500	797	816	13,769
Q.3	915	412	334	503	843	744	14,272
Q.4	754	402	366	352	646	636	14,624
1974 Q.1	624	306	389	318	527	539	14,942
Q.2	533	311	405	242	638	624	15,184
Q.3	803	388	425	415	962	783	15,599
Q.4	970	455	446	515	988	801	16,114
1975 Q.1	965	431	440	534	1,108	944	16,648
Q.2	1,208	555	464	653	1,387	1,123	17,301
Q.3	1,374	606	483	768	1,407	1,156	18,069
Q.4	1,418	605	501	813	1,400	1,138	18,882



Table A7 (continued) Lending - Quarterly Figures (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1976 Q.1	1,319	517	512	802	1,519	1,338	19,684
Q.2	1,594	620	536	974	1,634	1,378	20,658
Q.3	1,681	673	557	1,008	1,613	1,310	21,666
Q.4	1,523	689	606	834	1,323	1,110	22,500
1977 Q.1	1,261	480	674	781	1,295	1,144	23,281
Q.2	1,502	618	680	884	1,824	1,466	24,165
Q.3	1,986	806	660	1,180	2,116	1,596	25,345
Q.4	2,140	885	621	1,255	2,289	1,745	26,600
1978 Q.1	2,089	823	620	1,266	2,322	1,978	27,866
Q.2	2,278	934	619	1,344	2,144	1,844	29,210
Q.3	2,215	935	698	1,280	2,138	1,767	30,490
Q.4	2,152	927	781	1,225	2,106	1,721	31,715
1979 Q.1	2,065	798	903	1,267	2,204	1,860	32,982
Q.2	2,256	904	970	1,352	2,343	1,947	34,334
Q.3	2,474	1,061	1,008	1,413	2,347	1,820	35,747
Q.4	2,308	1,069	1,054	1,239	2,225	1,737	36,986
1980 Q.1	2,034	792	1,343	1,242	2,207	1,957	38,228
Q.2	2,141	884	1,413	1,257	2,382	2,198	39,485
Q.3	2,562	1,051	1,454	1,511	2,716	2,352	40,996
Q.4	2,877	1,165	1,523	1,712	2,923	2,398	42,708
1981 Q.1	2,741	1,148	1,522	1,593	3,164	2,837	44,301
Q.2	3,269	1,423	1,496	1,846	3,274	2,842	46,147
Q.3	3,164	1,571	1,564	1,593	2,962	2,640	47,740
Q.4	2,817	1,518	1,749	1,299	2,548	2,371	49,039
1982 Q.1	2,556	1,258	1,811	1,298	3,284	3,099	50,337
Q.2	3,796	1,777	1,766	2,019	4,240	3,543	52,356
Q.3	4,149	2,010	1,771	2,139	4,302	3,696	54,495
Q.4	4,838	2,147	1,665	2,691	5,073	3,931	57,186
1983 Q.1	4,769	1,976	1,500	2,793	5,040	4,202	59,979
Q.2	4,903	2,104	1,656	2,799	4,724	4,023	62,778
Q.3	4,719	2,140	1,856	2,579	4,552	3,856	65,357
Q.4	4,872	2,115	1,976	2,757	5,038	4,040	68,114
1984 Q.1	4,932	1,925	1,963	3,007	5,832	4,940	71,121
Q.2	6,442	2,390	1,963	4,052	7,137	5,635	75,173
Q.3	6,689	2,578	2,335	4,111	6,005	4,951	79,284
Q.4	5,971	2,569	2,619	3,402	5,657	4,637	82,686
1985 Q.1	5,407	5,407	2,666	3,194	6,062	5,292	85,860
Q.2	6,492	6,492	3,121	3,758	6,903	5,703	89,618
Q.3	6,867	6,867	3,255	3,565	6,994	5,830	93,183
Q.4	7,725	7,725	3,177	4,214	7,804	5,909	97,397

Table A7 (continued) Lending - Quarterly Figures (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1986 Q.1	6,826	2,918	3,217	3,908	7,859	6,942	101,305
Q.2	9,441	4,384	3,147	5,057	11,380	8,881	106,362
Q.3	11,052	5,260	3,158	5,792	10,734	8,563	112,154
Q.4	9,618	4,834	3,451	4,784	7,877	6,822	116,938

Notes: 1. Relationships between columns -  
 4 = 1-2  
 6 = 6 at end of previous period - 1+5  
 7 = 7 at end of previous period +4

2. Relationships with other tables -  
 Table A5 shows the annual totals for the figures in Columns 1-5 and fourth quarter figures for Columns 6 and 7.  
 Table A5 shows the figures on a seasonally adjusted basis.  
 Column 1 = Column 5 of Table A10.  
 Column 5 = Column 5 of Table A12.  
 Column 7 = Column 7 of Table A15.  
 Column 4 = Column 8 of Table A22.  
 Table F2 shows the figures in Column 1 on a monthly basis.

3. There is a slight discontinuity in the balances outstanding series in the fourth quarter 1967 and the commitments outstanding series in the first quarter of 1980 and 1981, and the fourth quarter of 1983.

Table A8 Lending - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1955 Q.1	101	54	16	47			1,625
Q.2	105	55	19	50			1,675
Q.3	100	55	21	45			1,720
Q.4	93	55	22	38			1,758
1956 Q.1	90	52	23	38			1,796
Q.2	82	51	24	31			1,827
Q.3	76	51	24	25			1,852
Q.4	83	51	25	32			1,884
1957 Q.1	90	56	26	34			1,918
Q.2	97	54	29	43			1,961
Q.3	100	56	30	44			2,005
Q.4	89	55	32	34			2,039
1958 Q.1	91	55	31	36			2,075
Q.2	89	56	31	33			2,108
Q.3	91	56	36	35			2,143
Q.4	110	65	33	45			2,188
1959 Q.1	105	64	33	41			2,229
Q.2	129	72	35	57			2,286
Q.3	141	73	35	68			2,354
Q.4	144	79	34	65			2,419
1960 Q.1	145	81	36	64			2,483
Q.2	139	79	36	60			2,543
Q.3	137	80	38	57			2,600
Q.4	137	78	39	59			2,659
1961 Q.1	139	80	42	59			2,718
Q.2	139	84	41	55			2,773
Q.3	135	80	45	55			2,828
Q.4	131	79	46	52			2,880
1962 Q.1	130	80	47	50			2,930
Q.2	144	83	50	61			2,991
Q.3	166	89	49	77			3,068
Q.4	178	90	51	88			3,156
1963 Q.1	163	100	51	63			3,219
Q.2	205	103	51	102			3,321
Q.3	233	110	52	123			3,444
Q.4	251	117	55	134			3,578
1964 Q.1	243	121	55	122			3,700
Q.2	268	123	58	145			3,845
Q.3	271	128	60	143			3,988
Q.4	269	133	136	137			4,124
1965 Q.1	253	137	65	116	221	231	4,240
Q.2	215	122	68	93	174	190	4,333
Q.3	206	116	73	90	274	258	4,423
Q.4	291	131	76	160	334	301	4,583

Table A8 (continued) Lending - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1966 Q.1	310	142	79	168	340	333	4,751
Q.2	334	146	82	188	335	333	4,939
Q.3	325	149	87	176	284	290	5,115
Q.4	276	141	86	135	264	277	5,250
1967 Q.1	295	145	92	150	337	324	5,400
Q.2	356	159	99	197	415	383	5,597
Q.3	396	170	104	226	432	422	5,823
Q.4	430	180	106	250	465	459	6,080
1968 Q.1	459	184	111	275	441	438	6,355
Q.2	403	181	116	222	340	375	6,577
Q.3	378	182	121	196	349	345	6,773
Q.4	347	180	127	167	350	348	6,940
1969 Q.1	391	188	133	203	396	353	7,143
Q.2	382	197	139	185	390	362	7,328
Q.3	394	193	144	201	388	354	7,529
Q.4	389	196	153	193	406	373	7,722
1970 Q.1	421	206	156	215	458	413	7,937
Q.2	496	232	169	264	535	455	8,201
Q.3	534	239	176	295	573	498	8,496
Q.4	570	256	185	314	622	554	8,810
1971 Q.1	560	249	180	311	626	622	9,121
Q.2	679	291	198	388	745	691	9,509
Q.3	734	292	209	442	803	762	9,951
Q.4	785	326	216	459	839	821	10,410
1972 Q.1	827	341	215	486	938	933	10,896
Q.2	928	366	226	562	1,040	1,044	11,458
Q.3	958	352	237	606	915	1,000	12,064
Q.4	936	375	248	561	909	973	12,625
1973 Q.1	1,065	387	282	678	989	897	13,303
Q.2	882	392	304	490	766	777	13,793
Q.3	859	381	332	478	819	733	14,271
Q.4	734	381	365	353	680	675	14,624
1974 Q.1	686	349	390	337	543	538	14,961
Q.2	562	325	407	237	613	592	15,198
Q.3	751	358	424	393	929	773	15,591
Q.4	951	428	444	523	1,030	851	16,114
1975 Q.1	1,061	497	441	564	1,145	944	16,678
Q.2	1,222	582	466	640	1,341	1,067	17,318
Q.3	1,289	557	482	732	1,355	1,139	18,050
Q.4	1,393	561	499	832	1,461	1,212	18,882

Table A8 (continued) Lending - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1976 Q.1	1,463	601	505	862	1,552	1,303	19,744
Q.2	1,582	639	538	943	1,589	1,312	20,687
Q.3	1,575	617	560	958	1,576	1,316	21,645
Q.4	1,497	642	608	855	1,372	1,192	22,500
1977 Q.1	1,415	573	664	842	1,330	1,117	23,342
Q.2	1,485	642	683	843	1,766	1,404	24,185
Q.3	1,862	742	664	1,120	2,059	1,607	25,305
Q.4	2,127	832	624	1,295	2,369	1,855	26,600
1978 Q.1	2,279	935	611	1,344	2,367	1,937	27,944
Q.2	2,239	947	624	1,292	2,071	1,774	29,236
Q.3	2,098	867	701	1,231	2,093	1,776	30,467
Q.4	2,118	870	782	1,248	2,179	1,841	31,715
1979 Q.1	2,278	915	889	1,363	2,243	1,799	33,078
Q.2	2,220	917	975	1,303	2,266	1,849	34,381
Q.3	2,350	991	1,015	1,359	2,331	1,835	35,740
Q.4	2,255	1,009	1,056	1,246	2,279	1,864	36,986
1980 Q.1	2,237	917	1,329	1,320	2,215	1,890	38,306
Q.2	2,104	901	1,427	1,203	2,294	2,089	39,509
Q.3	2,432	984	1,461	1,448	2,692	2,358	40,957
Q.4	2,841	1,090	1,516	1,751	3,027	2,552	42,708
1981 Q.1	3,050	1,321	1,518	1,729	3,194	2,735	44,437
Q.2	3,180	1,403	1,520	1,777	3,127	2,682	46,214
Q.3	2,984	1,475	1,565	1,509	2,961	2,661	47,723
Q.4	2,777	1,461	1,728	1,316	2,666	2,550	49,039
1982 Q.1	2,854	1,442	1,823	1,412	3,218	2,970	50,451
Q.2	3,711	1,764	1,798	1,947	4,030	3,319	52,398
Q.3	3,961	1,930	1,754	2,031	4,357	3,746	54,429
Q.4	4,813	2,056	1,638	2,757	5,294	4,258	57,186
1983 Q.1	5,241	2,251	1,532	2,990	5,049	4,062	60,176
Q.2	4,710	2,038	1,694	2,672	4,441	3,788	62,848
Q.3	4,443	2,010	1,828	2,433	4,604	3,943	65,281
Q.4	4,869	2,036	1,934	2,833	5,260	4,348	68,114
1984 Q.1	5,434	2,205	2,013	3,229	5,791	4,768	71,343
Q.2	6,246	2,326	2,016	3,920	6,719	5,246	75,263
Q.3	6,411	2,450	2,294	3,961	6,182	5,022	79,224
Q.4	5,943	2,481	2,557	3,462	5,939	5,023	82,686
1985 Q.1	6,204	2,701	2,666	3,503	6,290	4,723	86,189
Q.2	6,277	2,705	3,121	3,572	6,343	4,789	89,761
Q.3	6,411	3,027	3,255	3,384	6,889	5,217	93,145
Q.4	7,599	3,347	3,177	4,252	8,241	5,909	97,397

Table A8 (continued) Lending - Quarterly Figures (Seasonally Adjusted) (£m)

Quarter	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
1986 Q.1	7,934	3,608	3,217	4,326	8,386	6,361	101,723
Q.2	9,176	4,323	3,147	4,853	10,501	7,686	106,576
Q.3	10,360	4,776	3,158	5,584	10,499	7,825	112,160
Q.4	9,467	4,689	3,451	4,778	8,464	6,822	116,938

Notes: 1. Relationships between columns -  
 4 = 1-2  
 6 = 6 at end of previous period - 1+5  
 7 = 7 at end of previous period +4

2. Relationships with other tables -  
 Table A5 shows the annual totals for the figures in Columns 1-5 and the fourth quarter figures for balances outstanding.  
 Table A7 shows the actual figures.

3. The figures for balances outstanding are seasonally adjusted to the end-year figures; i.e. they are equal to the actual end-year figures plus the seasonally adjusted figures for net advances.

4. There is a slight discontinuity in the balances outstanding series in the fourth quarter of 1967.

5. There is discontinuity in the commitments outstanding series at the end of 1975 and in the first quarters of 1980, 1981, 1982 and 1984. (There is a fixed difference between the actual and seasonally adjusted figures at the end of each year and this needs adjusting from time to time.)

Table A9 Advances - Annual Figures

Year	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1955					399					
1956					331					
1957					376					
1958	140				381	78				289
1959	182				519	99				370
1960	206				558	105				387
1961	207				544	103				364
1962	214				618	102				378
1963	255				852	112				477
1964	358				1,052	139				535
1965	369	579	948	17	965	132	250	382	7	389
1966	416	801	1,217	28	1,245	146	315	461	11	472
1967	461	985	1,446	31	1,477	147	357	504	13	517
1968	510	1,047	1,557	30	1,587	155	343	498	13	511
1969	451	1,076	1,527	29	1,556	128	332	460	12	472
1970	510	1,492	2,002	19	2,021	133	407	540	4	544
1971	713	2,016	2,729	29	2,758	165	488	653	7	660
1972	862	2,752	3,614	35	3,649	164	517	681	9	690
1973	903	2,601	3,504	36	3,540	142	403	545	6	551
1974	700	2,220	2,920	30	2,950	102	331	433	5	438
1975	946	4,003	4,949	16	4,965	121	529	651	1	652
1976	1,125	4,972	6,097	20	6,117	129	586	715	2	717
1977	1,175	5,698	6,873	16	6,889	122	615	737	1	738
1978	1,504	7,204	8,708	26	8,734	134	668	802	2	804
1979	1,519	7,562	9,081	22	9,103	117	598	715	1	715
1980	1,406	8,184	9,590	24	9,614	94	584	675	2	677
1981	1,456	9,406	10,862	1,129	11,991	87	649	736		736
1982	1,716	11,831	13,547	1,792	15,339	94	766	861		861
1983	2,330	14,867	17,197	2,066	19,263	111	839	950		950
1984	2,900	18,637	21,537	2,497	24,034	130	954	1,086		1,083
1985	2,900	20,375	23,275	3,216	26,491	119	954	1,073		1,073
1986	3,517	28,161	31,678	5,259	36,937	120	1,112	1,231		1,231

Notes: 1. Relationships between columns -

- 3 = 1+2
- 5 = 3+4
- 8 = 6+7
- 10 = 8+9

2. Relationships with other tables -

- Column 5 = Column 1 of Table A5.
- Table A10 shows the figures on a quarterly basis.
- Table F2 shows the figures in Column 5 on a monthly basis.

3. Other advances include loans to builders, loans to housing associations, loans on commercial properties etc., but see note 4.
4. The figures for numbers reflect the number of house purchases financed by building societies. However, until 1981 the figures for amounts include second and subsequent parts of instalment loans on new houses and, more particularly, further advances to existing borrowers (mainly to finance improvements). From 1981 further advances etc are included in column 4 and column 3 refers only to loans for house purchase.
5. The quality of the series has improved markedly since 1975 following the introduction of a new return.
6. The term "houses" includes all units of accommodation.
7. Since 1975 the individual figures have been rounded and hence the rows may not balance.

Table A10 Advances - Quarterly Figures

Quarter	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1955 Q.1					92					
Q.2					111					
Q.3					106					
Q.4					90					
1956 Q.1					84					
Q.2					86					
Q.3					79					
Q.4					82					
1957 Q.1					81					
Q.2					101					
Q.3					105					
Q.4					89					
1958 Q.1	30				82	17				
Q.2	34				93	19				
Q.3	36				97	20				
Q.4	40				109	22				
1959 Q.1	32				93	19				
Q.2	46				131	25				
Q.3	51				149	27				
Q.4	53				146	28				
1960 Q.1	46				128	23				
Q.2	51				141	27				
Q.3	55				148	28				
Q.4	54				141	27				
1961 Q.1	47				122	24				
Q.2	53				142	26				
Q.3	52				144	26				
Q.4	55				136	27				
1962 Q.1	42				114	21				
Q.2	52				145	25				
Q.3	57				174	28				
Q.4	63				185	28				
1963 Q.1	42				144	19				
Q.2	65				205	27				
Q.3	76				245	32				
Q.4	72				258	34				
1964 Q.1	75				225	30				
Q.2	87				271	34				
Q.3	99				282	38				
Q.4	97				274	37				
1965 Q.1	88	141	229	4	233	31	60	91	1	92
Q.2	89	126	215	4	219	33	56	89	1	90
Q.3	86	129	215	3	218	32	55	87	2	89
Q.4	106	183	269	6	295	36	79	115	3	118

Table A10 (continued) Advances - Quarterly Figures

Quarter	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1966 Q.1	95	186	281	7	288	34	77	111	2	113
Q.2	109	223	332	8	340	38	86	124	4	128
Q.3	113	221	334	8	342	39	84	123	3	126
Q.4	99	171	270	5	275	35	68	103	2	105
1967 Q.1	95	175	270	6	276	32	68	100	3	103
Q.2	114	241	355	6	361	37	87	124	3	127
Q.3	122	279	401	12	413	38	98	136	5	141
Q.4	130	290	420	7	427	40	104	144	2	146
1968 Q.1	141	282	423	8	431	42	94	136	4	140
Q.2	130	269	399	8	407	42	87	129	3	132
Q.3	127	266	393	8	401	38	86	124	3	127
Q.4	112	230	342	6	348	33	76	109	3	112
1969 Q.1	110	245	355	6	361	32	77	109	4	113
Q.2	120	260	380	5	385	34	82	116	2	118
Q.3	117	299	416	3	419	33	92	125	1	126
Q.4	104	272	376	15	391	29	81	110	5	115
1970 Q.1	100	281	381	3	384	28	79	107	1	108
Q.2	127	366	493	4	497	34	103	137	1	138
Q.3	138	424	562	6	568	35	114	149	1	150
Q.4	145	421	566	6	572	36	111	147	1	148
1971 Q.1	136	367	503	6	509	33	100	133	1	134
Q.2	180	490	670	7	677	43	121	164	2	166
Q.3	196	584	780	6	786	45	136	181	2	183
Q.4	201	575	776	10	786	44	131	175	2	177
1972 Q.1	198	563	761	8	769	42	119	161	2	163
Q.2	225	690	915	10	925	44	135	179	2	181
Q.3	216	796	1,012	8	1,020	40	139	179	2	181
Q.4	223	703	926	9	935	38	124	162	3	165
1973 Q.1	239	745	984	9	993	39	118	157	2	159
Q.2	238	624	862	16	878	39	97	136	2	138
Q.3	230	680	910	5	915	35	105	140	1	141
Q.4	196	552	748	6	754	29	83	112	1	113
1974 Q.1	159	461	620	4	624	24	69	93	1	94
Q.2	148	397	545	8	553	22	61	83	1	84
Q.3	186	610	796	7	803	27	92	119	1	120
Q.4	207	752	959	11	970	29	109	138	2	140
1975 Q.1	197	764	961	4	965	26	107	134	-	134
Q.2	241	962	1,203	5	1,208	32	130	161	1	162
Q.3	250	1,120	1,370	5	1,374	32	145	176	1	177
Q.4	258	1,155	1,414	4	1,418	32	148	179	1	180
1976 Q.1	237	1,078	1,315	4	1,319	29	133	162	-	162
Q.2	295	1,293	1,589	5	1,594	34	154	188	1	189
Q.3	305	1,370	1,675	6	1,681	34	157	191	1	192
Q.4	287	1,231	1,518	5	1,523	32	142	174	-	174

Table A10 (continued) Advances - Quarterly Figures

Quarter	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1977 Q.1	235	1,023	1,258	3	1,261	26	115	141	-	141
Q.2	275	1,222	1,499	3	1,502	30	138	168	-	168
Q.3	319	1,664	1,982	4	1,986	33	178	211	-	211
Q.4	345	1,790	2,134	6	2,140	34	184	218	-	218
1978 Q.1	340	1,744	2,084	5	2,089	32	173	205	1	206
Q.2	416	1,855	2,270	8	2,278	38	175	213	1	214
Q.3	373	1,836	2,209	6	2,215	32	164	197	1	197
Q.4	375	1,770	2,146	5	2,152	32	155	187	-	187
1979 Q.1	334	1,725	2,059	6	2,065	27	144	171	-	171
Q.2	395	1,855	2,250	6	2,256	31	150	181	-	181
Q.3	408	2,061	2,469	5	2,474	31	159	190	-	190
Q.4	382	1,921	2,303	5	2,308	28	145	173	-	173
1980 Q.1	326	1,703	2,029	5	2,034	23	129	152	-	152
Q.2	344	1,791	2,135	7	2,141	24	132	155	-	155
Q.3	355	2,202	2,557	5	2,562	23	156	178	-	179
Q.4	381	2,487	2,868	9	2,877	24	167	190	1	191
1981 Q.1	342	2,172	2,514	227	2,741	21	154	176	-	176
Q.2	387	2,602	2,989	280	3,269	23	177	200	-	200
Q.3	369	2,491	2,860	304	3,164	22	168	189	-	189
Q.4	358	2,141	2,499	318	2,817	21	150	171	-	171
1982 Q.1	291	1,930	2,221	335	2,556	17	135	152	-	152
Q.2	421	2,939	3,360	436	3,796	24	196	220	-	220
Q.3	438	3,256	3,694	455	4,149	24	208	232	-	232
Q.4	566	3,706	4,272	566	4,838	29	227	257	-	257
1983 Q.1	486	3,740	4,226	543	4,769	24	219	243	-	243
Q.2	587	3,772	4,359	544	4,903	28	215	243	-	243
Q.3	593	3,648	4,241	478	4,719	28	202	230	-	230
Q.4	664	3,707	4,371	501	4,872	31	202	233	-	233
1984 Q.1	578	3,834	4,412	520	4,932	26	205	231	-	231
Q.2	760	4,927	5,687	755	6,442	35	255	290	-	290
Q.3	780	5,294	6,074	615	6,689	35	264	298	-	298
Q.4	782	4,582	5,364	607	5,971	34	230	264	-	264
1985 Q.1	574	4,146	4,720	628	5,348	25	208	234	-	234
Q.2	743	4,931	5,174	746	6,422	31	235	267	-	267
Q.3	719	5,267	5,985	819	6,804	30	248	278	-	278
Q.4	836	5,825	6,661	985	7,646	33	263	294	-	294
1986 Q.1	636	5,255	5,891	935	6,826	23	224	247	-	247
Q.2	910	7,219	8,129	1,312	9,441	32	293	325	-	325
Q.3	975	8,482	9,457	1,595	11,052	33	326	358	-	358
Q.4	995	7,208	8,203	1,415	9,618	32	269	301	-	301

Notes: 1. Relationships between columns -  
 3 = 1+2  
 5 = 3+4  
 8 = 6+7  
 10 = 8+9

2. Relationships with other tables -  
 Column 5 = Column 1 of Table A7.  
 Table A9 shows the annual totals.  
 Table F2 shows the figures in Column 5 on a monthly basis.

3. The last five footnotes to Table A9 apply equally to this table.

Table A11 Net New Commitments - Annual Figures

Year	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1955										
1956										
1957										
1958										
1959										
1960										
1961										
1962										
1963										
1964										
1965					1,003					
1966					1,223					
1967					1,649					
1968	506				1,480	148				494
1969	484				1,580	135				483
1970	619				2,188	159				595
1971	840				3,013	192				719
1972	964				3,802	175				727
1973	816				3,254	127				512
1974	704				3,115	101				472
1975	994	4,292	5,286	16	5,302	124	557	682	1	683
1976	1,119	4,949	6,086	20	6,089	125	579	704	3	706
1977	1,260	6,249	7,508	16	7,524	125	661	786	2	788
1978	1,523	7,166	8,689	21	8,710	131	652	782	2	784
1979	1,498	7,605	9,103	16	9,119	111	593	705	-	705
1980	1,444	8,764	10,208	20	10,228	94	600	693	2	695
1981	1,427	9,280	10,707	1,241	11,948	84	639	722		722
1982	1,931	12,925	14,856	2,043	16,899	100	809	909		909
1983	2,419	14,886	17,305	2,049	19,354	113	815	929		929
1984	2,980	19,067	22,047	2,584	24,631	133	960	1,093		1,093
1985	2,937	21,230	24,193	3,570	27,763	118	960	1,078		1,078
1986	3,624	28,705	32,320	5,519	37,850	120	1,083	1,204		1,204

Notes: 1. Relationships between columns -

3 = 1+2

5 = 3+4

8 = 6+7

10 = 8+9

2. Relationships with other tables -

Column 5 = Column 5 of Table A5.

Table A12 shows the figures on a quarterly basis.

3. The last five footnotes to Table A9 apply equally to this table.

Table A12 Net New Commitments - Quarterly Figures

Quarter	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1965 Q.1					226					
Q.2					188					
Q.3					274					
Q.4					315					
1966 Q.1					347					
Q.2					350					
Q.3					283					
Q.4					243					
1967 Q.1					347					
Q.2					435					
Q.3	135				432	42				150
Q.4	146				435	44				150
1968 Q.1	157				449	45				150
Q.2	127				354	37				111
Q.3	114				351	34				117
Q.4	108				326	32				106
1969 Q.1	134				398	38				124
Q.2	129				407	36				125
Q.3	111				392	31				121
Q.4	110				383	30				113
1970 Q.1	135				457	36				130
Q.2	162				561	42				153
Q.3	156				586	40				156
Q.4	161				584	41				156
1971 Q.1	180				626	43				159
Q.2	217				777	51				190
Q.3	220				819	49				191
Q.4	222				791	49				179
1972 Q.1	254				937	51				196
Q.2	273				1,079	51				210
Q.3	222				933	38				170
Q.4	215				853	35				151
1973 Q.1	246				968	39				156
Q.2	211				797	33				127
Q.3	201				843	31				130
Q.4	158				646	23				99
1974 Q.1	142				527	21				81
Q.2	158				638	24				102
Q.3	207				962	29				147
Q.4	197				988	27				141
1975 Q.1	225	879	1,104	4	1,108	30	121	151	-	151
Q.2	260	1,122	1,383	4	1,387	33	149	182	-	182
Q.3	253	1,151	1,404	3	1,407	31	146	177	-	177
Q.4	255	1,139	1,395	5	1,400	30	142	172	1	173

Table A12 (continued) Net New Commitments - Quarterly Figures

Quarter	Amounts (£m)					Number (thousands)				
	1	2	3	4	5	6	7	8	9	10
	New Houses	Other Houses	All Houses	Other Advances	Total	New Houses	Other Houses	All Houses	Other Advances	Total
1976 Q.1	297	1,216	1,513	6	1,519	34	146	180	1	181
Q.2	301	1,326	1,627	7	1,634	33	152	185	1	186
Q.3	282	1,327	1,609	4	1,613	32	153	184	1	185
Q.4	238	1,080	1,319	4	1,323	27	128	154	1	155
1977 Q.1	250	1,042	1,292	3	1,295	26	119	145	-	146
Q.2	307	1,512	1,820	4	1,824	32	168	200	-	200
Q.3	327	1,785	2,112	4	2,116	32	185	217	-	217
Q.4	376	1,909	2,284	5	2,289	35	190	225	-	225
1978 Q.1	429	1,887	2,316	7	2,322	38	183	221	1	222
Q.2	381	1,755	2,135	8	2,144	33	160	193	-	194
Q.3	351	1,784	2,135	3	2,138	30	159	189	1	189
Q.4	363	1,740	2,103	3	2,106	29	150	179	1	179
1979 Q.1	387	1,813	2,200	4	2,204	30	151	181	-	181
Q.2	388	1,952	2,339	4	2,343	30	151	181	-	181
Q.3	375	1,968	2,343	5	2,347	26	150	177	-	177
Q.4	348	1,874	2,222	3	2,229	25	141	166	-	166
1980 Q.1	356	1,849	2,205	2	2,207	24	138	162	-	162
Q.2	346	2,031	2,377	5	2,382	24	141	165	-	165
Q.3	374	2,336	2,710	6	2,716	24	158	181	-	182
Q.4	367	2,547	2,914	9	2,923	22	164	185	1	186
1981 Q.1	392	2,493	2,885	279	3,164	23	170	194		194
Q.2	387	2,556	2,943	331	3,274	23	171	193		193
Q.3	332	2,307	2,639	323	2,962	19	159	178		178
Q.4	316	1,924	2,240	308	2,548	19	139	157		157
1982 Q.1	387	2,497	2,884	400	3,284	22	170	191		191
Q.2	498	3,223	3,721	519	4,240	25	207	231		231
Q.3	468	3,315	3,783	519	4,302	24	200	225		225
Q.4	578	3,890	4,468	605	5,073	29	233	262		262
1983 Q.1	599	3,830	4,429	611	5,040	28	215	243		243
Q.2	606	3,528	4,134	590	4,724	29	195	224		224
Q.3	562	3,595	4,157	395	4,552	26	194	220		220
Q.4	652	3,933	4,585	453	5,038	30	211	242		242
1984 Q.1	738	4,562	5,300	532	5,832	34	239	273		273
Q.2	878	5,432	6,310	827	7,137	39	270	309		309
Q.3	671	4,714	5,385	620	6,005	30	233	263		263
Q.4	693	4,359	5,052	605	5,657	31	218	249		249
1985 Q.1	708	4,619	5,327	735	6,062	29	220	249		249
Q.2	743	5,204	5,947	956	6,903	31	245	277		277
Q.3	710	5,407	6,117	877	6,994	28	243	270		270
Q.4	802	6,000	6,802	1,002	7,804	30	252	282		282
1986 Q.1	791	6,045	6,836	1,022	7,859	28	242	271		271
Q.2	1,105	8,597	9,702	1,678	11,380	38	338	368		369
Q.3	949	8,100	9,049	1,685	10,734	30	295	326		326
Q.4	781	5,962	6,744	1,133	7,877	24	215	239		239

Notes: 1. Relationships between columns -

3 = 1+2

5 = 3+4

8 = 6+7

10 = 8+9

2. Relationships with other tables -

Column 5 = Column 5 of Table A7.

Table A11 shows the annual totals.

3. The last five footnotes to Table A9 apply equally to this table.









Table A16 Investments - End Year Figures (Book Value) (£m)

Year	1 Local Authority Short Term	2 Treasury Bills	3 Tax Instruments	4 Sterling CDs	5 Other Current	6 Local Authority Long Term	7 British Government Securities	8 Overseas Government Investments	9 Total
1955								244	
1956								279	
1957								305	
1958								356	
1959								401	
1960	18	16	-	16		155	209	419	
1961	43	4	-	17		160	231	460	
1962	63	6	-	21		209	258	562	
1963	71	5	-	23		248	294	648	
1964	66	3	-	20		232	300	627	
1965	139	7	15	8		309	348	831	
1966	130	9	8	9		356	405	921	
1967	183	6	16	14		471	535	1,230	
1968	217	1	11	22		443	491	1,190	
1969	269	1	9	46		459	573	1,360	
1970	349	1	17	99		558	790	1,817	
1971	350	1	21	87	40	625	1,170	2,296	
1972	298	-	13	191	42	630	1,139	2,318	
1973	346	-	5	211	43	598	1,201	2,409	
1974	741	-	-	286	78	913	1,262	3,266	
1975	649	48	-	257	99	1,569	1,903	4,531	
1976	452	15	1	303	96	1,580	2,075	4,526	
1977	842	35	73	210	400	2,234	2,755	6,552	
1978	695	10	97	332	34	1,982	3,163	6,314	
1979	940	-	239	284	10	1,808	4,027	7,308	
1980	1,528	-	199	472	7	1,685	4,959	8,850	
1981	1,218	-	227	688	11	1,484	6,307	9,935	
1982	691	-	245	821	21	1,852	8,054	11,668	
1983	663	-	252	924	80	1,788	9,704	13,414	
1984	793	10	437	945	50	1,699	10,805	14,741	
1985	571	2	500	1,291	114	1,509	10,937	14,931	
1986	264	8	849	2,440	417	1,222	9,585	14,791	

Notes: 1. Relationship between columns -  
9 = 1+2+3+4+5+6+7+8

2. Relationships with other tables -  
Column 9 = Column 9 of Table A13.  
Table A17 shows the figures as a percentage of the figures in Column 9.

3. The figures are all equal to the figures for the previous year plus the figures in Table A18 after allowing for any differences between book values and cash transactions.

Table A17 Investments - End Year Figures (Book Value) Percentage of Total

Year	1 Local Authority Short Term	2 Treasury Bills	3 Tax Instruments	4 Sterling CDs	5 Other Current	6 Local Authority Long Term	7 British Government Securities	8 Overseas Government Investments	9 Total
1955									100
1956									100
1957									100
1958									100
1959									100
1960	4.3	3.8	-		3.8	37.0	49.9	1.0	100
1961	9.3	0.9	-		3.7	34.8	50.2	0.9	100
1962	11.2	1.1	-		3.7	37.2	45.9	0.7	100
1963	11.0	0.8	-		3.5	38.3	45.4	0.9	100
1964	10.5	0.5	-		3.2	37.0	47.8	1.0	100
1965	16.7	0.8	1.8		1.0	37.2	41.9	0.6	100
1966	14.1	1.0	0.9		1.0	38.7	44.0	0.4	100
1967	14.9	0.5	1.3		1.1	38.3	43.5	0.4	100
1968	18.2	0.1	0.9		1.8	37.2	41.3	0.4	100
1969	19.8	0.1	0.7		3.4	33.8	42.1	0.2	100
1970	19.2	0.1	0.9		5.4	30.7	43.5	0.2	100
1971	15.2	-	0.9	3.8	1.7	27.2	51.0	0.1	100
1972	12.9	-	0.6	8.2	1.8	27.2	49.1	0.2	100
1973	14.4	-	0.2	8.8	1.8	24.8	49.9	0.2	100
1974	22.6	-	-	8.7	2.4	27.8	38.4	0.2	100
1975	14.3	1.1	-	5.7	2.2	34.6	42.0	0.1	100
1976	10.0	0.3	-	6.7	2.1	34.9	45.8	0.1	100
1977	12.9	0.5	1.1	3.2	6.1	34.1	42.0	-	100
1978	11.0	0.2	1.5	5.3	0.5	31.4	50.1	-	100
1979	12.9	-	3.3	3.9	0.1	24.7	55.1	-	100
1980	17.3	-	2.2	5.3	0.1	19.0	56.0	-	100
1981	12.3	-	2.3	6.9	0.1	14.9	63.5	-	100
1982	5.9	-	2.1	7.0	0.1	15.8	68.9	-	100
1983	4.9	-	1.9	6.9	0.6	13.3	72.3	-	100
1984	5.4	0.1	3.0	6.4	0.3	11.5	73.3	-	100
1985	3.8	-	3.3	8.6	0.8	10.1	73.3	-	100.0
1986	1.8	0.1	5.7	16.5	2.8	8.3	64.8	-	100.0

Notes: 1. Relationship between columns -  
9 = 1+2+3+4+5+6+7+8

2. Relationship with other tables -  
The table shows the figures in Table A16 as a percentage of the figures in Column 9 of Table A16.

Table A18 Net Acquisition of Investments, (Cash Transactions) Annual Figures (£m)

Year	1	2	3	4	5	6	7	8	9
	Local Authority Short Term	Treasury Bills	Tax Instruments	Sterling CDs	Other Current	Local Authority Long Term	British Government Securities	Overseas Government Investments	Total
1955									19
1956									35
1957									26
1958									51
1959									45
1960	8	- 1	-	- 1	- 9	21	-	-	18
1961	25	- 12	-	1	5	22	-	-	41
1962	20	2	-	4	50	26	-	-	102
1963	8	- 1	-	2	39	35	2	-	85
1964	- 5	- 2	- 2	-	- 16	4	-	-	21
1965	73	4	-	2	77	46	-	-	202
1966	- 9	2	- 7	1	47	62	- 1	-	95
1967	53	- 3	8	5	114	124	1	-	302
1968	34	- 5	- 5	8	- 28	48	-	-	44
1969	52	-	- 2	4	16	81	- 2	-	149
1970	80	-	8	50	2	98	-	-	453
1971	1	- 1	4	17	11	66	- 1	-	470
1972	- 52	-	- 8	104	2	2	- 38	3	12
1973	48	-	- 8	20	1	- 32	62	-	91
1974	395	-	- 5	75	35	315	61	1	877
1975	- 92	43	-	- 29	21	656	641	-	1,245
1976	- 197	- 33	1	46	- 3	11	172	- 2	- 5
1977	390	20	72	- 93	304	654	680	- 1	2,026
1978	- 147	- 25	24	122	- 366	- 307	382	- 2	- 319
1979	245	- 10	142	- 48	- 25	- 171	822	- 1	955
1980	588	-	- 40	188	- 3	- 126	873	-	1,480
1981	- 325	-	28	216	4	- 211	1,251	-	963
1982	- 527	-	18	133	10	338	1,471	4	1,447
1983	- 28	-	7	103	59	- 98	1,188	- 1	1,230
1984	130	10	185	21	- 30	- 106	797	- 1	1,006
1985	- 222	- 8	63	346	64	- 182	174	5	240
1986	- 307	6	349	1,149	303	- 290	- 1,435	- 4	- 229

Notes: 1. Relationship between columns -  
9 = 1+2+3+4+5+6+7+8

2. Relationship with other tables -

The figures are equal to the changes in the annual figures in Table A16 after allowing for any difference between cash transactions and book value.

3. Table A19 shows the quarterly figures.

Table A19 Net Acquisition of Investments (Cash Transactions) Quarterly Figures (£m)

Quarter	1	2	3	4	5	6	7	8	9
	Local Authority Short Term	Treasury Bills	Tax Instruments	Sterling CDs	Other Current	Local Authority Long Term	British Government Securities	Overseas Government Investments	Total
1960 Q.1	4	13	-	-	- 5	- 2	13	-	23
Q.2	3	5	-	-	-	- 6	1	-	3
Q.3	- 2	- 12	-	-	3	3	6	-	- 2
Q.4	3	- 7	-	-	1	- 4	1	-	- 6
1961 Q.1	8	- 9	-	-	- 2	7	11	-	15
Q.2	3	- 3	-	-	-	2	3	-	5
Q.3	18	2	-	-	-	2	5	-	27
Q.4	- 4	- 2	-	-	3	- 6	3	-	- 6
1962 Q.1	17	-	-	-	- 1	11	13	-	40
Q.2	11	2	-	-	3	17	9	-	42
Q.3	- 4	- 1	-	-	1	12	3	-	11
Q.4	- 4	1	-	-	1	10	1	-	9
1963 Q.1	24	- 1	- 3	-	1	19	28	- 2	70
Q.2	7	1	-	-	1	5	5	-	19
Q.3	- 12	-	2	-	-	5	4	-	- 1
Q.4	- 11	- 1	1	-	-	10	- 2	-	- 3
1964 Q.1	17	- 6	- 6	-	-	8	10	-	35
Q.2	- 11	- 2	4	-	-	-	10	-	1
Q.3	- 21	- 5	-	-	-	- 8	- 1	-	- 35
Q.4	10	- 1	-	-	-	- 16	- 15	-	- 22
1965 Q.1	- 4	1	- 9	-	-	- 11	9	-	- 14
Q.2	23	-	3	-	1	- 7	- 15	-	5
Q.3	78	1	6	-	-	52	16	-	153
Q.4	- 24	2	-	-	1	43	36	-	58
1966 Q.1	15	-	- 9	-	- 1	40	30	-	75
Q.2	- 16	- 1	-	-	-	6	25	- 1	13
Q.3	-	- 1	1	-	1	- 3	- 9	-	- 11
Q.4	- 8	4	1	-	1	4	16	-	18
1967 Q.1	12	- 3	1	-	2	42	41	-	95
Q.2	40	9	7	-	2	19	38	-	115
Q.3	20	-	-	-	1	27	23	-	71
Q.4	- 19	- 9	-	-	-	26	22	1	21
1968 Q.1	- 27	- 2	- 2	-	2	- 10	- 33	-	- 72
Q.2	4	- 4	- 4	-	2	- 12	- 5	-	- 19
Q.3	- 7	3	3	-	2	- 12	- 11	-	- 22
Q.4	64	- 2	- 2	-	2	6	1	-	69
1969 Q.1	4	-	-	-	1	1	4	- 1	9
Q.2	26	-	- 2	-	1	4	47	-	76
Q.3	18	-	-	-	2	5	- 7	-	18
Q.4	4	-	-	-	-	6	37	- 1	46

Table A19 (continued) Net Acquisition of Investments (Cash Transactions) Quarterly Figures (£m)

Quarter	1	2	3	4	5	6	7	8	9
	Local Authority Short Term	Treasury Bills	Tax Instruments	Sterling CDs	Other Current	Local Authority Long Term	British Government Securities	Overseas Government	Total
1970 Q.1	- 55	-	3	- 2	- 2	4	104	-	52
Q.2	51	-	2	9	-	28	9	-	99
Q.3	29	-	1	22	2	38	45	-	137
Q.4	55	-	2	21	2	28	57	-	165
1971 Q.1	- 64	-	-	- 39	-	- 6	116	-	7
Q.2	16	-	-	13	3	21	96	-	149
Q.3	21	-	4	10	2	13	77	-	127
Q.4	28	-	-	33	6	38	83	- 1	187
1972 Q.1	- 41	-	- 5	- 18	- 5	35	68	-	34
Q.2	23	-	-	110	7	6	- 87	1	60
Q.3	- 68	-	- 2	- 3	1	- 22	- 29	1	- 122
Q.4	34	- 1	- 1	15	- 1	- 17	10	1	40
1973 Q.1	- 101	-	- 8	- 84	1	- 33	- 17	-	- 242
Q.2	173	-	-	2	-	- 1	40	-	214
Q.3	- 86	-	-	119	-	10	52	-	95
Q.4	62	-	-	- 17	-	- 8	- 13	-	24
1974 Q.1	- 2	-	- 5	- 52	- 12	- 29	- 19	-	- 119
Q.2	235	-	-	31	19	51	74	-	410
Q.3	179	-	-	89	24	157	56	-	505
Q.4	- 17	-	-	7	4	136	- 50	1	81
1975 Q.1	- 127	-	-	- 138	-	219	213	-	167
Q.2	63	-	-	71	6	261	96	-	497
Q.3	- 26	-	-	65	10	129	134	-	312
Q.4	- 2	48	-	- 27	5	47	198	-	265
1976 Q.1	- 27	- 29	-	- 15	5	181	249	-	364
Q.2	- 53	43	1	76	6	114	- 29	- 1	157
Q.3	45	27	-	52	- 7	- 66	- 132	-	- 81
Q.4	- 162	- 74	-	- 67	- 7	- 218	84	-	- 444
1977 Q.1	180	- 12	- 1	- 175	2	111	12	-	117
Q.2	49	36	6	153	260	404	- 37	-	871
Q.3	52	- 28	40	- 66	44	74	300	-	416
Q.4	109	24	27	- 5	- 2	65	405	- 1	622
1978 Q.1	- 133	- 6	- 12	- 93	5	- 88	250	-	- 77
Q.2	- 39	- 28	- 32	47	- 73	- 113	65	- 1	- 174
Q.3	117	1	26	121	- 298	- 46	- 39	-	- 118
Q.4	- 92	8	43	47	-	- 60	106	- 1	50
1979 Q.1	126	17	113	- 61	- 1	- 103	167	-	258
Q.2	19	- 2	32	- 14	- 10	- 91	276	- 1	205
Q.3	214	- 24	- 11	44	- 24	11	169	-	379
Q.4	- 114	- 1	8	- 17	11	12	210	-	109

Table A19 (continued) Net Acquisition of Investments (Cash Transactions) Quarterly Figures (£m)

Quarter	1	2	3	4	5	6	7	8	9
	Local Authority Short Term	Treasury Bills	Tax Instruments	Sterling CDs	Other Current	Local Authority Long Term	British Government Securities	Overseas Government Investments	Total
1980 Q.1	106	-	- 148	95	- 2	- 12	192	-	227
Q.2	387	27	- 3	53	- 3	18	166	-	587
Q.3	202	- 27	21	25	1	- 128	408	-	521
Q.4	- 107	-	90	15	1	- 8	157	-	145
1981 Q.1	- 278	-	- 41	- 139	1	- 113	600	-	30
Q.2	59	-	15	10	- 1	- 73	336	-	346
Q.3	6	-	- 1	172	-	21	148	-	346
Q.4	- 112	-	55	173	4	- 46	167	-	241
1982 Q.1	6	-	- 73	- 252	- 3	39	538	-	255
Q.2	- 163	-	7	336	5	16	389	1	591
Q.3	- 115	-	85	- 105	4	191	422	3	485
Q.4	- 255	-	- 1	154	4	92	122	-	116
1983 Q.1	10	-	- 65	- 238	6	- 140	- 119	-	- 546
Q.2	- 28	-	-	27	3	- 17	- 13	- 1	- 29
Q.3	- 16	-	34	167	18	32	567	-	802
Q.4	6	-	38	147	32	27	753	-	1,003
1984 Q.1	126	-	- 79	315	- 1	198	453	-	1,012
Q.2	- 81	80	21	- 188	19	- 203	247	- 1	- 106
Q.3	81	- 13	33	22	- 23	- 72	- 94	-	- 66
Q.4	4	- 57	210	- 128	- 25	- 29	191	-	166
1985 Q.1	- 131	- 10	- 105	- 125	69	- 86	327	1	- 60
Q.2	72	-	35	171	- 16	18	- 284	1	- 3
Q.3	- 91	-	25	358	- 20	- 3	- 495	1	- 225
Q.4	- 72	2	108	- 58	31	- 111	626	2	528
1986 Q.1	- 13	- 1	45	1,173	58	- 15	- 466	- 1	780
Q.2	- 257	7	377	- 94	201	- 76	- 234	- 1	- 77
Q.3	- 17	-	- 84	- 148	- 65	- 102	- 741	- 1	- 1,158
Q.4	- 20	-	11	218	109	- 97	6	- 1	226

Notes: 1. Relationship between columns  
9 = 1+2+3+4+5+6+7+8

2. Relationship with other tables -  
Table A18 shows the annual totals.









Table A23 Liquidity Ratio - End Period (%)

Year	Unadjusted				Seasonally Adjusted			
	Q.1	Q.2	Q.3	Q.4	Q.1	Q.2	Q.3	Q.4
1955	14.7	13.8	13.8	14.5	14.7	13.8	13.8	14.5
1956	14.2	13.7	14.5	15.2	14.2	13.7	14.5	15.2
1957	15.2	15.4	15.1	15.0	15.2	15.4	15.1	15.0
1958	14.5	14.8	15.3	16.2	14.5	14.8	15.3	16.2
1959	16.9	16.8	16.2	16.2	16.9	16.8	16.2	16.2
1960	15.7	15.4	15.0	15.4	15.7	15.4	15.0	15.4
1961	14.8	14.7	15.1	15.5	14.8	14.7	15.1	15.5
1962	15.7	16.0	16.2	16.8	15.8	16.1	16.2	16.5
1963	17.5	17.3	16.9	16.8	17.6	17.4	16.9	16.5
1964	16.5	16.0	14.9	14.5	16.8	16.1	14.9	14.1
1965	13.2	13.6	15.9	16.7	13.5	13.7	15.8	16.3
1966	16.9	16.5	15.9	16.2	17.2	16.6	15.8	15.8
1967	16.6	17.5	18.1	18.1	17.0	17.6	18.0	17.6
1968	15.9	15.5	15.0	15.9	16.3	15.6	14.9	15.4
1969	15.1	15.6	15.5	16.1	15.5	15.7	15.4	15.6
1970	15.8	16.4	17.3	18.4	16.2	16.5	17.2	17.9
1971	17.6	17.9	18.2	19.1	18.0	17.9	18.1	18.6
1972	18.3	17.9	16.6	16.5	18.8	17.9	16.5	16.0
1973	14.4	15.8	15.9	16.3	15.0	15.8	15.7	15.8
1974	14.5	16.7	18.9	19.2	15.1	16.7	18.6	18.7
1975	18.5	19.9	20.6	21.0	19.1	19.9	20.3	20.5
1976	21.0	20.6	19.7	18.3	21.5	20.6	19.5	17.8
1977	17.1	19.5	20.3	21.6	17.6	19.5	20.1	21.0
1978	20.1	19.0	18.4	18.4	20.6	19.1	18.2	17.8
1979	17.6	17.5	17.8	18.0	18.1	17.6	17.6	17.4
1980	17.2	18.0	18.9	19.4	17.6	18.2	18.7	18.7
1981	18.2	18.4	18.8	19.1	18.6	18.6	18.6	18.4
1982	18.8	19.2	20.1	20.5	19.2	19.4	19.9	19.7
1983	17.5	17.2	18.0	19.9	17.9	17.5	17.9	19.1
1984	19.3	18.4	18.0	18.8	19.6	18.7	17.9	18.0
1985	16.6	16.6	17.1	18.1	17.0	17.0	17.1	17.1
1986	16.9	16.1	15.1	15.5	17.0	16.4	15.3	15.2

Notes: 1. Relationship with other tables -  
The unadjusted figures are equal to the figures in Column 8 (cash) and Column 9 (investments) of Table A15 as a percentage of those in column 11 (total assets).

2. Liquidity is seasonally high at the end of each year largely because tax payments are made by societies in January.

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Table 7.6 Liquidity Ratio - Dec Period 1971

Year	Unadjusted				Seasonally Adjusted			
	Q.1	Q.2	Q.3	Q.4	Q.1	Q.2	Q.3	Q.4
1970	16.7	15.8	15.9	16.5	16.7	15.8	15.8	16.5
1971	16.2	16.1	16.4	16.2	16.1	15.7	16.5	16.2
1972	16.7	16.9	16.4	16.2	16.3	16.4	16.1	16.0
1973	16.9	16.8	16.5	16.2	16.2	16.3	16.3	16.2
1974	16.9	16.1	16.4	16.2	16.7	16.8	16.2	16.2
1975	16.7	16.4	16.6	16.4	16.7	16.4	16.0	16.4
1976	16.6	16.3	16.5	16.3	16.4	16.4	16.1	16.3
1977	16.7	16.2	16.4	16.2	16.5	16.1	16.2	16.3
1978	16.3	16.2	16.4	16.2	16.4	16.4	16.4	16.3
1979	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1980	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1981	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1982	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1983	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1984	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1985	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1
1986	16.3	16.2	16.4	16.2	16.4	16.1	16.4	16.1

Notes: 1. Relationship with other tables - The unadjusted figures are equal to the figures in Column 8 (total) and Column 9 (unadjusted) of Table 7.6 as a percentage of those in column 1 (total assets).

2. Liquidity is seasonally high at the end of each year largely because tax payments are made by societies in January.

SECTION 3

THE PUBLICATION OF BUILDING SOCIETY FINANCIAL STATISTICS

The various statistics in this Part are published through the following media -

Building Society Monthly Statistics

This is a monthly press release published by The Building Societies Association within three weeks of the end of each month (a copy is sent to each member society). The release comprises a run of monthly, quarterly and annual figures for shares and deposits (receipts, withdrawals, net receipts, interest credited (seasonally adjusted as well as actual) and increase in balances), lending (advances, repayments of principal, net advances of principal, net new commitments and commitments outstanding) and the liquidity ratio (seasonally adjusted as well as actual).

Financial Statistics

This monthly publication of the Central Statistical Office provides the most comprehensive coverage of building society financial statistics. Table 7.6 comprises monthly, quarterly and annual figures (actual and seasonally adjusted) for all the components of shares and deposits, lending and also net investments and the liquidity ratio. Table 7.7 shows end-year figures for assets and liabilities at book value, net acquisition of assets and liabilities at cash value and a more detailed analysis of holdings and net acquisitions of investments. Table 7.8 shows monthly, quarterly and annual figures for value of advances and net new commitments split between new and existing dwellings and for the number of advances and net new commitments.

Economic Trends

This monthly publication of the Central Statistical Office shows, in Table 20, a long run of monthly, quarterly and annual figures for commitments and advances on new dwellings, on a seasonally adjusted basis only.

BSA Bulletin

This quarterly publication of The Building Societies Association is published about one month after the end of each quarter. Table 6 shows building society assets and liabilities; Table 7, sources and uses of funds; Table 8, shares and deposits; Table 9, lending and Tables 10 and 11 comprise a detailed analysis of advances and net new commitments.

## Housing and Construction Statistics

This quarterly publication of the Department of the Environment, the Scottish Development Department and the Welsh Office is published in two parts. Part 1 is published about three months after the end of the relevant quarter. Table 1.9 shows building society advances and commitments split between new and existing dwellings. A longer run of figures is published in Housing and Construction Statistics 1976-86.

## Economic Trends - Annual Supplement

This annual publication of the Central Statistical Office shows quarterly and annual figures, both actual and seasonally adjusted, for commitments on new dwellings (since 1972) and advances on new dwellings (since 1975).

## PART B

### REGISTRY OF FRIENDLY SOCIETIES' STATISTICS ON BUILDING SOCIETIES, 1890-1986

Until The Building Societies Association and the Central Statistical Office started collecting detailed financial statistics in 1955 the only comprehensive source of aggregated statistics on building societies were the Annual Reports on building societies published by the Chief Registrar of Friendly Societies. That the Chief Registrar should produce an Annual Report was provided for in the 1894 Building Societies Act. These Reports provide fairly detailed statistics for 1891, 1893 and all subsequent years. In interpreting the figures, it should be borne in mind that the statistics for the earlier years are not as reliable as those for more recent years.

Although the statistics from the Chief Registrar start in 1890, it is helpful, at this stage, to note that the Royal Commission on Building Societies which reported in 1871, estimated that, in the previous year, there was a total of 2,088 societies with a total membership of 820,000 and total assets of £18,286,000.

Tables B1 to B9 set out the main statistics from the Chief Registrar's Reports. Before noting particular points which apply to the individual tables, the following general points should be noted -

- (a) The Chief Registrar calculates figures by adding statistics from the annual returns provided by each society. Unfortunately, societies do not all have the same balance sheet date. In particular, three of the largest six societies have balance sheet dates other than 31 December. The largest society (the Halifax) has a balance sheet date of 31 January while the fourth and fifth largest societies (the Leeds Permanent and Woolwich Equitable) have balance sheet dates of 30 September. To some extent, these divergences cancel each other out, and the majority of other societies have balance sheet dates of 31 December. However, in general, the aggregation of annual return figures understates the actual figures for a calendar year, at the present time by about 1.0 per cent. in respect of total assets.
- (b) In 1928 the volume of data collected and published by the Chief Registrar was increased considerably. At the same time, there was a change in the method of aggregating societies' figures. Previously, what had happened was that the statistics of all societies with balance sheet dates in the year in question were added. However, as the Halifax Building Society, the largest society, had a balance sheet date of 31 January, this method meant, in effect, adding the previous year's figures for the Halifax together with current year figures for other societies. The Chief Registrar therefore changed to adding statistics for financial years ending between 1 February of one year

and 31 January of the next year. This practice continues to the present day. Thus, it should be noted that there is an important discontinuity in the series in 1928.

- (c) The figures for the years 1890 to 1894 include Ireland except the figure for the number of societies.
- (d) The sharp fall in the various statistics in 1893 followed the crash of the Liberator Building Society.
- (e) The figures for 1895 are inflated by the inclusion, for the first time, of 995 unincorporated societies with 75,444 members and £5,527,124 due on mortgages.
- (f) The figures for 1911 reflect the failure of the Birkbeck Building Society in that year.
- (g) From 1 January 1987 the Commission became responsible for 3 Northern Ireland Societies and the figures for 1986 now include these societies.

Turning to individual tables, Table B1 shows additions to and removals from the register of building societies. A continuous series of figures is available only from 1919 and there is a gap in the series between 1938 and 1952.

Table B2 shows the number of societies, investors and borrowers. As has already been noted, the figures for 1890-1894 include Irish societies in respect of the number of shareholders but not in respect of the number of societies. Another major point to note is that prior to 1928, the figures for shareholders include borrowers who were not also shareholders, hence the apparent reduction in the number of shareholders in 1928. There is also a considerable element of double-counting in respect of numbers of accounts. In particular, this applies to shareholders as many investors have accounts with more than one society. The latest market research data indicates that there are, perhaps, more than 28 million individual investors with societies.

Table B3 shows the number of branches and staff. Figures on branches are available from 1967 and figures on staff are available from 1969.

Table B4 shows assets and liabilities since 1890. The following points should be noted -

- (a) Before 1980 the figures for other liabilities include loans. Since 1980 loans have been included under the heading 'Deposits'.
- (b) Before 1914, the figures for mortgages include properties in absolute possession.
- (c) In 1937, £2 million was transferred from the other liabilities category to deposits.
- (d) The effect of the change in method of calculation, in 1928, was to increase mortgage balances due by £2 million.
- (e) Unlike Table A13, building society holdings of building society CDs have not been netted out.

Table B5 shows the distribution of assets of the largest 20 societies from 1928.

Table B6 shows advances and management expenses from 1901. The figures for numbers reflect the total number of loans made, including further advances, and thus are not a good indication of the number of house purchases financed by building societies. The figures for management expenses are frequently shown in the form of the management expenses ratio. This is equal to management expenses during the year, as a percentage of mean assets during the same year.

Table B7 shows new mortgages and further advances. No figures are available on further advances prior to 1961. The figures include second or subsequent advances on mortgages where the first advance was made before commencement of the financial year.

Table B8 shows the composition of management expenses. A consistent series of figures for most of the components is available only from 1968.

Table B9 shows figures for income and expenditure. A consistent series of figures for most of the components is available only from 1967. Prior to 1973, bank interest, commission, rents and other were grouped together under the heading 'Other Income'; since 1973 bank interest has been included under the heading of 'Investment Interest'.

The Chief Registrar publishes statistics on building societies in The Annual Report of the Chief Registrar of Friendly Societies, now replaced by the Annual Report of the Building Societies Commission. This Report also gives a short run of past figures for the major variables. A long run of the Chief Registrar's figures is published each year in the Building Societies Year Book, published by Franey & Co., 7 Swallow Place, London W1R 8AB. This Year Book is available in many public libraries. The Building Societies Association estimates the Chief Registrar's figures for each year in about July of the following year and the results are published by the Association in its annual report on the activities of building societies. The latest edition is Building Society Fact Book 1987. The Building Societies Commission's Report is published in the Autumn of each year.

Table B1 Additions to and Removals from the Register of Building Societies

Year	Removed from Register						On Register at End of Year
	1 On Register at Beginning of Year	2 Added to Register	3 Dis-solved	4 Engagements Transferred	5 Unions	6 Other	
1919	1,336	7	18	-	-	17	1,311
1920	1,311	8	28	1	-	20	1,271
1921	1,271	5	26	-	2	22	1,226
1922	1,226	9	24	1	2	24	1,184
1923	1,184	10	24	-	-	20	1,151
1924	1,151	9	20	2	-	26	1,112
1925	1,112	7	10	1	3	13	1,092
1926	1,092	6	21	-	-	13	1,064
1927	1,064	11	11	-	-	10	1,054
1928	1,054	10	8	1	-	18	1,035
1929	1,035	10	11	-	-	8	1,026
1930	1,026						1,026
1931	1,026						1,013
1932	1,013	12	6	-	-	5	1,014
1933	1,014	17	8	1	-	9	1,013
1934	1,013	15	8	1	4	8	1,007
1935	1,007	17	11	-	2	12	999
1936	999						985
1937	985	14	8	2	4	6	977
1938	977						971
1939	971						960
1940	960						952
1941	952						947
1942	947						931
1943	931						924
1944	924						905
1945	905						890
1946	890						874
1947	874						858
1948	858						847
1949	847						835
1950	835						819
1951	819						807
1952	807						796
1953	796	6	5	14	-	1	782
1954	782	6	1	7	-	3	777
1955	777	11	-	4	-	1	783
1956	783	8	2	11	-	5	773
1957	773	9	1	24	2	-	755
1958	755	9	-	13	5	2	744
1959	744	5	-	17	-	-	732

Table B1 (continued) Additions to and Removals from the Register of Building Societies

Year	1 On Register at Beginning of Year	2 Added to Register	Removed from Register				7 On Register at End of Year
			3 Dis- solved	4 Engagements Transferred	5 Unions	6 Other	
1960	732	13	3	14	-	2	726
1961	726	4	3	14	3	4	706
1962	706	3	2	20	4	2	681
1963	681	4	1	15	4	3	662
1964	662	3	3	19	4	4	635
1965	635	4	5	13	6	10	605
1966	605	6	1	20	8	6	576
1967	576	1	1	19	2	1	554
1968	554	2	2	27	-	2	525
1969	525	3	1	19	2	2	504
1970	504	4	-	22	2	3	481
1971	481	2	-	16	-	-	467
1972	467	3	1	13	-	-	456
1973	456	2	1	8	2	-	447
1974	447	1	2	30	-	-	416
1975	416	1	1	31	2	1	382
1976	382	-	-	13	-	5	364
1977	364	3	1	16	2	9	339
1978	339	2	-	22	2	1	316
1979	316	1	1	26	2	1	287
1980	287	1	2	11	-	2	273
1981	273	-	2	17	-	1	253
1982	253	1	-	24	2	1	227
1983	227	2	-	17	2	4	206
1984	206	-	1	13	-	2	190
1985	190	-	1	19	1	2	167
1986	167	4	-	15	2	3	151

Notes: 1. Relationships between columns -  
1 = 7 at end of previous period  
7 = 1+2-3-4-5-6

2. Between the beginning of 1938 and the end of 1952, 53 societies were added to the register and 128 were removed on termination or cancellation of registration; 16 amalgamations and 90 transfers of engagements were registered during the same period.

3. Three of the societies added to the register in 1986 were previously registered in Northern Ireland.

Table B2 Number of Building Societies, Investors and Borrowers

Year	1 Number of Societies	2 Shareholders 000's	3 Depositors 000's	4 Borrowers 000's	5 All Accounts 000's
1891	2,700	654			
1892					
1893	2,802	601			
1894	2,700	599			
1895	3,642	631			
1896	2,983	623			
1897	2,616	606			
1898	2,494	600			
1899	2,378	590			
1900	2,286	585			
1901	2,208	578			
1902	2,145	581			
1903	2,073	589			
1904	2,018	598			
1905	1,950	602			
1906	1,916	608			
1907	1,863	615			
1908	1,829	616			
1909	1,777	624			
1910	1,723	626			
1911	1,644	603			
1912	1,609	608			
1913	1,550	617			
1914	1,506	627			
1915	1,451	626			
1916	1,402	620			
1917	1,366	613			
1918	1,336	625			
1919	1,311	672			
1920	1,271	748			
1921	1,226	789			
1922	1,184	826			
1923	1,151	896			
1924	1,112	1,001			
1925	1,092	1,129			
1926	1,064	1,257			
1927	1,054	1,416			
1928	1,035	1,130	357	554	2,041
1929	1,026	1,265	394	629	2,288

Table B2 (continued) Number of Building Societies, Investors and Borrowers

Year	1	2	3	4	5
	Number of Societies	Shareholders	Depositors	Borrowers	All Accounts
		000's	000's	000's	000's
1930	1,026	1,449	428	720	2,597
1931	1,013	1,578	465	803	2,846
1932	1,014	1,629	546	869	3,107
1933	1,013	1,748	631	949	3,328
1934	1,007	1,858	695	1,067	3,620
1935	999	1,939	764	1,180	3,883
1936	985	2,011	777	1,295	4,083
1937	977	2,084	794	1,392	4,270
1938	971	2,153	804	1,478	4,436
1939	960	2,152	795	1,526	4,473
1940	952	2,088	771	1,503	4,362
1941	947	2,040	758	1,471	4,270
1942	931	2,010	756	1,437	4,202
1943	924	2,021	756	1,390	4,167
1944	905	2,049	754	1,361	4,165
1945	890	2,065	747	1,338	4,150
1946	874	2,055	731	1,336	4,123
1947	858	2,069	716	1,358	4,143
1948	847	2,112	703	1,381	4,196
1949	835	2,178	680	1,443	4,301
1950	819	2,256	654	1,508	4,418
1951	807	2,359	624	1,579	4,563
1952	796	2,471	603	1,654	4,728
1953	782	2,619	594	1,754	4,967
1954	777	2,802	591	1,879	5,272
1955	783	3,019	579	1,981	5,580
1956	773	3,234	573	2,039	5,846
1957	755	3,423	572	2,091	6,086
1958	744	3,608	579	2,149	6,336
1959	732	3,817	570	2,246	6,633
1960	726	3,910	571	2,349	6,830
1961	706	4,122	570	2,425	7,117
1962	681	4,490	579	2,510	7,579
1963	662	4,894	592	2,625	8,112
1964	635	5,284	592	2,757	8,633
1965	605	5,861	593	2,845	9,299
1966	576	6,563	588	2,992	10,144
1967	554	7,397	596	3,166	11,159
1968	525	8,178	619	3,334	12,131
1969	504	9,085	615	3,470	13,170

Table B2 (continued) Number of Building Societies, Investors and Borrowers

Year	1	2	3	4	5
	Number of Societies	Shareholders	Depositors	Borrowers	All Accounts
		000's	000's	000's	000's
1970	481	10,265	618	3,655	14,538
1971	467	11,568	655	3,896	16,119
1972	456	12,874	675	4,126	17,675
1973	447	14,385	672	4,204	19,261
1974	416	15,856	641	4,250	20,747
1975	382	17,916	677	4,397	22,990
1976	364	19,991	712	4,609	25,312
1977	339	22,536	760	4,836	28,132
1978	316	24,999	781	5,108	30,888
1979	287	27,878	797	5,251	33,926
1980	273	30,636	915	5,383	36,934
1981	253	33,388	995	5,490	39,873
1982	227	36,607	1,094	5,645	43,346
1983	206	37,711	1,200	5,928	44,839
1984	190	39,380	1,550	6,315	47,245
1985	167	39,997	2,150	6,659	48,806
1986	151	40,560	2,850	7,023	50,433

Note: 1. Relationship between columns -  
5 = 2+3+4



Table B3 Number of Branches and Staff

Year	1 Number of Societies with Branches	2 Number of Branches	3 Number of Shareholders per Branch	Full Time Staff		
				4 Chief Offices	5 Branches	6 Total
1967	103	1,542	4,797			
1968	101	1,662	4,921			
1969	105	1,807	5,028	10,490	12,267	22,757
1970	109	2,016	5,092	10,711	13,405	24,116
1971	117	2,261	5,116	11,112	15,066	26,178
1972	121	2,522	5,105	11,472	16,721	28,193
1973	124	2,808	5,123	11,637	18,045	29,682
1974	120	3,099	5,116	11,482	19,292	30,774
1975	120	3,375	5,305	11,787	20,698	32,485
1976	118	3,696	5,409	12,198	22,475	34,673
1977	127	4,130	5,457	12,781	25,095	37,876
1978	123	4,595	5,440	13,483	27,387	40,870
1979	120	5,147	5,416	13,975	29,988	43,963
1980	120	5,684	5,390	14,237	32,181	46,418
1981	116	6,162	5,418	14,388	33,328	47,716
1982	125	6,480	5,649	14,676	34,426	49,102
1983	116	6,643	5,677	15,380	35,381	50,761
1984	115	6,816	5,778	15,772	35,888	51,660
1985	107	6,926	5,775	16,361	36,801	53,172
1986	98	6,954	5,833	17,662	38,168	55,830

Note: 1. Relationships between Columns -

6 = 4+5

9 = 7+8

12 = 10+11

Year	Part Time Staff			Total Staff		
	7 Chief Offices	8 Branches	9 Total	10 Chief Offices	11 Branches	12 Total
1967						
1968						
1969	958	271	1,229	11,448	12,538	23,986
1970	708	342	1,050	11,419	13,747	25,166
1971	778	460	1,238	11,890	15,526	27,416
1972	844	536	1,380	12,316	17,257	29,573
1973	956	674	1,630	12,593	18,719	31,312
1974	1,037	874	1,911	12,519	20,166	32,685
1975	1,154	1,310	2,464	12,941	22,008	34,949
1976	1,169	1,535	2,704	13,367	24,010	37,377
1977	1,162	2,051	3,213	13,943	27,146	41,089
1978	1,104	2,958	4,062	14,587	30,345	44,932
1979	1,156	4,051	5,207	15,131	34,039	49,170
1980	1,129	5,180	6,309	15,366	37,361	52,727
1981	1,132	6,529	7,661	15,520	39,857	55,377
1982	1,097	7,950	9,047	15,773	42,376	58,149
1983	1,145	9,286	10,431	16,525	44,667	61,192
1984	1,247	10,207	11,454	17,019	46,095	63,114
1985	1,292	11,227	12,519	17,663	48,028	65,691
1986	1,323	12,113	13,436	17,794	50,281	69,266

Table B4 Assets &amp; Liabilities - Balance Sheet Figures (£m)

Year	Liabilities					Assets			
	1 Shares	2 Deposits	3 Government Loans	4 Other Liabilities	5 Reserves	6 Mortgages	7 Cash & Investments	8 Other Assets	9 Total Assets
1890						48			51
1891						48			
1892									
1893						41			
1894						40			
1895						43			
1896						43			
1897						43			
1898						44			
1899						45			
1900						46			60
1901						47			
1902						48			
1903						50			
1904						52			
1905						53			
1906						54			
1907						56			
1908						57			
1909						58			
1910						60			76
1911						60			
1912	45	16	-		3	60			
1913	46	16	-		4	61			65
1914	47	16	-		4	61			66
1915	47	16	-		4	60			66
1916	47	15	-		4	57	7		65
1917	47	14	-		4	54	9		64
1918	51	14	-		4	53	14		68
1919	57	16	-		5	58	18		77
1920	64	19	-		5	69	17		87
1921	71	19	-		5	76	19		95
1922	80	20	-		6	84	23		107
1923	93	24	-		7	99	25		125
1924	109	28	-		8	120	24		145
1925	127	32	-	4	9	146	23		169
1926	148	30	-	5	10	171	23		194
1927	173	33	-	5	12	198	26		223
1928	213	36	-	5	14	228	41		268
1929	250	39	-	8	16	268	44		313

Table B4 (continued) Assets &amp; Liabilities - Balance Sheet Figures (£m)

Year	Liabilities					Assets			
	1 Shares	2 Deposits	3 Government Loans	4 Other Liabilities	5 Reserves	6 Mortgages	7 Cash & Investments	8 Other Assets	9 Total Assets
1930	303	45	-	6	18	316		55	371
1931	342	50	-	7	20	360		59	419
1932	381	62	-	5	22	388		81	469
1933	395	76	-	6	24	424		78	501
1934	424	97	-	7	27	476		79	556
1935	447	115	-	9	31	530		72	602
1936	481	128	-	13	34	587		70	656
1937	517	143	-	11	38	636		74	710
1938	548	156	-	13	42	687		72	759
1939	559	152	-	18	44	706		68	773
1940	552	142	-	16	46	678		78	756
1941	549	139	-	16	46	644		105	749
1942	551	140	-	15	47	608		145	753
1943	565	143	-	13	49	576		193	769
1944	585	149	-	11	51	562		234	795
1945	605	155	-	11	53	573		251	824
1946	646	164	-	11	56	640		236	877
1947	702	180	-	13	59	733		221	954
1948	768	192	-	15	63	837		201	1,038
1949	856	202	-	17	67	954	177	11	1,142
1950	962	205	-	17	71	1,060	183	13	1,256
1951	1,057	208	-	18	74	1,158	185	13	1,357
1952	1,186	197	-	17	77	1,263	203	12	1,478
1953	1,338	203	-	18	83	1,396	234	12	1,643
1954	1,535	222	-	20	90	1,574	279	15	1,867
1955	1,732	217	-	21	96	1,752	297	16	2,065
1956	1,909	193	-	26	101	1,879	336	16	2,230
1957	2,085	189	-	33	107	2,032	364	19	2,415
1958	2,269	198	-	37	117	2,179	421	22	2,621
1959	2,523	214	6	32	131	2,406	471	30	2,907
1960	2,721	222	43	38	142	2,647	486	33	3,166
1961	2,921	226	90	45	156	2,871	530	36	3,437
1962	3,265	242	83	50	174	3,138	637	40	3,815
1963	3,733	271	80	54	194	3,556	730	46	4,331
1964	4,219	293	74	66	213	4,092	717	53	4,863
1965	4,849	295	71	80	238	4,544	926	61	5,532
1966	5,595	299	69	81	262	5,219	1,018	69	6,306
1967	6,665	322	66	103	290	6,038	1,328	80	7,446
1968	7,453	335	63	126	321	6,901	1,306	92	8,298
1969	8,376	347	60	165	340	7,705	1,481	103	9,289



Table B5 (continued) Distribution of Assets

Year	Largest 5		Next 5		Largest 10		Next 10		Largest 20		11 All societies Total Assets
	1	2	3	4	5	6	7	8	9	10	
	Total Assets	Share of Total	Total Assets	Share of Total	Total Assets	Share of Total	Total Assets	Share of Total	Total Assets	Share of Total	
	£m	%	£m	%	£m	%	£m	%	£m	%	£m
1970	5,416	50.1	1,539	14.2	6,955	64.3	1,414	13.1	8,369	77.4	10,819
1971	6,516	50.4	1,861	14.4	8,377	64.8	1,756	13.6	10,133	78.4	12,919
1972	7,705	50.5	2,214	14.5	9,919	65.1	2,069	13.6	11,987	78.6	15,246
1973	8,971	51.1	2,525	14.4	11,496	65.5	2,348	13.4	13,844	78.9	17,545
1974	10,478	52.1	3,035	15.1	13,513	67.2	2,882	14.3	16,394	81.6	20,094
1975	12,797	52.9	3,701	15.3	16,498	68.2	3,432	14.2	19,930	82.3	24,204
1976	15,144	53.7	4,257	15.1	19,401	68.8	3,943	14.0	23,344	82.8	28,202
1977	18,391	53.6	5,324	15.5	23,715	69.2	4,856	14.2	28,571	83.3	34,288
1978	21,489	54.4	6,412	16.2	27,901	70.6	5,319	13.5	33,220	84.0	39,538
1979	25,192	55.0	7,198	15.7	32,390	70.7	6,099	13.3	38,489	84.1	45,789
1980	29,798	55.4	8,419	15.7	38,217	71.0	7,157	13.3	45,374	84.3	53,793
1981	34,077	55.1	9,638	15.6	43,715	70.7	8,698	14.1	52,413	84.8	61,815
1982	40,665	55.7	12,663	17.3	53,329	73.0	9,733	13.3	63,062	86.3	73,033
1983	47,807	55.7	15,075	17.6	62,882	73.2	11,865	13.8	74,746	87.0	85,869
1984	57,845	56.3	17,707	17.2	75,552	73.6	14,507	14.1	90,059	87.7	102,689
1985	68,293	56.6	24,027	19.9	92,321	76.4	14,691	12.2	107,012	88.6	120,764
1986	79,865	56.9	27,819	19.8	107,684	76.7	17,708	12.6	125,392	89.2	140,603

Notes: 1. Relationships between columns -

5 = 1+3  
9 = 5+7

2. Column 2 = Column 1 as % of Column 11  
Column 4 = Column 3 as % of Column 11  
Column 6 = Column 5 as % of Column 11  
Column 8 = Column 7 as % of Column 11  
Column 10 = Column 9 as % of Column 11

3. Relationship with other tables -  
Column 11 = Column 9 of Table B4.

Table B6 Advances and Management Expenses

Year	Advances		Management Expenses Plus Depreciation	Year	Advances		Management Expenses Plus Depreciation
	Numbers	Amount			Numbers	Amount	
	000's	£m	£m		000's	£m	£m
1900				1945	121	98	4.1
1901		9		1946	207	188	5.2
1902		9		1947	243	242	5.9
1903		10		1948	259	264	6.6
1904		10		1949	301	276	7.2
1905		9		1950	302	270	7.6
1906		9		1951	299	268	8.2
1907		10		1952	284	266	8.8
1908		9		1953	307	299	9.5
1909		9		1954	353	373	10.8
1910		9		1955	342	394	12.0
1911		9		1956	276	335	13.0
1912		8		1957	296	374	14.1
1913		9	0.4	1958	289	375	15.4
1914		9	0.4	1959	370	517	17.1
1915		7	0.4	1960	387	560	18
1916		5	0.4	1961	364	546	20
1917		4	0.4	1962	378	613	22
1918		7	0.4	1963	477	849	25
1919		16	0.5	1964	535	1,043	28
1920		25	0.6	1965	457	955	32
1921		20	0.6	1966	536	1,245	37
1922		23	0.7	1967	586	1,463	42
1923		32	0.8	1968	595	1,590	49
1924		41	0.9	1969	545	1,559	57
1925		50	1.1	1970	624	1,954	68
1926		52	1.2	1971	769	2,705	85
1927		56	1.3	1972	893	3,630	102
1928	116	59	1.6	1973	720	3,513	119
1929	141	75	1.8	1974	546	2,945	145
1930	159	89	2.1	1975	798	4,908	197
1931	162	90	2.4	1976	913	6,183	237
1932	159	82	2.5	1977	946	6,745	297
1933	197	103	2.7	1978	1,184	8,808	363
1934	238	125	3.0	1979	1,040	9,002	449
1935	241	131	3.4	1980	936	9,503	590
1936	252	140	3.8	1981	1,096	12,005	732
1937	241	137	3.9	1982	1,322	15,036	875
1938	232	137	4.1	1983	1,511	19,347	1,002
1939	167	95	4.0	1984	1,658	23,771	1,110
1940	43	21	3.4	1985	1,678	26,508	1,265
1941	22	10	3.4	1986	2,062	35,913	1,437
1942	32	16	3.5				
1943	48	28	3.5				
1944	75	53	3.7				

Table B7 New Mortgages and Further Advances

Year	New Mortgages		Further Advances on Existing Mortgages		Further Advances as Per Cent. of Total Mortgages	
	Number	Amount	Number	Amount	Number	Amount
	000's	£m	000's	£m		
1961	231	403	45	11	16.2	2.7
1962	203	390	36	10	14.6	2.5
1963	377	808	79	24	16.9	2.8
1964	426	1,000	93	30	17.3	2.8
1965	368	917	71	24	15.5	2.5
1966	444	1,204	76	28	14.2	2.3
1967	477	1,400	85	34	14.6	2.3
1968	489	1,526	82	34	14.0	2.2
1969	457	1,500	67	33	12.5	2.1
1970	528	1,888	79	42	12.7	2.2
1971	638	2,611	112	70	14.7	2.6
1972	673	3,446	199	152	22.4	4.2
1973	543	3,324	155	150	21.6	4.3
1974	431	2,804	98	110	18.0	3.7
1975	643	4,711	141	167	17.8	3.4
1976	718	5,921	179	228	19.7	3.7
1977	737	6,459	192	250	20.4	3.7
1978	820	8,251	344	516	29.1	5.9
1979	727	8,414	293	548	28.2	6.1
1980	680	8,878	237	584	25.3	6.1
1981	754	11,100	325	863	29.5	7.2
1982	862	13,735	443	1,258	33.5	8.4
1983	1,006	17,817	484	1,466	32.0	7.6
1984	1,120	21,959	513	1,736	30.9	7.3
1985	1,146	24,580	508	1,847	30.3	7.0
1986	1,335	32,983	700	2,814	33.9	7.8

Table B8 Composition of Management Expenses (£m)

Year	1 Directors' Emoluments	2 Staff	3 Office Expenses	4 Advertising	5 Commission and Agency Fees	6 Depreciation	7 Other Expenses	8 Total
1968	1	25	11	3	5		4	49
1969	1	29	13	4	6		4	57
1970	1	34	15	4	8		5	68
1971	1	42	19	5	11		6	85
1972	1	50	24	6	14		8	102
1973	2	58	29	7	14		9	119
1974	2	75	35	8	13	9	3	145
1975	2	103	47	9	19	11	4	197
1976	2	122	60	12	21	15	6	237
1977	4	149	74	17	29	18	6	297
1978	5	184	91	21	33	23	7	363
1979	5	231	110	29	38	28	9	449
1980	6	309	150	37	41	37	9	590
1981	7	372	191	48	49	55	10	732
1982	7	437	229	62	61	69	11	875
1983	8	478	251	77	70	80	38	1,002
1984	8	525	288	80	92	100	17	1,110
1985	9	586	328	100	103	114	24	1,265
1986	10	651	360	113	111	133	58	1,437

Note: 1. Relationship between tables -  
8 = 1+2+3+4+5+6+7

Table B9 Income and Expenditure (£m)

Year	Income				Expenditure		
	1 Mortgage Interest	2 Investment Interest	3 Other	4 Total	5 Management Expenses	6 Share Deposit & Loan Interest	7 Income Tax on Interest
1967	405	60	14	479	42	274	123
1968	483	69	16	568	49	326	151
1969	590	81	19	690	57	401	189
1970	706	97	24	827	68	470	226
1971	819	120	27	964	85	555	248
1972	945	132	33	1,110	102	651	277
1973	1,298	150	64	1,513	119	1,010	311
1974	1,689	295	30	2,014	145	1,317	449
1975	1,929	415	42	2,386	197	1,505	555
1976	2,288	530	56	2,873	237	1,737	660
1977	2,706	585	61	3,352	297	2,050	694
1978	2,770	661	75	3,506	363	2,244	667
1979	4,082	800	95	4,977	449	3,396	925
1980	5,913	1,072	117	7,102	590	4,846	1,372
1981	6,398	1,213	146	7,757	732	4,982	1,624
1982	7,031	1,466	164	8,661	875	5,572	1,863
1983	6,846	1,406	246	8,498	1,002	5,423	1,780
1984	8,844	1,654	297	10,795	1,110	6,900	2,240
1985	12,028	2,136	311	14,475	1,265	9,124	2,899
1986	12,820	2,299	393	15,512	1,437	9,762	2,939

Note: 1. Relationships between Columns -

4 = 1+2+3

9 = 5+6+7+8

10 = 4-9

12 = 10+11

Year	8	9	10	11	12
	Corporation Tax	Total	Income Less Expenditure	Investment Profits	Added to General Reserves
1967	17	456	24	5	28
1968	18	544	25	5	29
1969	19	666	23	2	25
1970	26	790	37	15	52
1971	30	916	48	38	86
1972	31	1,062	48	28	76
1973	28	1,469	44	18	62
1974	40	1,952	63	11	73
1975	52	2,308	78	22	100
1976	95	2,729	144	43	187
1977	119	3,160	192	95	287
1978	90	3,364	142	70	212
1979	81	4,851	126	38	164
1980	117	6,925	177	70	247
1981	163	7,501	256	135	391
1982	134	8,464	197	327	524
1983	103	8,308	190	505	695
1984	236	10,486	309	313	622
1985	480	13,768	707	66	773
1986	567	14,706	806	199	1,004

Table B1 - Average Building Society Interest Rates

Year	1950-1959				1960-1964			
	1	2	3	4	5	6	7	8
1950	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1951	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1952	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1953	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1954	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1955	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1956	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1957	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1958	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1959	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1960	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1961	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1962	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1963	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
1964	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50

Note: 1 = ...  
 2 = ...  
 3 = ...  
 4 = ...  
 5 = ...  
 6 = ...  
 7 = ...  
 8 = ...

Table C1 - Average Building Society Interest Rates

PART C

RATES OF INTEREST

Rates of interest are crucial to the operation of building societies. This part of the paper brings together the available statistics of building society interest rates and also, for comparative purposes, details of changes in Bank Rate/Minimum Lending Rate/Clearing Bank Base Rates.

Table C1 shows average rates of interest actually paid and charged by building societies. The figures are derived from the Annual Reports of the Chief Registrar of Friendly Societies and are thus consistent with the figures in Part B.

Table C2 records changes in building society rates of interest. It will be noted that there is a close similarity between the interest rates in Table C1 and those in Table C2.

Table C3 records Bank Rate/Minimum Lending Rate/Clearing Bank Base Rates - a proxy for the general level of short-term interest rates.

Year	1	2	3	4
1950	1.50	1.50	1.50	1.50
1951	1.50	1.50	1.50	1.50
1952	1.50	1.50	1.50	1.50
1953	1.50	1.50	1.50	1.50
1954	1.50	1.50	1.50	1.50
1955	1.50	1.50	1.50	1.50
1956	1.50	1.50	1.50	1.50
1957	1.50	1.50	1.50	1.50
1958	1.50	1.50	1.50	1.50
1959	1.50	1.50	1.50	1.50
1960	1.50	1.50	1.50	1.50
1961	1.50	1.50	1.50	1.50
1962	1.50	1.50	1.50	1.50
1963	1.50	1.50	1.50	1.50
1964	1.50	1.50	1.50	1.50

PART C  
TABLE C1

Rates of interest are crucial to the operation of building societies. This part of the paper brings together the available statistics of building society interest rates and also, for comparative purposes, details of changes in bank rates/minimum lending rate/bank base rates. Table C1 shows average rates of interest actually paid and charged by building societies. The figures are derived from the annual reports of the Chief Registrar of Friendly Societies and are thus consistent with the figures in Part A. Table C2 records changes in building society rates of interest. It will be noted that there is a close similarity between the interest rates in Table C1 and those in Table C2. Table C3 records bank rates/minimum lending rate/bank base rates a proxy for the general level of short-term interest rates.

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Table C1 Average Building Society Interest Rates

Year	1 Mortgage Rate %	2 Deposit Rate %	3 Share Rate %	4 Share Rate (Gross Equivalent) %
1920				
1921			4.26	6.09
1922			4.36	5.81
1923			4.33	5.59
1924			4.37	5.64
1925			4.35	5.44
1926			4.39	5.49
1927			4.39	5.49
1928			4.54	5.68
1929			4.54	5.68
1930			4.65	6.00
1931			4.62	6.16
1932			4.52	6.03
1933			3.95	5.27
1934			3.80	4.90
1935			3.64	4.70
1936			3.45	4.53
1937			3.38	4.51
1938	4.82	2.73	3.37	4.65
1939	4.79	2.76	3.40	5.23
1940	4.76	2.71	3.27	5.69
1941	4.74	2.48	2.83	5.66
1942	4.77	2.17	2.48	4.96
1943	4.80	2.08	2.40	4.80
1944	4.71	1.98	2.36	4.72
1945	4.68	1.91	2.34	4.68
1946	4.35	1.71	2.15	3.91
1947	4.29	1.68	2.15	3.91
1948	4.24	1.67	2.16	3.93
1949	4.20	1.65	2.15	3.91
1950	4.18	1.65	2.22	4.02
1951	4.19	1.66	2.22	4.23
1952	4.32	1.79	2.38	4.53
1953	4.55	1.86	2.45	4.45
1954	4.58	1.88	2.45	4.45
1955	4.66	2.01	2.61	4.54
1956	5.32	2.44	3.08	5.36
1957	5.98	2.83	3.45	6.00
1958	6.13	2.91	3.48	6.05
1959	5.98	2.87	3.43	5.60
1960	5.89	2.94	3.37	5.50
1961	6.28	3.11	3.54	5.78
1962	6.61	3.26	3.70	6.04
1963	6.27	3.15	3.56	5.81
1964	6.16	3.11	3.50	5.71



Table C1 (continued) Average Building Society Interest Rates

Year	1 Mortgage Rate %	2 Deposit Rate %	3 Share Rate %	4 Share Rate (Gross Equivalent) %
1965	6.63	3.39	3.78	6.43
1966	6.95	3.62	4.01	6.83
1967	7.20	3.80	4.20	7.15
1968	7.46	3.94	4.37	7.44
1969	8.08	4.42	4.82	8.20
1970	8.58	4.53	4.94	8.41
1971	8.59	4.39	4.95	8.08
1972	8.26	4.61	4.88	7.97
1973	9.59	6.04	6.51	9.30
1974	11.05	6.88	7.53	10.94
1975	11.08	6.74	7.21	11.09
1976	11.06	6.61	7.02	10.80
1977	11.05	6.13	6.98	10.58
1978	9.55	5.65	6.46	9.64
1979	11.94	7.67	8.45	12.07
1980	14.92	9.71	10.34	14.77
1981	14.01	8.71	9.19	13.13
1982	13.30	9.12	8.80	12.57
1983	11.03		7.27	10.39
1984	11.84		7.74	11.06
1985	13.47		8.69	12.41
1986	12.07		7.75	10.92

Sources: 1. The figures in the first three columns are all taken from the Annual Reports of the Chief Registrar of Friendly Societies. Earlier figures are taken from an article by Herbert Ashworth entitled "Perennial Problem of Interest Rates" published in the Investors Chronicle June 5 1959.

- Notes: 1. The figures in the first three columns are calculated from the balance sheets of societies for financial years ending between 1 February one year and 31 January the following year and, before 1928, for financial years ending in the relevant calendar year. The figures are calculated by using interest paid or received and mean balances during the relevant period.
2. The gross equivalent share rate figures are calculated by grossing up the actual figures at the standard or basic rate of tax. The tax rates are those applying to tax years and thus are not strictly comparable with the balance sheet figures. For example, the 1986 figure is calculated by applying the 1985/86 basic rate (29 per cent.) to the balance sheet figures for financial years ending between 1 February 1986 and 31 January 1987.
3. Average deposit rates are not available after 1982 (the figures for interest paid on deposits include interest paid on loans from 1983 onwards).

Table C2 Building Society Rates of Interest

Year	Month of Recommendation/ Advice/Change	Ordinary Shares		Personal Deposits		New Mortgages	
		Effective Date	Rate %	Effective Date	Rate %	Effective Date	Rate %
1939	September						5.50
	November		3.50				
	December						5.00
1945	September						4.00
1951	April		2.25		2.00		
1952	March	April	2.50				4.50
1955	July	September	3.00	September	2.50		5.00
	November						5.25
1956	April					May	5.50
	July	October	3.50	October	3.00		6.00
1959	May	July	3.25			July	5.50
1960	May	July	3.50	August	3.25		6.00
1961	May	October	3.75				6.50
	July			October	3.50		
1963	January	April	3.50	April	3.25	February	6.00
1965	January	February	3.75	February	3.50	February	6.75
	June	July	4.00	July	3.75		
1966	May						7.125
	December	January 1967	4.25	January 1967	4.00		
1968	April	May	4.50	May	4.25	May	7.625
1969	March	April	5.00	April	4.75	April	8.50
1971	October	January 1972	4.75	January 1972	4.50	November	8.00
1972	September	October	5.25	October	5.00		8.50
1973	January	February	5.60	February	5.35		
	March	April	6.30	April	6.05		
	April	May	6.75	May	6.50		9.50
	August						10.00
	September	October	7.50	October	7.25		11.00
1975	April	June	7.00	June	6.75		
1976	April	May	6.50	May	6.25		10.50
	October	November	7.80	November	7.55		12.25
1977	April	May	7.00	May	6.75		11.25
	June	July	6.70	July	6.45		10.50
	September	November	6.00	October	5.75		9.50

Table C2 (continued) Building Society Rates of Interest

Year	Month of Recommendation Advice/Change	Ordinary Shares		Personal Deposits		New Mortgages	
		Effective Date	Rate %	Effective Date	Rate %	Effective Date	Rate %
1978	January	February	5.50	February	5.25		8.50
	June	July	6.70	July	6.45		9.75
	November	December	8.00	December	7.75		11.75
1979	July	August	8.75	August	8.50	January 1980	12.50
	November	December	10.50	December	10.25		15.00
1980	December	January 1981	9.25	January 1981	9.00		14.00
1981	March	April	8.50	April	8.25		13.00
	October	November	9.75	November	9.50		15.00
1982	March	April	8.75				13.50
	August	September	7.75				12.00
	November	December	6.25				10.00
1983	June	July	7.25				11.25
1984	March	April	6.25				10.25
	July	August	7.75				12.50
	November		6.75				11.75-12.00
1985	January		7.50				12.75-13.00
	March		8.25				13.75-14.00
	August		7.00				12.75
1986	March		6.00				12.00
	May		5.25				11.00
	October		6.00				12.25-12.375

- Notes: 1. Prior to October 1983 the Association recommended rates of interest which societies should pay to investors and charge on annuity loans to owner-occupiers. Societies were not obliged to follow the recommendations although a majority elected to do so.
2. Between October 1983 and November 1984 the Association's recommended rates were replaced by advised rates.
3. In November 1984 the previous advised rates were withdrawn. The rates charged and offered by the largest societies are shown from that date.
4. Normally, changes in recommended mortgage rates applied immediately for new loans although on some occasions a date has been specified. No firm dates were set with respect to existing loans. Rates of interest on existing loans were usually reduced on the first of the month following the recommendation or as soon as practicable thereafter. Rates of interest can only be increased in accordance with the period of notice given in the mortgage deed. Ten years ago a three month period of notice was normal but now most mortgage deeds provide for one month's notice or no notice (in which case the rate will probably be increased on the first of the month following the recommendation).
5. The Association ceased recommending personal deposit interest rates from April 1982.

Table C3 Bank Rate/Minimum Lending Rate/Base Rate

Year	Date of Change Date and Month	Rate %	Year	Date of Change Date and Month	Rate %
1939	4 August	4.00	1968	21 March	7.50
	28 September	3.00		19 September	7.00
	26 October	2.00			
			1969	27 February	8.00
1951	8 November	2.50	1970	5 March	7.50
1952	11 March	4.00		15 April	7.00
1953	17 September	3.50	1971	1 April	6.00
1954	13 May	3.00		2 September	5.00
1955	27 January	4.50	1972	22 June	6.00
1956	16 February	5.50		13 October	7.25
				27 October	7.50
1957	7 February	5.00	1 December	7.75	
	19 September	7.00	8 December	8.00	
			22 December	9.00	
			1973	19 January	8.75
1958	20 March	6.00	23 March	8.50	
	22 May	5.50	13 April	8.00	
	19 June	5.00	19 April	8.25	
	14 August	4.50	11 May	8.00	
	20 November	4.00	18 May	7.75	
1960	21 January	5.00	22 June	7.50	
	23 June	6.00	20 July	9.00	
	27 October	5.50	27 July	11.50	
	8 December	5.00	19 October	11.25	
			13 November	13.00	
1961	26 July	7.00	1974	4 January	12.75
	5 October	6.50		1 February	12.50
	2 November	6.00		5 April	12.25
1962	8 March	5.50		11 April	12.00
22 March	5.00	24 May		11.75	
26 April	4.50	20 September	11.50		
1963	3 January	4.00	1975	17 January	11.25
1964	27 February	5.00	24 January	11.00	
	23 November	7.00	7 February	10.75	
1965	3 June	6.00	14 February	10.50	
			7 March	10.25	
1966	14 July	7.00	21 March	10.00	
			18 April	9.75	
1967	26 January	6.50	2 May	10.00	
	16 March	6.00	25 July	11.00	
	4 May	5.50	3 October	12.00	
	19 October	6.00	14 November	11.75	
	9 November	6.50	28 November	11.50	
19 November	8.00	24 December	11.25		

Table C3 (continued) Bank Rate/Minimum Lending Rate/Base Rate

Year	Date of Change Date and Month	Rate %	Year	Date of Change Date and Month	Rate %
1976	2 January	11.00	<u>Base Rate</u>		
	16 January	10.75			
	23 January	10.50	1981	16 September	14.00
	30 January	10.00		1 October	16.00
	6 February	9.50		13 October	15.50
	27 February	9.25		9 November	15.00
	5 March	9.00		3 December	14.50
	23 April	10.50	1982	22 January	14.00
	21 May	11.50		25 February	13.50
	10 September	13.00		12 March	13.00
	7 October	15.00		8 June	12.50
	19 November	14.75		13 July	12.00
	17 December	14.50		2 August	11.50
	24 December	14.25		18 August	11.00
1977	7 January	14.00		31 August	10.50
	21 January	13.25		7 October	10.00
	28 January	12.25		14 October	9.50
	3 February	12.00		4 November	9.00
	10 March	11.00		26 November	10.00 - 10.25
	18 March	10.50	1983	12 January	11.00
	31 March	9.50		15 March	10.50
	7 April	9.25		15 April	10.00
	15 April	9.00		15 June	9.50
	22 April	8.75		4 October	9.00
	29 April	8.25	1984	7 March	8.75 - 9.00
	13 May	8.00		15 March	8.50 - 8.75
	5 August	7.50		10 May	9.00 - 9.25
	12 August	7.00		27 June	9.25
	9 September	6.50		9 July	10.00
	16 September	6.00		11 July	10.00 - 12.00
	7 October	5.50		12 July	12.00
	14 October	5.00		9 August	11.50
	25 November	7.00		10 August	11.00
1978	6 January	6.50		20 August	10.50
	11 April	7.50		7 November	10.00
	5 May	8.75		20 November	9.75 - 10.00
	12 May	9.00		23 November	9.50 - 9.75
	8 June	10.00	1985	11 January	10.50
	9 November	12.50		14 January	12.00
1979	8 February	14.00		28 January	14.00
	1 March	13.00		20 March	13.50 - 14.00
	5 April	12.00		21 March	13.50
	12 June	14.00		29 March	13.00 - 13.50
	15 November	17.00		2 April	13.00 - 13.25
1980	3 July	16.00		12 April	12.75 - 13.00
	24 November	14.00		19 April	12.50 - 12.75
1981	10 March	12.00		12 June	12.50
				7 July	12.00 - 12.50
				16 July	12.00
				29 July	11.50 - 12.00
				30 July	11.50

This rate obtained until 20 August 1981 when MLR was suspended.

Table C3 (continued) Bank Rate/Minimum Lending Rate/Base Rate

Year	Date of Change Date and Month	Rate %
<u>Base Rate</u>		
1966	10 March	10.50
	19 March	10.00
	8 April	11.00 - 11.50
	9 April	11.00
	24 April	10.50
	27 May	10.00
	14 October	11.00

- Notes: 1. Bank Rate/Minimum Lending Rate was, technically, the rate at which the Bank of England lent to the market. The rate moved in line with short-term interest rates.
2. Until 13 October 1972, Bank Rate was a rate administered by the Bank of England. From 13 October 1972, Bank Rate became Minimum Lending Rate and was normally 0.5 per cent. higher than the average discount rate for Treasury bills established at the most recent tender, rounded to the nearest 0.25 per cent. above. The Bank retained the right to administer MLR, and used this power extensively in 1977. On 25 May 1978 the Bank announced that the rate would, in future, be determined by administrative decision. On 20 August 1981 the Bank suspended MLR. From that date London Clearing Bank Base Rates are given. On 14 January 1985 the Bank re-introduced MLR for one day at 12%.

PART D

HOUSE PRICES

This Part is an up-dated version of an article entitled "House Prices" which was published in the July 1976 issue of Facts & Figures, (now the BSA Bulletin).

Changes in house prices are exceptionally difficult to measure accurately. The main reasons for this are as follows -

- (a) A house, unlike (say) a brick or milk is not a single definable commodity. A very large range of houses is sold in the course of any one year and, furthermore, the pattern of houses sold can change significantly in the short term. Thus there is no such thing as the "price" of housing; all that can be measured is the average price of houses that have changed hands.
- (b) In the long term, houses increase in quality and thus a comparison of a simple house price index with a general index of prices will overstate the relative increase in the price of houses.
- (c) The established house price series are based on building society figures and can reflect only the price of houses mortgaged to building societies.
- (d) It is difficult to fix a time at which house prices are actually agreed. There are two important stages in the mortgage process which are relevant. The mortgage approval stage is when the buyer accepts the offer of advance from a society and when the selling price is finally agreed. Thus house prices at the approval stage in any one month reflect agreed selling prices in that month. The second stage is the completion stage at which the house physically changes hands. Completion is generally 2-3 months after approval and it follows that prices at the completion stage reflect agreed selling prices 2-3 months previously. There has frequently been confusion as to whether price indices reflect what is happening at the approval or the completion stage.

These problems have been accentuated by the need to use a large sample in order to obtain meaningful results and by the difficulty of obtaining compatible information from a wide variety of lending institutions. In 1972 these factors became particularly important in view of the house price "explosion". At the time, there were two official sources of house price information based on building society returns -

- (a) A DOE/BSA index of new house prices which had been running since 1956. This index was based on quarterly returns from a panel of 80 building societies accounting for some 75 per cent. of building society lending. All new houses mortgaged to these building societies were covered and the sampling error was therefore thought to be small.

(b) A 5 per cent. sample survey of all mortgage completions which was instituted in 1966. This had the merit of covering both new and existing houses but the small size of the sample meant that not too much weight could be placed on the results.

The new house price indices derived from the two sources began to diverge markedly in 1972 and it was discovered that for the DoE/BSA return some societies had been reporting prices at the completion stage and others prices at the approval stage. Societies were asked what practice they had adopted and this enabled two sub-series - for the approval and completion stages - to be calculated. These series have subsequently been published in Housing and Construction Statistics and the BSA Bulletin.

It was felt necessary to obtain more comprehensive information on house prices, particularly for secondhand houses, and for this reason a new monthly building society return, designated BS4, was introduced in early 1974. This return provides information on the number and value of mortgage advances and house prices for new and secondhand houses at both approval and completion stage. Some 50 societies comprising 90 per cent. of the total assets of the building society movement completed the return and this large sample meant that much more reliability could be placed on the resultant figures.

Following some initial teething troubles, the quality of the BS4 returns has improved and it has now become one of the two main sources of official house price information. (See the notes on Table E7 on page 119 for details on the other main source.) The DoE/BSA new house price index had been discontinued and the sample survey is now used only for information on building society lending that is not available from the BSA.

In 1981 the details of the BS4 return were revised and the sample reduced to the largest 17 (16 by the end of 1986) societies, comprising over 80 per cent. of the total assets of the building society industry. The revised return enables the average price of houses for which there is a free market value to be calculated. The previous return made no distinction between such houses, and, for example, council houses purchased at a discount. The reduced sample and the changed definition mean that there is a minor discontinuity in the series between the end of 1980 and the beginning of 1981.

The BS4 house price figures are released monthly through the BSA monthly figures press release and are subsequently published in Housing and Construction Statistics and the BSA Bulletin.

Reliable figures from the BS4 return are available only from the beginning of 1975 but it is obviously helpful to use existing data to provide a consistent back run of figures. The Department of the Environment has therefore adjusted past figures from the various sources to make them compatible with the BS4 series. For existing dwellings the sample survey has been used to calculate figures at the completion stage back to 1966. Because the sample survey figures are only based on a five per cent. sample they should be treated with caution and they are not a reliable indicator of short-term trends. For new houses it is the DoE/BSA index, based on a very large sample, which has been adjusted. The figures for the period since 1967 are reasonably reliable but those between 1963 and 1966 are based on a smaller sample and are therefore subject to a greater margin of error. It is not possible to break down the new house price series into approval and completion stage figures before 1963. However, by chance, in that year the approval and completion stage average prices were the same and, for the purposes of any long-term comparison, it can be assumed that this applied throughout the period between 1956 and 1962.

Table D1 shows the house prices on an annual basis and Table D2 shows the comparative quarterly figures.

In the next part of this Compendium, Table E6 shows regional average house prices on an annual and a quarterly basis and Table E7 shows mix adjusted regional house price indices on an annual and a quarterly basis.

1966	2,780			
1967	2,350			
1968	2,380			
1969	2,410			
1970	2,370			
1971	2,770			
1972	2,970			
1973	3,180			
1974	3,480			
1975	3,820			
1976	4,130			
1977	4,340			
1978	4,640			
1979	4,850			
1980	5,180			
1981	5,970			
1982	7,850			
1983	12,070			
1984	11,340			
1985	12,460	12,287	12,419	12,234
1986	13,403	13,498	13,827	13,182
1987	14,758	13,784	15,922	14,543
1988	17,685	14,028	18,287	16,782
1989	22,728	16,779	21,047	21,779
1990	27,244	21,274	24,127	24,131
1991	26,569	24,374	24,074	27,285
1992	28,508	28,187	28,423	27,914
1993	31,073	29,148	28,542	30,943
1994	34,180	30,384	30,462	33,416
1995	37,304	32,073	33,126	36,284
1996	43,647	37,340	38,127	42,379

Table D1 Average House Prices, 1956-1986

Year	At Mortgage Approval Stage			At Mortgage Completion Stage		
	New Houses	Existing Houses	All Houses	New Houses	Existing Houses	All Houses
	£	£	£	£	£	£
1956	2,280			2,280		
1957	2,330			2,330		
1958	2,390			2,390		
1959	2,410			2,410		
1960	2,530			2,530		
1961	2,770			2,770		
1962	2,950			2,950		
1963	3,160			3,160		
1964	3,460			3,360		
1965	3,820			3,660		
1966	4,100			3,910	3,820	3,850
1967	4,340			4,150	4,050	4,080
1968	4,640			4,330	4,340	4,340
1969	4,880			4,690	4,650	4,660
1970	5,180			4,990	5,010	5,000
1971	5,970			5,510	5,710	5,650
1972	7,850			6,920	7,610	7,420
1973	10,690			9,630	10,170	10,020
1974	11,340			11,140	11,090	11,100
1975	12,406	12,057	12,119	12,234	11,880	11,945
1976	13,442	12,906	12,999	13,132	12,679	12,759
1977	14,768	13,764	13,922	14,343	13,589	13,712
1978	17,685	16,026	16,297	16,792	15,447	15,674
1979	22,728	20,739	21,047	21,455	19,886	20,143
1980	27,244	23,854	24,307	26,131	23,085	23,514
1981	28,028	24,374	24,810	27,910	24,040	24,503
1982	28,508	25,167	25,553	27,914	24,149	24,577
1983	31,678	28,146	28,593	30,943	26,662	27,192
1984	34,160	30,344	30,812	33,416	29,112	29,648
1985	37,304	32,673	33,188	36,295	31,299	31,876
1986	43,647	37,500	38,121	42,319	36,238	36,869

Table D2 Average House Prices, Quarterly Figures, 1956-1986

Period	At Mortgage Approval Stage			At Mortgage Completion Stage		
	New Houses £	Existing Houses £	All Houses £	New Houses £	Existing Houses £	All Houses £
1956 Q.1	2,240			2,240		
Q.2	2,280			2,280		
Q.3	2,300			2,300		
Q.4	2,280			2,280		
1957 Q.1	2,290			2,290		
Q.2	2,290			2,290		
Q.3	2,340			2,340		
Q.4	2,380			2,380		
1958 Q.1	2,360			2,360		
Q.2	2,400			2,400		
Q.3	2,410			2,410		
Q.4	2,390			2,390		
1959 Q.1	2,390			2,390		
Q.2	2,400			2,400		
Q.3	2,410			2,310		
Q.4	2,420			2,420		
1960 Q.1	2,430			2,430		
Q.2	2,480			2,480		
Q.3	2,560			2,560		
Q.4	2,640			2,640		
1961 Q.1	2,690			2,690		
Q.2	2,740			2,740		
Q.3	2,790			2,790		
Q.4	2,850			2,850		
1962 Q.1	2,910			2,910		
Q.2	2,930			2,930		
Q.3	2,950			2,950		
Q.4	3,010			3,010		
1963 Q.1	3,080			3,110		
Q.2	3,130			3,120		
Q.3	3,160			3,190		
Q.4	3,280			3,190		
1964 Q.1	3,370			3,340		
Q.2	3,420			3,340		
Q.3	3,520			3,390		
Q.4	3,600			3,420		
1965 Q.1	3,700			3,560		
Q.2	3,800			3,600		
Q.3	3,850			3,680		
Q.4	3,920			3,790		
1966 Q.1	4,010			3,800	3,580	3,660
Q.2	4,080			3,910	3,750	3,800
Q.3	4,210			3,930	3,950	3,950
Q.4	4,150			3,980	3,970	3,980

Table D2 (continued) Average House Prices, Quarterly Figures, 1956-1986

Period	At Mortgage Approval Stage			At Mortgage Completion Stage		
	New Houses £	Existing Houses £	All Houses £	New Houses £	Existing Houses £	All Houses £
1967 Q.1	4,270			4,020	3,920	3,950
Q.2	4,310			4,160	4,020	4,070
Q.3	4,360			4,170	4,180	4,170
Q.4	4,420			4,230	4,040	4,100
1968 Q.1	4,510			4,200	4,190	4,190
Q.2	4,700			4,320	4,280	4,300
Q.3	4,690			4,350	4,510	4,460
Q.4	4,710			4,470	4,420	4,440
1969 Q.1	4,720			4,550	4,480	4,500
Q.2	4,840			4,660	4,580	4,610
Q.3	4,940			4,740	4,780	4,770
Q.4	5,040			4,790	4,370	4,750
1970 Q.1	5,000			4,870	4,780	4,810
Q.2	5,180			4,890	4,840	4,850
Q.3	5,300			5,060	5,120	5,110
Q.4	5,230			5,100	5,170	5,150
1971 Q.1	5,600			5,190	5,270	5,240
Q.2	5,770			5,390	5,470	5,450
Q.3	6,190			5,570	5,870	5,790
Q.4	6,350			5,760	6,090	6,000
1972 Q.1	6,650			6,080	6,440	6,340
Q.2	7,380			6,430	7,010	6,850
Q.3	8,680			7,240	8,220	7,960
Q.4	9,440			7,930	8,750	8,520
1973 Q.1	10,150			8,810	9,400	9,240
Q.2	10,640			9,460	9,910	9,780
Q.3	10,960			9,970	10,590	10,420
Q.4	11,240			10,340	10,920	10,760
1974 Q.1	11,230			10,850	11,010	10,960
Q.2	11,160			10,960	10,800	10,840
Q.3	11,450			11,200	11,170	11,170
Q.4	11,490			11,420	11,220	11,270
1975 Q.1	11,818	11,411	11,492	11,852	11,288	11,399
Q.2	12,401	12,053	12,117	12,052	11,609	11,695
Q.3	12,664	12,351	12,403	12,404	12,247	12,275
Q.4	12,746	12,291	12,367	12,566	12,189	12,255
1976 Q.1	12,942	12,321	12,432	12,738	12,191	12,286
Q.2	13,385	12,864	12,956	12,948	12,448	12,538
Q.3	13,682	13,282	13,350	13,274	13,026	13,070
Q.4	13,831	13,170	13,280	13,522	12,996	13,091
1977 Q.1	13,986	13,171	13,312	13,813	13,023	13,159
Q.2	14,463	13,522	13,672	13,931	13,260	13,376
Q.3	14,951	13,955	14,102	14,523	13,818	13,926
Q.4	15,442	14,153	14,353	14,900	13,970	14,115

Table D2 (continued) Average House Prices, Quarterly Figures, 1956-1986

Period	At Mortgage Approval Stage			At Mortgage Completion Stage		
	New Houses £	Existing Houses £	All Houses £	New Houses £	Existing Houses £	All Houses £
1978 Q.1	16,185	14,414	14,711	15,556	14,236	14,443
Q.2	17,115	15,358	15,655	16,157	14,689	14,951
Q.3	18,389	16,917	17,147	17,219	16,036	16,233
Q.4	19,550	17,765	18,049	18,343	17,046	17,270
1979 Q.1	20,612	18,445	18,804	19,579	18,025	18,270
Q.2	22,118	20,120	20,435	20,696	18,940	19,242
Q.3	23,650	21,795	22,069	21,895	20,753	20,939
Q.4	25,036	22,724	23,065	23,588	21,746	22,047
1980 Q.1	26,191	22,888	23,385	24,524	21,956	22,349
Q.2	27,208	23,965	24,429	25,710	22,566	23,051
Q.3	27,715	24,191	24,633	26,763	23,688	24,100
Q.4	27,952	24,223	24,664	27,466	23,804	24,267
1981 Q.1	28,512	24,286	24,796	27,847	23,902	24,383
Q.2	28,621	25,122	25,537	28,232	24,329	24,780
Q.3	27,990	24,561	24,952	28,135	24,575	24,984
Q.4	26,794	23,360	23,790	27,392	23,229	23,756
1982 Q.1	27,123	23,353	23,804	27,122	22,674	23,188
Q.2	28,391	24,974	25,362	27,389	23,619	24,042
Q.3	28,594	25,621	25,955	28,040	24,764	25,115
Q.4	29,605	26,301	26,688	28,678	24,908	25,360
1983 Q.1	30,570	26,403	26,904	29,791	25,234	25,706
Q.2	31,825	28,126	28,612	30,562	25,989	26,547
Q.3	32,245	29,398	29,756	31,486	27,724	28,213
Q.4	32,096	28,830	29,251	31,665	27,846	28,383
1984 Q.1	33,086	28,874	29,400	32,054	27,481	28,034
Q.2	34,345	30,543	31,021	32,858	28,626	29,146
Q.3	34,906	31,289	31,706	34,272	30,248	30,728
Q.4	34,338	30,636	31,097	34,172	29,764	30,360
1985 Q.1	35,658	31,084	31,630	34,842	29,644	30,229
Q.2	36,556	32,385	32,860	35,584	30,899	31,473
Q.3	37,625	33,082	33,561	36,316	31,714	32,226
Q.4	39,458	33,970	34,553	38,070	32,663	33,288
1986 Q.1	40,470	34,717	35,318	39,261	33,099	33,716
Q.2	43,443	37,484	38,098	40,908	35,044	35,660
Q.3	45,065	38,911	39,495	43,267	37,579	38,134
Q.4	45,749	38,681	39,410	44,969	38,490	39,222

THE FIVE PER CENT SAMPLE SURVEY OF BUILDING SOCIETY MORTGAGES

This part of the Compendium describes the five per cent sample survey of building society mortgage completions and sets out some of the major statistical series derived from the sample survey. This Introduction draws heavily on the 1980 publication *The Five Per Cent Sample Survey of Building Society Mortgages* by J. W. Evans, Studies in Official Statistics No 25, HMSO, 1975.

The sample survey is the principal source of detailed statistics on the distribution of building society mortgage loans. The survey is run by the Department of the Environment in co-operation with the Building Societies Association. The survey began in late 1960 and coverage was increased to its present level in the second quarter of 1975. The present system of analysis began with the data for the second quarter of 1976.

The larger societies are asked to complete questionnaires on a sample of five per cent of new mortgage advances they make to borrowers. The smaller societies provide a slightly larger sample. In practice, the sample size averages between 100 and 25 per cent of the total number of loans given by societies. Questionnaires covering mortgage advances completed during each month are returned by each society in 2 hours after the end of the month. The data are processed by the Department of the Environment.

The questionnaire seeks information about -

(a) The mortgage advance -

- the amount advanced;
- whether the advance is to be used wholly for the purchase of the property;
- the period over which the advance is due to be repaid;
- the gross interest rate charged initially;
- the initial monthly repayment;
- the period of repayment.

(b) The dwelling -

- purchase price;
- location;
- period of construction;
- type of dwelling;
- freehold or leasehold.



Table 22 (continued) Average House Prices, Quarterly Figures, 1964-1986

Period	At Mortgage Approval Stage			At Mortgage Completion Stage		
	New Houses	Existing Houses	All Houses	New Houses	Existing Houses	All Houses
1973 Q.1	16,125	14,444	30,569	15,766	14,228	30,000
Q.2	17,119	15,374	32,493	16,187	14,629	30,816
Q.3	16,399	14,977	31,376	15,219	15,034	30,253
Q.4	16,388	15,385	31,773	16,343	17,046	33,389
1974 Q.1	16,511	14,446	30,957	16,373	14,523	30,896
Q.2	16,219	15,142	31,361	16,466	14,940	31,406
Q.3	16,479	15,778	32,257	16,959	16,752	33,711
Q.4	16,448	16,748	33,196	17,386	17,716	35,102
1975 Q.1	16,738	16,488	33,226	16,838	16,928	33,766
Q.2	17,328	16,952	34,280	17,710	17,366	35,076
Q.3	17,318	16,776	34,094	17,742	17,668	35,410
Q.4	17,766	16,824	34,590	17,484	17,894	35,378
1976 Q.1	17,817	17,324	35,141	17,447	17,901	35,348
Q.2	18,451	17,324	35,775	18,172	18,329	36,501
Q.3	17,928	17,324	35,252	18,139	18,375	36,514
Q.4	18,286	18,362	36,648	17,392	17,226	34,618
1977 Q.1	17,773	17,324	35,097	17,122	17,874	35,000
Q.2	18,387	18,374	36,761	17,389	17,619	35,008
Q.3	18,394	18,421	36,815	18,042	18,764	36,806
Q.4	18,588	18,701	37,289	18,676	18,928	37,604
1978 Q.1	18,710	18,401	37,111	18,741	18,214	36,955
Q.2	18,880	18,734	37,614	18,562	18,989	37,551
Q.3	18,340	18,769	37,109	18,488	17,724	36,212
Q.4	18,880	18,399	37,279	18,668	17,846	36,514
1979 Q.1	19,086	18,374	37,460	18,634	17,181	35,815
Q.2	19,345	18,343	37,688	18,850	18,628	37,478
Q.3	19,406	17,324	36,730	18,212	18,236	36,448
Q.4	19,228	18,424	37,652	18,122	17,764	35,886
1980 Q.1	19,634	17,584	37,218	18,648	18,644	37,292
Q.2	19,354	18,788	38,142	18,564	18,999	37,563
Q.3	17,825	18,482	36,307	18,318	17,714	36,032
Q.4	18,428	18,976	37,404	18,670	18,662	37,332
1981 Q.1	18,478	18,717	37,195	18,261	17,289	35,550
Q.2	18,463	17,464	35,927	18,068	17,044	35,112
Q.3	18,385	18,311	36,696	18,467	17,379	35,846
Q.4	18,748	18,481	37,229	18,968	18,480	37,448

PART E

THE FIVE PER CENT SAMPLE SURVEY OF BUILDING SOCIETY MORTGAGES

This part of the Compendium describes the five per cent. sample survey of building society mortgage completions and sets out some of the major statistical series derived from the sample survey. This introduction draws heavily on the CSO publication The Five Per Cent Sample Survey of Building Society Mortgages by A W Evans, Studies in Official Statistics No 26, HMSO, 1975.

The sample survey is the principal source of detailed statistics on the distribution of building society mortgage loans. The survey is run by the Department of the Environment in co-operation with The Building Societies Association. The survey began in late 1965 and coverage was increased to its present level in the second quarter of 1976. The present system of analysis began with the data for the second quarter of 1968.

The larger societies are asked to complete questionnaires on a sample of five per cent. of new mortgage advances they make to home-buyers. The smaller societies provide a slightly larger sample. In practice, the sample size averages between 4 per cent. and 4½ per cent. of the total number of loans given by societies. Questionnaires covering mortgage advances completed during each month are returned by each society in a batch after the end of the month. The data are processed by the Department of the Environment.

The questionnaire seeks information about -

- (a) The mortgage advance -
  - the amount advanced;
  - whether the advance is to be used wholly for the purchase of the property;
  - the period over which the advance is due to be repaid;
  - the gross interest rate charged initially;
  - the initial monthly repayment;
  - the method of repayment.
- (b) The dwelling -
  - purchase price;
  - location;
  - period of construction;
  - type of dwelling;
  - freehold or leasehold;

number of habitable rooms;  
 whether there is a bathroom;  
 whether there is a garage;  
 net rateable value.

(c) The main applicant -

sex;  
 age;  
 basic income;  
 any other income on which the mortgage is based;  
 previous tenure.

Some 150 computer tabulations are now produced from the survey data for each quarter. Most, but not all, of the tabulations have been produced since the second quarter of 1968. The computer tabulations are not published in full but are available for serious researchers.

The major results of the sample survey are published as follows -

(a) About four months after the end of the relevant quarter, some of the statistics are published in five tables in the BSA Bulletin.

Table 12 shows the percentage of mortgages going to first-time buyers, the average dwelling price which they pay, their average advance and their average income;

Table 13 shows similar data for former owner-occupiers;

Table 14 analyses the distribution of mortgages by age of borrowers, previous tenure of borrowers, type of mortgage, house prices, income of borrowers, age of dwelling, type of dwelling, mortgage amounts and deposits of borrowers;

Table 15 shows the distribution of loans by region, together with the major average figures for each region;

Tables 19 and 20 show average regional house prices at the mortgage completion stage.

(b) About three months after the end of the relevant quarter, the major figures are reproduced in Housing and Construction Statistics, Part 1.

Each year the April edition of the BSA Bulletin includes a survey of building society mortgage lending in the previous year, which draws heavily on the sample survey data. Other articles still of current relevance, drawing on the sample survey data, which have appeared in the BSA Bulletin, are -

- (a) Young First-Time buyers : issue no 13;
- (b) Percentage Advances to Former Owner-Occupiers: issue no 14;
- (c) An Analysis of Houses Purchased by Building Society Borrowers : issue no 16;
- (d) An Analysis of Endowment, Annuity and Option Loans : issue no 16;
- (e) Building Society Lending on Older Houses : issue no 17;
- (f) Trends in Building Society Lending : issue no 33.
- (g) Trends in Private Sector House Building : issue no 39.

Until 1979 the most detailed published statistics from the sample survey appeared in various supplementary tables in Housing and Construction Statistics. Following are details -

<u>United Kingdom</u>	<u>Issue Numbers</u>
Distribution of prices, types and ages of dwellings, period of mortgages, mortgage advances, and incomes of borrowers	3, 7, 11, 15, 19, 21, 23, 25, 27, 29, 31.
Regional distribution of dwellings mortgaged	8, 12, 16, 20, 24, 28, 32.
Percentage of new dwellings and of previous non owner-occupiers: by region	8, 12, 16, 20, 24, 28, 32.
Dwelling prices, mortgage advances and incomes of borrowers; by revised English regions: 2nd quarter 1968 to 3rd quarter 1972	12
<u>Great Britain</u>	
Percentage of option mortgages and of option mortgages with a guarantee	3, 7, 12, 16, 20, 24, 28, 32.
Dwelling prices, mortgage advances and income of borrowers: option mortgages	3, 7, 12, 16, 20, 24, 28, 32.

A two-part quarterly publication, Housing and Construction Statistics replaced the old publication in 1980. Part 1, issued about eight weeks after the end of the relevant quarter, contains quarterly data for the past 2-3 years for the following variables -

- Average dwelling price, average advance,
- average recorded income of borrowers,
- by region, by new and existing dwellings and by previous tenure of borrower.

An annual publication, the latest edition of which is Housing and Construction Statistics 1976-1986, gives an annual run of figures for the past 11 years for the following variables -

- (a) average dwelling price, average advance, average recorded income of borrower; by region, by new and existing dwellings and by previous tenure of borrower;
- (b) distribution of dwelling price; by new and existing dwellings and by previous tenure;
- (c) average price; by type of dwelling mortgaged;
- (d) distribution of mortgage advance;
- (e) distribution of recorded income of borrower;
- (f) distribution of types of dwelling mortgaged; by new and existing dwellings and by previous tenure of borrower;
- (g) distribution of ages of borrower; by new and existing dwellings and by previous tenure of borrower;
- (h) distribution of ages of dwellings mortgaged;
- (i) distribution of mortgage periods;
- (j) distribution of habitable rooms of dwellings mortgaged.

Only 7 tables from the sample survey are included in this Compendium. It would be possible to produce a publication as thick as this volume purely from the sample survey results but it is felt best to concentrate on the key statistics which are most often in demand. The tables are -

Table E1 : The Distribution of Building Society Loans by Region. The table merely shows the percentage of loans made by building societies in each region of the United Kingdom on an annual and quarterly basis. The total number of loans given for each period is also shown and, therefore, it is possible to work out the number of loans made in each region.

Table E2 : Building Society Lending, Regional Figures. The table shows the major annual figures for each of the regions of the United Kingdom.

Table E3 : Loans to First-Time Buyers. This table covers the data published in Table 12 of the BSA Bulletin and shows the number of loans to first-time buyers, these loans as a percentage of all loans, the average dwelling price paid, average advance made, average income of borrowers, average percentage advance and average advance/average income ratio.

Table E4 : Loans to Former Owner-Occupiers. This table shows the same data as for Table E3 for former owner-occupiers.

Table E5 : Building Society Lending by Type of Loan. This table shows both the number and percentage of loans granted on an annuity and an endowment basis. The numbers in each category have been affected in recent years by the introduction of Mortgage Interest Relief at Source, and the withdrawal of Life Assurance Premium Relief.

Table E6 : Regional Average House Prices. This table shows regional average house prices at the mortgage completion stage and corresponds to Table 20 in the BSA Bulletin. It must be stressed that these figures, unlike the figures for national average house prices, are based on a five per cent. sample only and, bearing in mind the small size of the regions, quarter-to-quarter changes should be treated with extreme caution. However, the figures are adequate to show long-term trends in regional house prices.

Table E7 : Regional Weighted House Price Indices. This table shows mix adjusted regional house price indices. The weighted index is adjusted for changes in the mix of houses mortgaged. The construction of the series is explained in detail in BSA Bulletin, October 1982 and Economic Trends, October 1982. Briefly, however, the average house price figures in Table E6 are merely the average price of all houses mortgaged to building societies in a particular period. The entry of the banks into the mortgage market and their subsequent partial withdrawal has resulted in changes in the type of dwelling mortgaged to societies and these changes have influenced the house price series. During 1981, for example the expansion of bank lending at the top end of the mortgage market may have had the effect of concentrating building society lending on cheaper dwellings. This would have resulted in a downward movement in the average price of dwellings mortgaged to societies even if the price of comparable dwellings had remained constant; the sale of council houses had a similar effect in 1982. This house price series makes allowance for mix changes and provides a better measure of true price movements. As with the figures in Table E6 quarter to quarter changes should be interpreted with caution. From 1986 the indices are only available in full figure format from the DoE.





Table E1 (continued) Distribution of Building Society Loans by Region

Period	1 Number of Loans  000's	Distribution of Loans (%)						8 South West
		2 Northern	3 Yorks & Humber	4 East Midlands	5 East Anglia	6 Greater London	7 South East	
1985 Q.1	233	5.4	9.7	7.4	3.6	9.1	22.3	8.9
Q.2	268	4.5	9.6	7.3	4.2	9.3	22.5	8.8
Q.3	278	5.7	10.1	7.5	3.8	8.5	21.5	8.8
Q.4	294	5.2	9.5	7.7	4.1	9.5	22.1	8.8
1986 Q.1	252	4.8	9.1	7.5	4.4	9.9	23.0	9.5
Q.2	331	4.3	9.6	8.1	4.1	9.5	22.3	9.4
Q.3	358	3.7	9.3	8.1	4.2	9.8	23.7	9.2
Q.4	301	4.3	9.6	8.0	4.3	9.3	24.3	9.0

Notes: 1. Relationships between columns -

11 = 2+3+4+5+6+7+8+9+10

13 = 11+12

15 = 13+14

17 = 15+16

2. The figures in column 1 are taken from Tables A9 and A10.

Period	Distributions of Loans (%)								
	9 West Midlands	10 North West	11 England	12 Wales	13 England & Wales	14 Scotland	15 Great Britain	16 Northern Ireland	17 United Kingdom
1985 Q.1	8.8	10.1	85.3	4.2	89.5	8.0	97.5	2.5	100.0
Q.2	8.6	10.8	85.8	3.9	89.7	8.0	97.8	2.2	100.0
Q.3	9.2	11.0	86.1	4.0	90.0	7.5	97.6	2.4	100.0
Q.4	9.1	10.1	86.2	4.1	90.3	7.6	98.0	2.1	100.0
1986 Q.1	8.7	10.3	87.1	3.9	91.0	7.0	98.0	2.0	100.0
Q.2	8.7	10.0	86.1	3.7	89.8	7.9	97.7	2.3	100.0
Q.3	8.9	9.8	86.8	4.1	90.9	7.0	97.9	2.0	100.0
Q.4	9.0	10.0	87.7	3.6	91.3	6.8	98.1	2.0	100.0













Table E2 (continued) Building Society Lending - Regional Figures

Year	Number of Loans	UK Total	Loans to		Average House Price		First-Time Buyers	Former Owners	All Houses
			First-Time Buyers	on New Houses	New Houses	Existing Houses			
	000's	%	%	%	£	£	£	£	£
United Kingdom									
1969	460	100.0	63.9	30.6	4,736	4,598	4,097	5,148	4,640
1970	540	100.0	61.0	27.4	5,051	4,946	4,330	5,838	4,975
1971	653	100.0	60.4	27.8	5,609	5,640	4,838	6,666	5,632
1972	681	100.0	57.9	27.2	6,988	7,519	6,086	8,965	7,374
1973	545	100.0	51.9	28.1	9,683	10,043	7,908	11,900	9,942
1974	433	100.0	50.8	24.9	11,114	10,950	9,037	13,049	10,990
1975	651	100.0	47.0	19.2	12,013	11,734	9,549	13,813	11,767
1976	715	100.0	49.2	18.6	13,084	12,618	10,181	15,160	12,704
1977	737	100.0	48.2	16.9	14,324	13,513	10,857	16,246	13,650
1978	802	100.0	47.3	17.5	16,923	15,312	12,023	18,792	15,594
1979	715	100.0	45.2	17.2	21,124	19,675	14,918	24,074	19,925
1980	675	100.0	47.0	14.6	26,245	23,145	17,533	28,960	23,596
1981	736	100.0	49.5	12.2	28,119	23,642	18,166	30,110	24,182
1982	861	100.0	54.3	11.0	28,205	23,083	17,762	30,364	23,644
1983	950	100.0	52.8	11.6	30,817	25,901	19,513	34,260	26,471
1984	1,083	100.0	52.3	12.1	33,080	28,557	22,174	36,717	29,106
1985	1,073	100.0	53.0	11.1	36,103	30,476	23,742	39,390	31,103
1986	1,231	100.0	50.3	10.0	43,562	35,464	27,444	45,200	36,276

Note: 1. The figures in the first column are calculated by applying the percentage in the second column to the numbers in Column 1 of Table E1.

Average Advance					Average Income of Borrowers				
New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses
£	£	£	£	£	£	£	£	£	£
3,488	3,212	3,240	3,460	3,297	1,734	1,773	1,617	1,987	1,760
3,783	3,518	3,464	3,854	3,591	1,904	1,937	1,766	2,168	1,928
4,263	4,043	3,914	4,407	4,104	2,120	2,213	1,996	2,466	2,187
5,160	5,208	4,954	5,538	5,195	2,363	2,516	2,281	2,748	2,474
6,304	6,134	6,115	6,273	6,181	2,848	2,953	2,734	3,118	2,923
6,848	6,475	6,568	6,577	6,568	3,381	3,422	3,231	3,618	3,411
7,604	7,286	7,292	7,409	7,347	4,005	4,044	3,753	4,299	4,036
8,742	8,184	8,073	8,509	8,288	4,694	4,633	4,285	4,997	4,644
9,409	8,699	8,515	9,101	8,819	5,282	5,175	4,800	5,558	5,193
11,096	9,933	9,602	10,611	10,137	5,964	5,700	5,283	6,161	5,747
12,549	11,392	11,286	11,837	11,591	6,927	6,695	6,290	7,101	6,735
14,452	12,946	12,945	13,359	13,166	8,655	8,178	7,749	8,688	8,248
16,821	14,609	14,361	15,384	14,879	9,481	8,748	8,248	9,419	8,837
18,799	15,789	15,109	17,316	16,119	10,124	9,220	8,603	10,178	9,322
20,683	17,712	16,611	19,672	18,056	10,555	9,787	8,899	10,969	9,876
22,192	19,780	18,786	21,483	20,073	11,342	10,593	9,754	11,703	10,684
24,128	21,384	20,260	23,300	21,690	12,385	11,409	10,466	12,702	11,518
28,010	25,092	23,640	27,146	25,384	14,095	12,777	11,699	14,165	12,909





Table E4 (continued) Loans to Former Owner-Occupiers

Period	1 Number of Loans	2 Percentage of all Mortgages	Average Dwelling Price		Average Advance		Average Income		9 Average Percentage Advance	10 Average Advance/ Average Income
			3	4	5	6	7	8		
			Increase		Increase		Increase			
000's	£	%	£	%	£	%	%			
1975 Q.1	71	52.7	12,976	- 1.2	6,835	5.0	3,859	12.0	52.7	1.77
Q.2	88	54.4	13,507	3.9	7,192	9.7	4,148	17.6	53.2	1.73
Q.3	96	54.7	14,230	8.6	7,639	17.2	4,462	21.3	53.7	1.71
Q.4	90	50.3	14,309	10.2	7,815	17.1	4,577	23.0	54.6	1.71
1976 Q.1	81	49.9	14,533	12.0	8,188	19.8	4,809	24.6	56.3	1.70
Q.2	92	49.2	15,010	11.1	8,562	19.0	4,951	19.4	57.0	1.73
Q.3	100	52.5	15,452	8.6	8,604	12.6	5,036	12.9	55.7	1.71
Q.4	90	51.7	15,538	8.6	8,633	10.5	5,166	12.9	55.6	1.67
1977 Q.1	72	50.8	15,550	7.0	8,601	5.0	5,305	10.3	55.3	1.62
Q.2	84	50.1	15,884	5.8	8,691	1.5	5,462	10.3	54.7	1.59
Q.3	111	52.7	16,386	6.0	9,197	6.9	5,602	11.2	56.1	1.64
Q.4	115	52.9	16,819	8.2	9,625	11.5	5,745	11.2	57.2	1.68
1978 Q.1	106	51.9	17,096	9.9	10,098	17.4	5,809	9.5	59.1	1.74
Q.2	112	52.7	17,840	12.3	10,513	21.0	5,944	8.8	58.9	1.77
Q.3	104	53.1	19,481	18.9	10,804	17.5	6,329	13.0	55.5	1.71
Q.4	99	53.0	20,751	23.4	11,030	14.6	6,563	14.2	53.1	1.68
1979 Q.1	88	51.7	21,806	27.6	11,338	12.3	6,735	15.9	52.0	1.68
Q.2	98	54.4	23,249	30.3	11,711	11.4	7,027	18.2	50.4	1.67
Q.3	109	57.3	24,733	27.0	11,961	10.7	7,155	13.1	48.4	1.67
Q.4	95	54.8	26,344	27.0	12,301	11.5	7,468	13.8	46.7	1.65
1980 Q.1	79	52.3	27,327	25.3	12,561	10.8	7,888	17.1	46.0	1.59
Q.2	82	53.1	28,201	21.3	12,794	9.2	8,472	20.6	45.4	1.51
Q.3	97	54.4	29,811	20.5	13,458	12.5	8,874	24.0	45.1	1.52
Q.4	100	52.5	30,148	14.4	14,401	17.1	9,351	25.2	47.8	1.54
1981 Q.1	92	52.0	29,776	9.0	14,996	19.4	9,435	19.6	50.4	1.59
Q.2	104	52.2	30,366	7.7	15,537	21.4	9,486	12.0	51.2	1.64
Q.3	96	50.8	30,677	2.9	15,456	14.8	9,337	5.2	50.4	1.66
Q.4	81	47.4	29,462	- 2.3	15,538	7.9	9,423	0.8	52.7	1.65
1982 Q.1	66	42.8	28,622	- 3.9	16,008	6.7	9,602	1.8	55.9	1.67
Q.2	98	44.5	30,008	- 1.2	16,863	8.5	10,006	5.5	56.2	1.69
Q.3	108	46.6	31,382	2.3	17,560	13.6	10,305	10.4	56.0	1.70
Q.4	123	48.0	31,605	7.3	18,256	17.5	10,548	11.9	57.7	1.73
1983 Q.1	112	45.9	32,689	14.2	19,287	20.5	10,660	11.0	59.0	1.81
Q.2	111	45.8	33,410	11.3	19,635	16.4	10,797	7.9	58.8	1.79
Q.3	113	49.0	35,523	13.2	19,915	13.4	11,366	10.3	56.1	1.75
Q.4	112	48.0	35,298	11.7	19,841	8.7	11,394	8.0	56.2	1.74
1984 Q.1	104	44.7	35,174	7.6	20,719	7.4	11,545	8.3	58.9	1.79
Q.2	139	47.8	35,901	7.5	21,155	7.7	11,677	8.2	58.9	1.81
Q.3	150	49.9	37,624	5.9	21,989	10.4	11,853	4.3	58.4	1.86
Q.4	125	47.4	37,630	6.6	21,795	9.8	11,863	4.1	57.9	1.84

Table E4 (continued) Loans to Former Owner-Occupiers

Period	1 Number of Loans	2 Percentage of all Mortgages	Average Dwelling Price		Average Advance		Average Income		9 Average Percentage Advance	10 Average Advance/ Average Income
			3	4	5	6	7	8		
			Increase		Increase		Increase			
000's	£	%	£	%	£	%	%			
1985 Q.1	104	44.7	37,421	6.4	22,336	7.8	12,309	6.6	59.7	1.81
Q.2	123	47.0	38,978	8.6	23,284	10.1	12,602	7.9	59.7	1.85
Q.3	134	48.3	39,616	5.3	23,200	5.5	12,715	7.3	58.6	1.82
Q.4	141	47.7	40,978	8.9	24,120	10.7	13,069	10.2	58.9	1.85
1986 Q.1	115	46.7	42,378	13.2	25,271	13.1	13,396	8.8	59.6	1.89
Q.2	159	48.8	43,345	11.2	26,341	13.1	13,797	10.7	60.8	1.91
Q.3	188	52.6	46,739	18.0	28,118	21.2	14,337	12.8	60.3	1.96
Q.4	150	49.8	47,315	15.5	28,191	16.8	14,436	10.5	59.6	1.95

Notes : 1. Relationships between columns -

Column 9 = Column 5 as % of Column 3

Column 10 = Column 5 : Column 7

2. The figures in column 1 are calculated by applying the percentage to the figures in column 10 of Tables A9 and A10.

3. The percentage increases are over previous year or same quarter of previous year.









Table E7 Regional Weighted House Price Indices, 1980=100

Period	Northern	Yorks & Humber	East Midlands	East Anglia	Greater London	South East (Excl GLC)	South West
1969	19.5	18.9	19.1	19.0	18.2	18.7	17.6
1970	20.5	19.8	20.0	20.0	20.1	20.1	18.7
1971	22.7	21.7	22.0	21.7	23.2	23.3	21.2
1972	28.2	26.5	28.2	30.8	33.0	32.7	30.3
1973	38.4	38.0	41.4	43.0	42.8	43.4	42.2
1974	43.6	44.0	45.6	46.7	43.8	44.8	45.1
1975	48.7	48.4	49.0	48.4	44.8	46.7	46.4
1976	54.4	53.8	53.0	51.4	48.1	49.8	49.5
1977	61.9	57.9	56.6	53.4	51.5	53.0	52.7
1978	69.2	65.1	64.0	61.5	61.3	62.1	60.8
1979	84.6	81.6	80.9	79.2	82.0	82.6	80.1
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	106.9	112.2	107.9	105.4	103.1	104.5	103.2
1982	111.5	112.8	111.3	109.1	104.6	106.1	106.9
1983	124.1	126.7	122.5	119.0	117.6	120.3	118.4
1984	131.3	135.1	135.1	131.1	136.6	136.2	127.3
1985	134.9	143.4	145.4	146.6	156.0	149.9	140.0
1986	146	156	161	171	190	176	161
1969 Q.1	18.6	18.4	18.9	17.7	18.2	18.2	17.3
Q.2	20.3	18.9	18.9	18.9	17.8	18.5	17.8
Q.3	20.0	19.5	19.2	19.7	18.4	18.9	17.7
Q.4	19.5	18.9	19.3	19.4	18.3	19.2	17.8
1970 Q.1	19.4	19.2	19.2	18.4	19.6	19.1	17.6
Q.2	20.3	19.6	19.0	19.4	19.2	19.8	18.4
Q.3	21.0	20.4	20.5	20.2	20.6	20.5	19.1
Q.4	20.9	19.8	20.9	21.2	20.8	20.5	19.5
1971 Q.1	24.2	20.2	20.8	19.8	21.3	21.4	20.2
Q.2	21.7	21.0	21.4	20.6	22.6	22.2	20.2
Q.3	22.9	22.2	22.3	22.0	23.6	23.7	21.5
Q.4	24.1	22.7	23.1	23.6	25.0	25.2	22.7
1972 Q.1	25.0	23.3	24.0	24.1	27.9	26.8	24.3
Q.2	26.2	24.9	26.1	27.6	31.2	30.0	27.4
Q.3	29.9	27.2	29.9	33.2	35.4	35.4	32.5
Q.4	31.8	30.2	32.7	38.2	39.8	39.2	35.9
1973 Q.1	33.7	32.7	37.7	39.9	41.7	41.9	39.6
Q.2	37.3	36.7	40.1	42.3	42.3	43.1	41.2
Q.3	41.2	40.3	43.6	44.6	44.4	44.2	44.4
Q.4	42.6	42.2	45.6	45.7	43.1	44.7	43.9
1974 Q.1	41.6	42.8	43.8	46.9	44.6	44.9	45.3
Q.2	42.3	44.3	45.7	45.2	43.0	45.4	44.1
Q.3	43.4	43.8	47.7	46.8	42.8	44.3	45.7
Q.4	45.5	44.7	45.2	47.1	44.5	45.0	45.1
1975 Q.1	45.0	45.7	48.3	46.4	42.6	45.2	46.1
Q.2	49.1	46.8	48.1	47.9	45.2	46.4	45.6
Q.3	48.9	49.4	49.3	48.7	46.4	47.3	46.7
Q.4	48.7	50.8	50.7	50.6	44.8	47.4	47.1

Period	West Midlands	North West	Wales	Scotland	Northern Ireland	United Kingdom
1969	20.3	18.6	20.2	20.7	17.7	18.9
1970	20.8	19.4	21.6	22.1	19.1	20.1
1971	22.4	21.1	23.3	24.0	20.4	22.5
1972	28.7	26.7	29.4	28.3	22.1	30.1
1973	40.7	37.0	40.6	38.4	25.8	41.0
1974	45.7	42.4	45.1	43.7	34.4	44.4
1975	48.5	45.2	48.9	49.5	42.1	47.0
1976	52.6	49.7	54.0	59.2	53.3	51.2
1977	57.1	54.5	56.8	64.7	65.1	55.1
1978	65.9	63.2	65.7	72.9	75.1	63.8
1979	84.3	81.6	83.8	87.2	90.0	82.5
1980	100.0	100.0	100.0	100.0	100.0	100.0
1981	104.4	106.1	108.5	109.4	97.2	105.5
1982	106.1	108.9	114.5	116.7	101.2	108.1
1983	115.2	120.2	128.3	127.9	108.9	120.6
1984	122.6	126.7	135.0	135.3	112.7	132.3
1985	128.6	132.8	144.9	142.4	120.5	143.7
1986	141	146	150	155	129	164
1969 Q.1	20.5	18.2	19.7	20.7	17.5	18.5
Q.2	20.2	18.6	19.2	20.9	18.5	18.8
Q.3	19.7	18.7	19.8	20.7	17.2	19.0
Q.4	21.0	18.8	21.4	20.5	17.6	19.2
1970 Q.1	20.6	19.0	20.6	21.2	19.0	19.3
Q.2	20.0	19.1	21.4	22.5	18.8	19.6
Q.3	21.2	19.9	22.4	22.1	19.5	20.5
Q.4	21.0	19.6	22.0	22.9	18.9	20.5
1971 Q.1	21.4	20.1	21.6	22.5	20.4	21.0
Q.2	21.4	20.6	23.0	22.9	20.4	21.6
Q.3	22.7	21.3	24.1	25.4	21.3	22.9
Q.4	23.6	21.9	24.0	24.3	19.6	23.9
1972 Q.1	24.5	23.6	26.1	25.5	21.2	25.4
Q.2	25.9	24.9	27.1	28.1	21.6	27.8
Q.3	30.2	27.5	30.2	29.8	25.0	32.0
Q.4	34.0	30.6	33.9	30.0	22.5	35.3
1973 Q.1	36.8	33.5	36.6	34.6	23.3	38.2
Q.2	39.5	35.9	38.5	35.9	24.3	40.1
Q.3	42.8	40.0	42.9	41.8	25.7	42.8
Q.4	44.3	39.8	44.9	41.3	30.2	43.3
1974 Q.1	44.6	41.4	42.1	42.6	33.0	43.9
Q.2	44.3	41.3	43.7	43.7	35.6	44.0
Q.3	46.3	42.6	45.3	44.1	36.0	44.4
Q.4	46.7	44.0	47.8	44.0	34.8	45.0
1975 Q.1	46.7	43.3	46.7	45.7	38.3	45.2
Q.2	47.9	44.2	47.8	47.7	39.0	46.4
Q.3	48.7	45.9	50.8	51.4	43.7	47.8
Q.4	50.3	46.8	49.8	52.3	44.7	48.3

Table E7 (continued) Regional Weighted House Price Indices, 1980=100

Period	Northern	Yorks & Humber	East Midlands	East Anglia	Greater London	South East (Excl GLC)	South West	
1976	Q.1	52.4	51.2	51.4	48.6	46.3	48.3	49.7
	Q.2	53.0	52.5	51.7	51.0	48.1	49.5	49.8
	Q.3	55.4	55.8	54.5	51.6	47.9	50.1	49.6
	Q.4	56.5	55.2	54.1	53.8	49.4	51.2	50.6
1977	Q.1	59.6	55.7	54.4	50.8	50.9	51.7	50.1
	Q.2	60.5	55.5	56.7	51.9	49.1	52.2	51.1
	Q.3	61.9	58.3	58.0	52.6	52.2	52.7	52.6
	Q.4	65.4	60.8	57.2	57.2	52.8	54.7	55.5
1978	Q.1	64.4	60.1	58.6	54.9	55.5	57.1	55.8
	Q.2	68.6	63.2	62.9	60.9	60.7	58.1	58.3
	Q.3	69.6	67.4	65.7	63.6	63.3	64.0	61.7
	Q.4	74.8	69.8	69.1	66.4	66.5	69.5	67.4
1979	Q.1	74.1	72.1	73.1	72.8	74.8	73.7	71.0
	Q.2	80.7	80.2	79.2	73.5	79.7	79.3	77.3
	Q.3	89.1	85.3	84.3	82.0	84.4	85.5	82.6
	Q.4	93.2	88.3	87.4	87.6	90.0	92.6	90.0
1980	Q.1	93.5	93.1	94.1	94.0	95.2	95.8	93.7
	Q.2	97.8	99.4	98.8	101.5	100.1	99.3	95.9
	Q.3	105.3	103.4	105.6	102.7	100.8	101.3	105.4
	Q.4	102.0	104.0	102.0	100.7	102.7	102.6	103.7
1981	Q.1	104.5	108.4	103.5	103.0	98.5	104.0	99.3
	Q.2	107.6	113.2	108.2	104.8	105.0	103.8	104.3
	Q.3	109.2	114.9	110.8	105.4	104.0	105.4	107.6
	Q.4	105.8	113.2	108.6	107.4	104.6	105.4	100.8
1982	Q.1	108.3	108.6	109.6	103.0	97.3	99.8	103.1
	Q.2	108.7	111.0	113.0	107.2	104.6	105.4	106.2
	Q.3	110.7	113.8	114.8	112.1	106.5	109.0	107.1
	Q.4	117.6	117.2	108.5	112.7	110.0	109.5	111.3
1983	Q.1	118.4	119.3	118.8	116.1	111.7	114.5	111.4
	Q.2	122.7	125.1	121.8	118.9	115.4	116.7	118.2
	Q.3	126.3	130.5	125.0	120.7	120.2	124.5	120.1
	Q.4	127.3	131.3	126.4	121.0	122.7	125.6	123.7
1984	Q.1	125.0	130.1	130.7	125.0	124.8	128.2	120.9
	Q.2	127.8	132.3	134.8	127.7	136.5	132.9	126.0
	Q.3	135.2	139.8	136.7	133.0	139.5	138.9	129.7
	Q.4	135.3	135.9	136.6	136.6	143.2	142.7	131.7
1985	Q.1	134.2	139.6	140.8	139.2	142.3	141.4	129.6
	Q.2	133.5	142.2	138.1	141.4	153.8	148.0	139.2
	Q.3	137.5	141.8	148.7	146.5	157.0	151.9	141.3
	Q.4	133.2	149.7	152.1	155.3	165.8	156.3	146.8
1986	Q.1	140	147	150	163	172	162	151
	Q.2	145	155	162	167	186	169	158
	Q.3	152	156	161	171	194	180	164
	Q.4	142	162	168	178	208	188	169

Period	West Midlands	North West	Wales	Scotland	Northern Ireland	United Kingdom	
1976	Q.1	51.3	48.2	52.5	55.3	49.9	49.3
	Q.2	51.5	49.3	52.7	58.6	50.0	50.6
	Q.3	53.2	50.4	54.2	60.7	58.6	51.8
	Q.4	54.0	51.2	55.5	60.8	54.7	52.6
1977	Q.1	54.4	50.7	54.3	61.6	61.1	53.0
	Q.2	56.6	52.6	56.6	62.7	64.1	53.8
	Q.3	57.7	55.6	56.9	65.7	65.0	55.4
	Q.4	58.7	56.8	58.6	67.3	67.0	57.1
1978	Q.1	60.2	57.1	62.4	66.7	69.0	58.4
	Q.2	62.6	60.9	63.1	70.2	71.9	61.2
	Q.3	66.4	66.2	67.1	75.0	76.2	65.5
	Q.4	75.1	68.5	70.6	78.7	81.1	70.1
1979	Q.1	74.5	73.2	73.1	80.7	79.4	73.8
	Q.2	81.9	77.7	80.7	84.1	85.6	79.5
	Q.3	87.1	84.2	87.5	91.7	95.0	85.6
	Q.4	93.4	91.2	93.1	91.5	101.6	91.3
1980	Q.1	96.3	94.4	93.9	95.9	95.0	94.9
	Q.2	98.0	98.5	98.8	96.7	99.3	98.7
	Q.3	102.7	103.0	101.6	103.6	106.3	102.7
	Q.4	103.3	103.6	106.6	102.0	99.7	102.9
1981	Q.1	103.4	103.8	102.9	104.9	96.5	103.1
	Q.2	105.0	106.6	108.3	110.2	95.0	105.9
	Q.3	105.9	108.5	117.5	111.3	97.9	107.6
	Q.4	101.2	105.2	105.3	111.8	99.3	105.5
1982	Q.1	102.2	104.3	105.9	111.3	96.8	102.9
	Q.2	106.7	106.1	115.0	116.3	102.4	107.4
	Q.3	106.8	111.8	117.6	117.3	100.5	110.1
	Q.4	108.2	113.6	118.1	121.1	105.1	111.7
1983	Q.2	118.8	117.5	117.8	124.0	99.9	115.3
	Q.2	113.4	116.3	125.5	129.0	108.5	118.6
	Q.3	118.6	123.5	134.1	127.1	116.3	123.7
	Q.4	116.2	123.3	123.8	131.9	115.8	125.0
1984	Q.1	118.6	123.5	131.0	128.4	115.2	125.8
	Q.2	121.4	123.8	133.8	134.0	110.9	130.3
	Q.3	124.7	128.7	135.9	138.6	113.0	134.9
	Q.4	125.4	129.2	137.8	139.1	113.3	136.7
1985	Q.1	122.1	129.5	141.4	137.9	116.4	136.4
	Q.2	127.7	130.4	144.1	143.0	114.0	141.6
	Q.3	132.0	133.7	147.6	141.9	124.1	145.1
	Q.4	130.8	137.2	146.0	145.2	125.3	149.3
1986	Q.1	134	142	143	151	126	153
	Q.2	136	142	144	155	132	160
	Q.3	145	149	157	155	131	167
	Q.4	147	149	155	158	133	172

Year	Quarter	Region	Category	Value	Unit	Value	Unit
1980	Q1	...	...	...	...	...	...
1980	Q2	...	...	...	...	...	...
1980	Q3	...	...	...	...	...	...
1980	Q4	...	...	...	...	...	...
1981	Q1	...	...	...	...	...	...
1981	Q2	...	...	...	...	...	...
1981	Q3	...	...	...	...	...	...
1981	Q4	...	...	...	...	...	...
1982	Q1	...	...	...	...	...	...
1982	Q2	...	...	...	...	...	...
1982	Q3	...	...	...	...	...	...
1982	Q4	...	...	...	...	...	...
1983	Q1	...	...	...	...	...	...
1983	Q2	...	...	...	...	...	...
1983	Q3	...	...	...	...	...	...
1983	Q4	...	...	...	...	...	...
1984	Q1	...	...	...	...	...	...
1984	Q2	...	...	...	...	...	...
1984	Q3	...	...	...	...	...	...
1984	Q4	...	...	...	...	...	...
1985	Q1	...	...	...	...	...	...
1985	Q2	...	...	...	...	...	...
1985	Q3	...	...	...	...	...	...
1985	Q4	...	...	...	...	...	...

PART F

MISCELLANEOUS BUILDING SOCIETY STATISTICS

This Part of the Compendium brings together various building society statistical series that do not usefully fit into the other Parts. There are seven tables -

Table F1 - Net Receipts : Monthly Figures

Table F2 - Advances : Monthly Figures

Part A comprises yearly and quarterly data for building society financial statistics. Monthly data is available in respect of shares and deposits (Tables A1-A4), lending (Tables A5-A8), advances and net new commitments (Tables A9-A12) and the liquidity ratio (Table A23). The monthly figures most commonly sought after are net receipts and advances and these are shown in the tables.

Table F3 - SAYE Accounts

In 1969 the Government introduced the SAYE Scheme under which contributions of £20 a month could be paid into an authorised institution for a five year period. A tax free bonus is paid at the end of the five year term and the bonus is increased if the savings are left untouched for a further two years. Accounts taken out in the early years of the Scheme could be further extended for another two years. The various trends very much reflect the terms of the Scheme. The figures for amounts are included in the financial statistics in Part A of this Compendium.

Table F4 - Repayments of Principal

Repayments of principal can be divided into the principal component of the regular monthly repayment, complete redemptions and part-repayments. The table shows these various components. The figures are analysed in an article entitled "Mortgage Repayments" in the 40th issue of the BSA Bulletin.

Table F5 - Arrears and Possessions

The Association started to collect statistics on arrears and possessions in 1981 and at that time societies were able to provide figures from 1979. Yearly data from 1979 and half-yearly data from 1981 are available. The figures are analysed in an article entitled "Trends in Mortgage Arrears" in the 43rd issue of the BSA Bulletin.

Table F6 - British Based Building Societies : Northern Ireland Business

Each quarter British based building societies with offices in Northern Ireland complete a return of their activity in the Province. The table shows the aggregated figures. These figures are added to those of the Northern Ireland based societies and are published in the Northern Ireland Digest of Statistics.

Table F7 - Building Society Activity in Scotland

Each year building societies complete a return of their lending activity through Scottish branches and agencies. The return has become more comprehensive over the years and some of the earlier figures have been constructed. The quality of figures for the earlier years is suspect.

Table F8 - Building Societies Activity in Wales

The Association started to collect statistics of building societies activities in Wales in 1984. Each year building societies complete a return of their activities through Welsh Branches and Agencies.

Table F1 Building Society Net Receipts - Monthly Figures (£m)

Year	1	2	3	4	5	6	7	8	9	10	11	12	13
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1955	18	14	13	10	9	10	15	13	13	13	13	16	157
1956	11	7	7	6	6	7	8	9	9	10	10	13	103
1957	15	10	9	13	12	10	13	9	7	8	6	8	120
1958	11	18	9	10	7	13	15	10	14	16	17	10	150
1959	27	25	19	25	16	12	13	19	15	10	18	22	221
1960	25	15	13	13	12	14	13	11	8	13	12	13	162
1961	23	17	9	12	11	14	17	8	6	10	11	14	152
1962	23	21	26	22	27	19	28	28	22	33	34	26	309
1963	45	36	33	30	30	27	36	34	37	47	40	34	429
1964	42	51	33	41	39	37	32	35	35	36	36	18	435
1965	26	28	16	20	26	38	84	60	58	72	61	59	548
1966	86	73	55	55	48	44	47	38	33	44	33	49	605
1967	81	75	63	86	89	73	86	84	92	107	74	54	964
1968	66	40	22	41	65	45	40	40	38	72	72	53	594
1969	72	49	48	73	63	42	46	45	48	64	62	62	674
1970	93	71	64	92	92	85	110	98	132	136	120	120	1,213
1971	146	82	102	126	124	117	149	133	172	196	177	176	1,700
1972	194	171	138	163	174	138	117	94	148	180	154	130	1,801
1973	158	109	60	199	214	193	229	74	24	129	80	43	1,512
1974	19	- 17	- 23	66	96	95	131	115	142	184	183	174	1,165
1975	234	227	269	399	311	202	264	248	271	300	242	224	3,191
1976	299	342	361	317	211	117	169	169	145	127	8	13	2,278
1977	113	225	226	499	535	328	344	326	487	615	578	446	4,722
1978	365	338	292	335	212	147	199	199	345	363	261	254	3,310
1979	307	238	272	357	322	146	246	304	430	566	141	186	3,515
1980	247	204	208	275	231	224	355	315	457	535	293	472	3,816
1981	457	376	281	308	448	384	300	253	343	164	75	212	3,601
1982	381	360	281	452	491	455	717	448	688	905	777	511	6,466
1983	365	371	376	414	306	290	714	512	809	968	854	860	6,839
1984	931	958	733	686	485	635	613	134	891	1,130	365	1,011	8,572
1985	864	490	228	533	637	442	688	542	623	829	661	925	7,462
1986	766	789	653	753	497	173	385	450	673	1,946	155	698	6,592

- Notes: 1. Relationship between columns -  
 $13 = 1+2+3+4+5+6+7+8+9+10+11+12$
2. Relationship with other tables -  
 Column 13 = Column 3 of Table A1.



Table F3 (continued) Building Society SAYE Accounts

Period	Number of SAYE Accounts				Value of SAYE Accounts			
	1	2	3	4	5	6	7	8
	Beginning of Period	Opened	Closed	End of Period	Balances at Beginning Received	Nominal Contributions	Nominal Withdrawals	Balance at End of Period
	000's	000's	000's	000's	£m	£m	£m	£m
1976 Q.1	542.3	22.9	10.6	554.6	236.0	13.5	4.3	245.2
Q.2	554.6	18.9	8.9	564.6	245.2	13.4	3.5	255.1
Q.3	564.6	21.0	11.1	574.5	255.1	13.3	5.2	263.2
Q.4	574.5	16.8	33.4	558.9	263.2	11.1	15.4	258.9
1977 Q.1	557.9	23.3	35.5	545.7	258.9	10.9	17.5	252.3
Q.2	545.7	22.6	18.9	549.4	252.3	12.1	10.0	254.4
Q.3	549.4	26.0	16.1	559.3	254.4	13.7	9.6	258.5
Q.4	559.3	31.2	14.6	575.9	258.5	14.0	5.9	266.6
1978 Q.1	575.9	56.1	13.4	618.6	266.6	13.9	6.3	274.2
Q.2	618.6	40.0	12.8	645.8	274.2	15.4	5.3	284.3
Q.3	645.8	34.7	29.7	650.8	284.3	16.8	18.2	282.9
Q.4	650.8	26.8	63.1	614.5	282.9	18.0	39.3	261.6
1979 Q.1	614.5	27.4	50.9	591.0	261.6	17.8	31.5	247.9
Q.2	591.0	26.6	37.1	580.5	247.9	18.8	21.3	245.4
Q.3	580.5	18.4	39.9	559.0	245.4	19.0	24.0	240.4
Q.4	559.0	17.3	42.8	533.5	240.4	19.6	24.8	235.2
1980 Q.1	533.5	12.6	48.6	497.5	235.2	18.1	26.8	226.5
Q.2	497.5	13.8	32.3	479.0	226.5	19.1	18.6	227.0
Q.3	479.0	11.2	23.9	466.3	227.0	17.6	14.9	229.7
Q.4	466.3	8.9	16.5	458.7	229.7	17.7	9.8	237.6
1981 Q.1	458.7	18.2	17.5	459.4	237.6	17.0	10.8	243.8
Q.2	459.4	15.5	13.7	461.2	243.8	16.8	8.4	252.2
Q.3	461.2	24.1	22.7	462.6	252.2	16.0	16.4	251.8
Q.4	462.6	22.7	20.3	465.0	251.8	16.6	15.4	253.0
1982 Q.1	465.0	28.7	22.5	471.2	253.0	17.2	16.3	253.8
Q.2	471.2	22.2	19.3	474.1	253.8	19.8	13.8	259.8
Q.3	474.1	25.6	20.0	479.7	259.8	17.4	14.1	263.1
Q.4	479.7	32.4	19.3	492.8	263.1	20.3	14.9	268.5
1983 Q.1	492.8	50.8	25.4	518.2	268.5	18.5	19.3	267.7
Q.2	518.2	46.3	21.0	543.5	267.7	22.6	16.3	274.0
Q.3	543.5	44.0	23.2	564.3	274.0	21.7	18.1	277.6
Q.4	564.3	32.6	21.2	575.7	275.2	19.9	14.9	280.2
1984 Q.1	575.7	32.6	23.0	585.3	280.2	21.4	15.6	286.0
Q.2	585.3	43.8	22.7	606.4	286.0	24.4	16.2	294.2
Q.3	606.4	34.9	22.8	618.5	294.2	23.7	15.7	302.2
Q.4	618.5	37.5	29.8	626.2	301.3	25.2	23.1	303.4
1985 Q.1	626.2	153.7	42.3	737.6	303.4	27.6	34.1	296.9
Q.2	737.6	55.8	55.8	737.6	296.9	34.3	27.2	304.0
Q.3	737.6	52.2	35.3	754.5	304.0	43.2	24.2	323.0
Q.4	754.5	44.0	32.6	765.9	323.0	53.4	27.1	349.3
1986 Q.1	765.9	50.7	32.7	783.9	349.3	44.0	21.1	372.2
Q.2	783.9	47.3	39.0	792.2	372.2	54.2	31.0	395.4
Q.3	792.2	68.1	43.1	817.2	395.4	40.5	35.5	400.4
Q.4	817.2	47.0	34.3	830.0	400.4	49.3	24.8	424.9

Notes: 1. Relationships between columns -

4 = 1+2+3

1 = 4 at end of previous period

8 = 5+6+7

5 = 8 at end of previous period

2. There is a slight discontinuity in the balances outstanding series at the end of 1983 and 1984.



Table F4 Repayments of Principal

Period	Regular Payments		Redemptions		Part Repayments		Total	
	1	2	3	4	5	6	7	8
	Amount £m	Per Cent	Amount £m	Per Cent	Amount £m	Per Cent	Amount £m	Per Cent
1956	80	39.0	119	58.0	6	2.9	205	100
1957	80	36.2	135	61.1	6	2.7	221	100
1958	86	37.1	139	59.9	7	3.0	232	100
1959	95	33.0	186	64.6	7	2.4	288	100
1960	106	33.3	204	64.2	8	2.5	318	100
1961	109	33.7	204	63.2	10	3.1	323	100
1962	110	32.2	221	64.6	11	3.2	342	100
1963	129	30.0	288	67.0	13	3.0	430	100
1964	149	29.5	342	67.7	14	2.8	505	100
1965	150	29.6	340	67.2	16	3.2	506	100
1966	157	27.2	404	69.9	17	2.9	578	100
1967	162	24.8	472	72.2	20	3.1	654	100
1968	179	24.6	526	72.4	22	3.0	727	100
1969	195	25.2	551	71.2	28	3.6	774	100
1970	198	21.2	699	74.9	36	3.9	933	100
1971	224	19.3	892	77.0	42	3.6	1,158	100
1972	286	19.9	1,099	76.6	49	3.4	1,434	100
1973	272	17.7	1,213	78.7	56	3.6	1,541	100
1974	325	22.3	1,086	74.4	49	3.4	1,460	100
1975	441	20.1	1,702	77.5	54	2.5	2,197	100
1976	523	20.9	1,912	76.5	63	2.5	2,499	100
1977	714	25.6	1,977	70.9	98	3.5	2,789	100
1978	941	26.0	2,522	69.7	156	4.3	3,619	100
1979	882	23.0	2,763	72.1	187	4.9	3,832	100
1980	922	23.7	2,750	70.7	220	5.7	3,892	100
1981	1,266	22.4	4,171	73.7	223	3.9	5,660	100
1982	2,092	29.1	4,743	65.9	357	5.0	7,192	100
1983	2,175	26.1	5,768	69.2	392	4.7	8,335	100
1984	2,077	22.0	6,854	72.4	531	5.6	9,462	100
1985	2,679	22.7	8,345	70.8	756	6.4	11,780	100
1986	3,308	19.0	13,309	76.5	779	4.5	17,396	100

Source: Department of the Environment (up to 1973), BSA (1974-78 Q.1) BSA and Central Statistical Office (1978 Q.2 - 1981 Q.4), BSA and Bank of England (1982 Q.1 onwards).

Notes: 1. Relationships between columns -  
 7 = 1+3+5  
 2 = 1 as % of 7  
 4 = 3 as % of 7  
 6 = 5 as % of 7

2. Relationship with other tables -  
 column 7 = column 2 of Table A5

3. For the period 1956 to 1976 the figures are based on estimates provided by a sample of societies as follows; by 9 societies in 1955-59, 10 societies in 1960-2, 11 societies in 1963, 12 societies in 1964-66, 13 societies in 1967, 14 societies in 1968, 17 societies in 1969, 19 societies in 1970, 23 societies in 1971 and 24 societies 1972-76. The sample societies accounted for 31 per cent. of the total assets of the movement in 1956 rising to 53 per cent. in 1963, 80 per cent. in 1972 and 82 per cent. in 1976. For the periods 1977 and 1978 Q.1, the figures are based on estimates provided by 7 societies representing 54 per cent. of the total assets of the industry. For the period since and including 1978 Q.2, the figures are based on estimates provided by 36 societies representing over 90 per cent. of the total assets of the industry. The figures for the three periods are not strictly compatible with each other and year-to-year changes should be interpreted with caution.

4. Many societies were not able to identify separately part repayments and hence the figures in these columns should be interpreted with caution.





Table F7 Building Society Activity in Scotland (£m)

Year	Shares and Deposits			Mortgages				8 Branches at End-Year
	1 Net Receipts	2 Interest Credited	3 Increase in Balances	4 Advances	5 Repayments of Principal	6 Net Advances	7 Advances Outstanding	
1965	30	4	34	38	20	18		70
1966	37	5	42	49	23	26		75
1967	53	6	59	59	25	34		81
1968	45	11	56	63	29	34		95
1969	50	14	64	72	32	40		99
1970	81	17	98	83	37	46		107
1971	106	19	125	121	47	74		119
1972	117	24	141	156	59	91		138
1973	112	40	152	189	71	118		159
1974	86	51	137	186	76	110		175
1975	215	60	275	310	114	196		196
1976	161	69	230	396	130	260		226
1977	334	83	417	450	170	280	1,515	256
1978	222	98	320	579	210	369	1,884	313
1979	213	160	373	595	231	364	2,242	332
1980	221	210	431	685	272	413	2,655	375
1981	203	230	433	840	376	464	3,117	423
1982	360	231	591	1,076	464	612	3,732	433
1983	451	259	710	1,289	537	752	4,487	441
1984	582	287	869	1,686	604	1,082	5,569	452
1985	447	344	791	1,811	727	1,084	6,653	457
1986	311	367	678	2,063	937	1,126	7,779	457

Table F8 Building Society Activity in Wales (£m)

Year	Shares and Deposits			Mortgages				8 Branches at End-Year
	1 Net Receipts	2 Interest Credited	3 Increase in Balances	4 Advances	5 Repayments of Principal	6 Net Advances	7 Advances Outstanding	
1984	388	178	561	799	278	521	2,833	322
1985	281	233	514	878	344	534	3,381	314
1986	213	253	466	1,065	475	590	3,970	313

Note: 1. Relationships between columns -

3 = 1+2

6 = 4-5

## PART G

## HOUSING AND SAVINGS MARKETS

This part of the Compendium brings together some useful data on both the housing and the savings market.

Table G1 shows figures on housing tenure from 1961. Firm figures were produced from the 1961 census and that and succeeding censuses have been used as the basis for year-by-year estimates prepared by the Department of the Environment and its predecessors. The figures are rounded to the nearest thousand and should not be regarded as perfectly accurate. The figures are published in various editions of the Government's Housing Statistics (published between 1966 and 1972) and Housing and Construction Statistics (published from 1972 onwards). The October 1985 edition of the BSA Bulletin includes an article on housing tenure.

Table G2 shows loans outstanding for house purchase by institution. The figures are available from 1966 and are published in various editions of Financial Statistics. The figures for insurance companies and pension funds are less reliable than those for other institutions.

Table G3 shows the distribution of personal sector liquid assets. Figures are available from 1966 and are published in various editions of Financial Statistics.

Table G1 Housing Tenure, Great Britain

Year (end year unless specified)	Owner-occupied		Public Sector Rented		Private Sector Rented & Other		Total Dwellings 000's
	000's	%	000's	%	000's	%	
April 1961	6,885	42.3	4,201	25.8	5,187	31.9	16,273
1961	7,040	42.8	4,358	26.5	5,049	30.7	16,447
1962	7,306	43.8	4,478	26.9	4,890	29.3	16,674
1963	7,570	44.8	4,592	27.2	4,734	28.0	16,896
1964	7,848	45.7	4,739	27.6	4,592	26.7	17,179
1965	8,079	46.2	4,881	27.9	4,511	25.8	17,471
April 1966	8,146	46.6	4,957	28.4	4,365	25.0	17,468
1966	8,335	47.2	5,063	28.7	4,262	24.1	17,660
1967	8,570	47.8	5,234	29.2	4,137	23.0	17,941
1968	8,898	48.8	5,387	29.5	3,949	21.7	18,234
1969	9,063	49.0	5,548	30.0	3,877	21.0	18,488
1970	9,356	50.0	5,698	30.4	3,677	19.6	18,731
April 1971	9,427	50.1	5,733	30.4	3,673	19.5	18,833
1971	9,610	50.6	5,811	30.6	3,578	18.9	19,000
1972	9,918	51.6	5,851	30.5	3,445	17.9	19,214
1973	10,198	52.5	5,898	30.4	3,321	17.1	19,417
1974	10,400	53.0	6,024	30.7	3,205	16.3	19,629
1975	10,605	53.4	6,185	31.1	3,083	15.5	19,873
1976	10,816	53.7	6,327	31.4	2,984	14.8	20,127
1977	11,026	54.1	6,455	31.7	2,897	14.2	20,378
1978	11,273	54.7	6,529	31.7	2,818	13.7	20,620
1979	11,520	55.3	6,568	31.5	2,738	13.1	20,826
1980	11,809	56.2	6,555	31.2	2,667	12.7	21,031
April 1981	11,871	56.4	6,550	31.1	2,640	12.5	21,061
1981	12,097	57.1	6,491	30.6	2,595	12.3	21,182
1982	12,506	58.6	6,300	29.5	2,532	11.9	21,338
1983	12,887	59.9	6,163	28.6	2,472	11.5	21,521
1984	13,230	60.9	6,062	27.9	2,418	11.1	21,710
1985	13,554	61.9	5,977	27.3	2,365	10.8	21,896
1986	13,896	62.9	5,885	26.7	2,294	10.4	22,075

A Compendium of Building Society Statistics  
 7th edition  
 (Building Societies Association, Nov 1988)

Table G2 Loans Outstanding for House Purchase (£m)

Year-end	1 Building Societies	2 Local Authorities	3 Insurance Companies & Pension Funds	4 Monetary Sector	5 TSBs	6 Other Public Sector	7 Total
1966	5,250	904	923	315		34	7,426
1967	6,080	972	959	355		53	8,419
1968	6,940	981	1,068	380		68	9,437
1969	7,722	963	1,130	375		84	10,274
1970	8,810	1,035	1,171	415		79	11,510
1971	10,410	1,142	1,188	505		91	13,336
1972	12,625	1,341	1,184	850		113	16,113
1973	14,624	1,696	1,317	1,160		159	18,956
1974	16,114	2,253	1,484	1,250		272	21,373
1975	18,882	2,872	1,533	1,310		405	25,002
1976	22,500	2,939	1,572	1,380	10	465	28,856
1977	26,600	2,943	1,580	1,510	10	483	33,126
1978	31,715	2,900	1,623	1,790	15	500	38,533
1979	36,986	3,193	1,854	2,380	23	572	45,001
1980	42,708	3,654	2,117	2,880	116	872	52,424
1981	49,039	3,914	2,205	5,145	298	1,226	62,057
1982	57,186	4,474	2,211		10,751	1,592	76,214
1983	68,114	4,323	2,336		14,845	1,597	91,456
1984	82,686	4,134	2,587		17,599	1,716	108,722
1985	97,397	3,632	2,787		22,247	1,776	127,839
1986	116,938	3,126	2,961		29,296	1,837	154,158

Notes: 1. Relationship between Columns -  
7 = 1+2+3+4+5+6

2. Relationship with other tables -  
Column 1 = Column 7 of Table A5

Table G3 Personal Sector Liquid Assets (£m)

Year-end	National Savings							8 Total Identified
	1 Certificates & Bonds	2 Deposits	3 Local Authority Temporary Debt	4 Deposits with Banks	5 Deposits with Savings Banks	6 Deposits with Building Societies	7 Deposits with Other Financial Institutions	
1966	4,238	2,781	330		1,164	5,825	313	
1967	4,250	2,729	309		1,332	6,923	320	
1968	4,243	2,644	314		1,500	7,685	376	
1969	4,124	2,543	327		1,612	8,575	366	
1970	4,102	2,518	229		1,777	10,059	382	
1971	4,385	2,609	170		2,018	12,020	418	
1972	4,692	2,767	193		2,372	14,159	354	
1973	4,673	2,893	266		2,533	16,347	256	
1974	4,531	3,023	242		2,595	18,316	182	
1975	4,796	3,182	211	19,376	2,806	22,477	171	53,019
1976	5,283	3,135	243	20,733	3,281	25,778	107	58,560
1977	6,409	3,298	203	21,267	3,892	31,710	85	66,864
1978	7,725	3,508	233	24,489	4,463	36,609	120	77,147
1979	8,892	1,833	307	30,842	6,896	42,442	222	91,434
1980	10,361	1,740	321	37,407	7,652	49,617	272	107,370
1981	13,601	4,553	340	41,570	6,092	56,699	248	123,102
1982	16,316	5,357	296		51,622	66,993	92	140,676
1983	18,557	6,030	296		55,124	77,243	116	157,366
1984	21,350	6,553	284		58,972	90,492	138	177,789
1985	23,352	7,094	242		63,734	103,430	148	198,000
1986	25,213	7,669	170		71,782	115,653	234	220,721

Notes: 1. Relationship between Columns -  
8 = 1+2+3+4+5+6+7

2. A consistent backrun of figures for deposits with banks is not available for the period prior to 1975.

PART H

MISCELLANEOUS ECONOMIC STATISTICS, 1946-86

This Part completes the Compendium setting out the major economic variables for the British economy and, in particular, those which are relevant to the operation of building societies.

All of the tables in this section are reproduced directly from the 1985 edition of the Central Statistical Office publication Economic Trends Annual Supplement. This publication is now the major source for long series of British economic statistics. The agreement of the Central Statistical Office to reproduce these tables is gratefully acknowledged.

The tables in this section comprise annual figures only and are as follows -

- Table H1 - Personal disposable income and consumption.
- Table H2 - Income, product and spending, per capita.
- Table H3 - Indicators of fixed investment in dwellings.
- Table H4 - Wage rates and earnings.
- Table H5 - Prices.
- Table H6 - Sector financial accounts.
- Table H7 - Interest rates, security prices and yields.

The Economic Trends Annual Supplement includes tables showing these variables on a quarterly basis, both actual and seasonally adjusted.

Source: Central Statistical Office, Economic Trends Annual Supplement, 1985 Edition, 1986, 1987 Page 12.

Table H1

## Personal disposable income and consumption

	£ million, current prices					Percentage		1980 prices	
	Personal income before tax					Personal saving ratio <sup>4</sup>	Real personal disposable income <sup>5</sup>		Real consumers' expenditure
	Total <sup>1</sup>	of which Wages, salaries and forces pay	Total personal disposable income <sup>2,3</sup>	Consumers' expenditure	£ million		1980=100	£ million	
	A11A	A1JA	A1IJ	A1IK	A1IM	CFAG	CFAD	CCBH	
1946	8 851	5 527	7 595	7 280	4.1	..	..	..	
1947	9 467	5 935	8 183	8 036	1.8	..	..	..	
1948	10 069	6 428	8 695	8 617	0.9	66 362	41.1	65 774	
1949	10 617	6 823	9 135	8 990	1.7	67 971	42.1	66 825	
1950	11 164	7 172	9 675	9 479	2.0	70 021	43.3	68 608	
1951	12 111	8 008	10 455	10 238	2.1	69 137	42.8	67 709	
1952	12 925	8 572	11 228	10 785	3.9	70 510	43.6	67 735	
1953	13 724	9 049	12 025	11 510	4.3	73 840	45.7	70 685	
1954	14 457	9 673	12 645	12 210	3.4	75 229	47.2	73 608	
1955	15 689	10 566	13 703	13 172	3.9	79 761	49.4	76 678	
1956	16 875	11 521	14 630	13 882	5.5	81 852	50.7	77 353	
1957	17 783	12 157	15 432	14 652	5.1	83 164	51.5	78 958	
1958	18 778	12 530	16 144	15 464	4.2	84 420	52.2	80 872	
1959	19 885	13 114	17 141	16 296	4.9	88 731	54.9	84 365	
1960	21 450	14 114	18 475	17 114	7.4	94 586	59.0	87 618	
1961	23 203	15 229	19 813	18 008	9.1	98 537	61.5	89 560	
1962	24 511	16 033	20 770	19 097	8.1	99 606	62.1	91 583	
1963	25 999	16 809	22 083	20 322	8.0	104 109	64.9	95 807	
1964	28 188	18 225	23 841	21 697	9.0	108 490	67.7	95 734	
1965	30 669	19 596	25 527	23 120	9.4	110 677	69.0	100 241	
1966	32 805	20 940	27 135	24 469	9.8	113 130	70.6	102 015	
1967	34 459	21 735	28 255	25 725	9.0	114 808	71.6	104 528	
1968	37 159	23 153	30 127	27 708	8.0	116 818	72.9	107 438	
1969	39 823	24 799	32 090	29 404	8.4	117 904	73.6	108 035	
1970	44 018	27 750	35 300	31 981	9.4	122 554	75.5	111 031	
1971	48 467	30 334	38 838	35 824	7.8	124 117	77.4	114 485	
1972	55 173	34 170	44 845	40 491	9.7	134 559	83.9	121 495	
1973	63 784	39 398	51 647	46 084	10.8	143 186	89.3	127 753	
1974	75 911	46 607	59 959	53 124	11.4	142 105	88.7	125 906	
1975	97 085	60 333	74 591	65 389	12.3	142 832	89.1	125 211	
1976	112 739	67 727	86 229	75 873	12.0	142 744	89.0	125 601	
1977	125 309	74 913	96 862	86 757	10.4	139 549	87.1	124 501	
1978	144 075	85 629	113 462	100 023	11.8	149 654	93.4	131 926	
1979	170 338	100 421	136 046	118 361	13.0	158 031	98.6	137 488	
1980	201 083	119 027	160 297	137 470	14.2	160 297	100.0	137 470	
1981	222 356	127 805	176 132	153 027	13.1	158 110	98.6	137 369	
1982	241 904	136 188	190 938	167 596	12.2	157 726	98.4	138 447	
1983	260 579	145 433	205 096	183 068	10.7	161 301	100.6	143 977	
1984	275 276	155 052	220 711	195 912	11.2	165 671	103.4	147 056	
1985	301 847	168 348	238 418	213 720	10.4	170 124	106.1	152 501	
1986	326 710	182 579	257 512	234 167	9.1	177 355	110.6	161 277	

1 Before providing for depreciation and stock appreciation.

2 Before providing for depreciation, stock appreciation and additions to tax reserves.

3 Equals total personal income before tax less payments of taxes on income, social security contributions and other current transfers.

4 Personal saving as a percentage of personal disposable income.

5 Personal disposable income revalued by the implied consumers' expenditure deflator (1980=100).

Source: Central Statistical Office, Economic Trends Annual Supplement, 1988 Edition, HMSO, 1987 Page 18.





Table H4

## Wage rates and earnings

	January 1980=100				Wages and salaries per unit of output	
	Average earnings (GB)			Whole economy	Manufacturing industry	
	Whole economy	Production industries	Manufacturing industry			Services industries
1950	..	..	..	11.3	..	
1951	..	..	..	12.8	..	
1952	..	..	..	13.7	..	
1953	..	..	..	13.9	..	
1954	..	..	..	14.3	..	
1955	..	..	..	15.1	..	
1956	..	..	..	16.3	..	
1957	..	..	..	16.9	..	
1958	..	..	..	17.4	..	
1959	..	..	..	17.5	..	
1960	..	..	..	17.8	..	
1961	..	..	..	18.9	..	
1962	..	..	..	19.6	..	
1963	..	..	..	19.8	..	
1964	..	..	..	20.2	..	
1965	..	..	..	21.2	..	
1966	..	..	..	22.2	..	
1967	..	..	..	22.7	..	
1968	..	..	..	23.3	..	
1969	..	..	..	24.5	..	
1970	..	..	..	27.0	28.1	
1971	..	..	..	29.3	30.6	
1972	..	..	..	32.0	33.6	
1973	..	..	..	34.8	33.9	
1974	..	..	..	41.7	40.3	
1975	..	..	..	55.1	52.2	
1976	..	..	..	60.5	57.8	
1977	..	..	..	65.0	62.5	
1978	..	..	..	71.7	70.9	
1979	..	..	..	81.6	81.7	
1980	111.4	109.4	109.1	100.0	100.0	
1981	125.8	124.1	123.6	109.9	109.3	
1982	137.6	135.2	137.4	115.7	114.0	
1983	145.2	150.0	149.7	120.3	114.4	
1984	155.3	153.5	162.8	125.2	117.8	
1985	171.7	176.2	177.6	131.6	124.5	
1986	185.3	190.8	191.2	135.7	130.0	

Source: Central Statistical Office, Economic Trends Annual Supplement, 1988 Edition, HMSO, 1987 Page 115.

Table H5

## Prices

	Average 1980 = 100		Average 1975 = 100					Average 1980 = 100p	
	Producer price index		General index of retail prices			Pensioner prices index (1)		Purchasing power of the pound (2)	
	Materials and fuel purchased by manufacturing industry	Output	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	
1948									
1949	..	..	23.8	19.0	25.8	..	..	760	
1950	..	..	24.5	20.4	25.9	..	..	740	
1951	..	..	25.9	22.7	29.0	..	..	680	
1952	..	..	29.2	26.3	30.5	..	..	640	
1953	..	..	30.1	27.8	30.9	..	..	630	
1954	..	..	30.6	28.5	31.3	..	..	620	
1955	..	..	32.0	30.7	32.0	..	..	600	
1956	..	..	33.6	31.9	33.8	..	..	572	
1957	..	..	34.8	32.8	35.2	..	..	554	
1958	..	..	35.9	33.5	36.4	..	..	540	
1959	..	..	35.1	33.8	36.6	..	..	536	
1960	..	..	35.4	33.6	37.3	..	..	531	
1961	..	..	37.7	34.1	38.9	..	..	576	
1962	..	..	39.3	35.4	40.7	35.7	38.1	497	
1963	..	..	40.1	36.3	41.4	40.4	39.0	487	
1964	..	..	41.4	37.3	42.8	42.0	40.2	472	
1965	..	..	43.4	38.6	45.1	44.0	41.9	450	
1966	..	..	45.1	40.0	46.9	45.6	43.6	434	
1967	..	..	46.2	41.0	48.1	45.7	44.7	423	
1968	..	..	48.3	42.6	50.4	45.0	45.8	404	
1969	..	..	51.0	45.3	53.1	51.4	45.2	359	
1970	..	..	54.2	48.5	55.4	54.8	52.6	350	
1971	..	..	59.3	53.9	61.3	60.0	58.0	325	
1972	..	..	63.6	58.6	65.4	64.4	62.4	306	
1973	..	..	69.4	67.4	70.1	69.4	67.7	282	
1974	49.1	42.6	80.5	79.6	80.8	80.6	79.4	243	
1975	54.9	52.4	100.0	95.9	100.0	100.0	100.0	195	
1976	63.4	60.9	116.5	120.0	115.6	119.1	118.8	168	
1977	76.9	72.0	135.0	142.8	132.8	134.3	135.1	145	
1978	81.6	79.1	146.2	152.9	144.3	146.5	150.4	134	
1979	92.2	87.7	165.8	171.3	164.3	165.9	168.0	118	
1980	100.0	100.0	195.6	191.9	195.5	195.3	195.7	100	
1981	105.2	105.5	218.8	208.2	221.6	218.8	218.0	85	
1982	117.2	118.0	237.6	224.5	241.1	235.4	236.3	82	
1983	125.3	124.4	248.6	231.6	253.1	249.5	249.0	75	
1984	135.5	132.1	260.9	244.6	265.2	261.4	261.4	75	
1985	137.7	135.4	276.8	252.3	283.2	277.9	274.1	71	
1986	129.6	145.7	285.3	260.5	293.0	287.1	283.0	66	

1. All items except housing.  
2. Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1945 to 1962 and in the general index of retail prices, for 1962 onwards.

Source: Central Statistical Office, Economic Trends Annual Supplement, 1988 Edition, HMSO, 1987 Page 118.



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When using this index, the following points should be noted -

- (a) Except where otherwise stated, all the items refer to building societies.
- (b) Except where items refer to the Chief Registrar's figures they are in respect of figures for calendar periods. (See page 77 for an explanation of why the Chief Registrar's figures differ from figures for calendar periods.)
- (c) Where an item is on more than one consecutive page, only the first page is listed.

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