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COMPENDIUM OF BUILDING SOCIETY STATISTICS

5TH EDITION

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STATISTICS
BACK-UP

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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 and this fifth edition goes to the end of 1983.

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

The Compendium is in seven parts -

- Part A Building Society Financial Statistics, 1955-83
 - Part B Registry of Friendly Societies' Statistics on Building Societies, 1890-1983
 - 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 Miscellaneous Economic Statistics, 1946-82
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October 1984

PART A

BUILDING SOCIETY FINANCIAL STATISTICS, 1955-1983

Part A brings together building society financial statistics on an annual and quarterly basis for the period 1955-83. 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 has been made more comprehensive the basic form has continued until the present time. 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.

The monthly return (BS1) is by far the most important which societies make. Currently, each month, a panel of some 80 societies, representing in excess of 95 per cent. of the total assets of the industry, make a return to The Building Societies Association. 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 via the Association to the Bank of England which is responsible for processing and publishing the results.

The figures are only based on a sample 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 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 a quarter of all repayments. (See Table F4 on page 131.)

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.) 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 CSO, to round individual figures rather than to ensure that the total balance exactly. In 1981 the details of the BS4 returns were altered, and the sample reduced to the largest 17 (now 16) 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, certificates of deposit, time deposits, and borrowing from banks.

Other Liabilities - these largely comprise provision for taxation. Societies discharge the basic rate tax liability of their investors and their own Corporation Tax liability in January and February of each year. Provision must be made for these payments throughout the year and the quarterly figures show this pattern.

Reserves - the difference between assets and liabilities. Societies are 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

Other Current - the figures shown are net.

Local Authority Long Term - these comprise marketable fixed interest securities (£502 million at the end of 1983) and long term loans to local authorities (£1,286 million at the end of 1983).

British Government Securities - at the end of 1983, 86.9 per cent. of the total had less than five years to run to maturity, 12.8 per cent. had between 5 and 15 years to run and the remaining 0.2 per cent. had over 15 years to run or were undated.

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. There are 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 1983.

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 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 1983.

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

Month	Unadjusted £m	Seasonally Adjusted £m
1983 July	1,140	970
August	550	926
September	1,076	1,013
October	1,198	1,071
November	933	1,140
December	1,815	1,230

It will be seen that the highest unadjusted figure was in December, £1,815 million, an increase of nearly £900 million on the November figure. However, this merely reflected the large amount of interest credited which occurs each December and the seasonally adjusted figure was £1,230 million, an increase of £90 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 1983. 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.

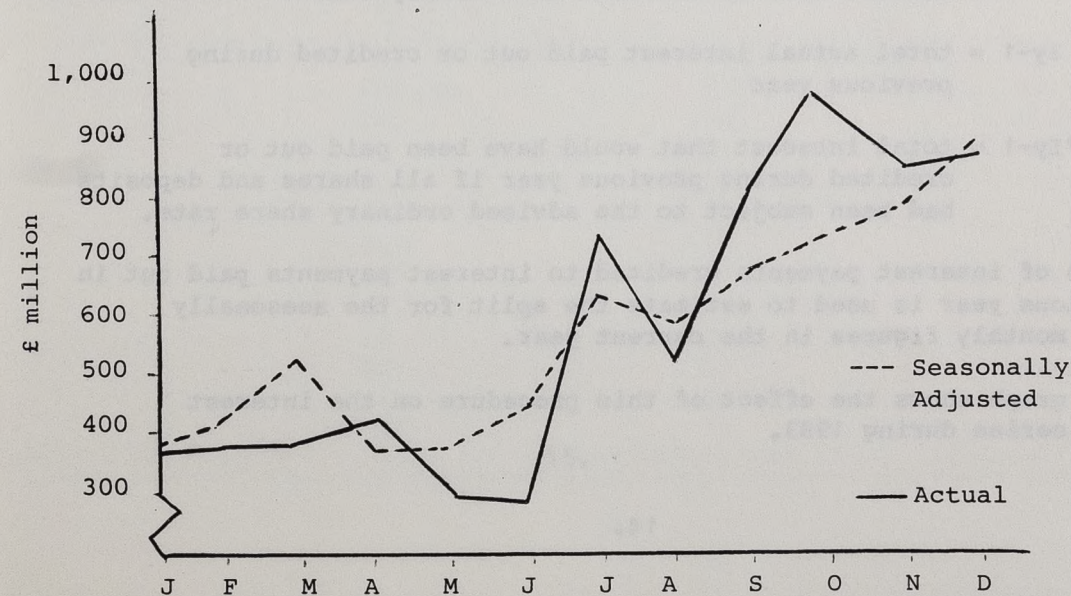
Receipts and Withdrawals - Receipts and withdrawals are subject to different seasonal influences and therefore are seasonally adjusted separately. Seasonally adjusted net receipts are obtained as the difference between the two seasonally adjusted component series. Net receipts exhibit noticeable seasonal 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 below compares the seasonally adjusted and actual figures for 1983.

Net Receipts 1983



It can be seen that the seasonally adjusted figures smooth out the peaks and troughs that exist in the unadjusted series. It is also apparent that, in some months (eg. June and November), it is quite possible for the actual net receipts and seasonally adjusted net receipts to move in opposite directions.

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 1983, for example, interest credited declined from £450 million in January to £35 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 BSA advised rate on ordinary shares (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 advised share rate. The method is shown algebraically below.

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

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 = advised rate of interest on ordinary shares

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

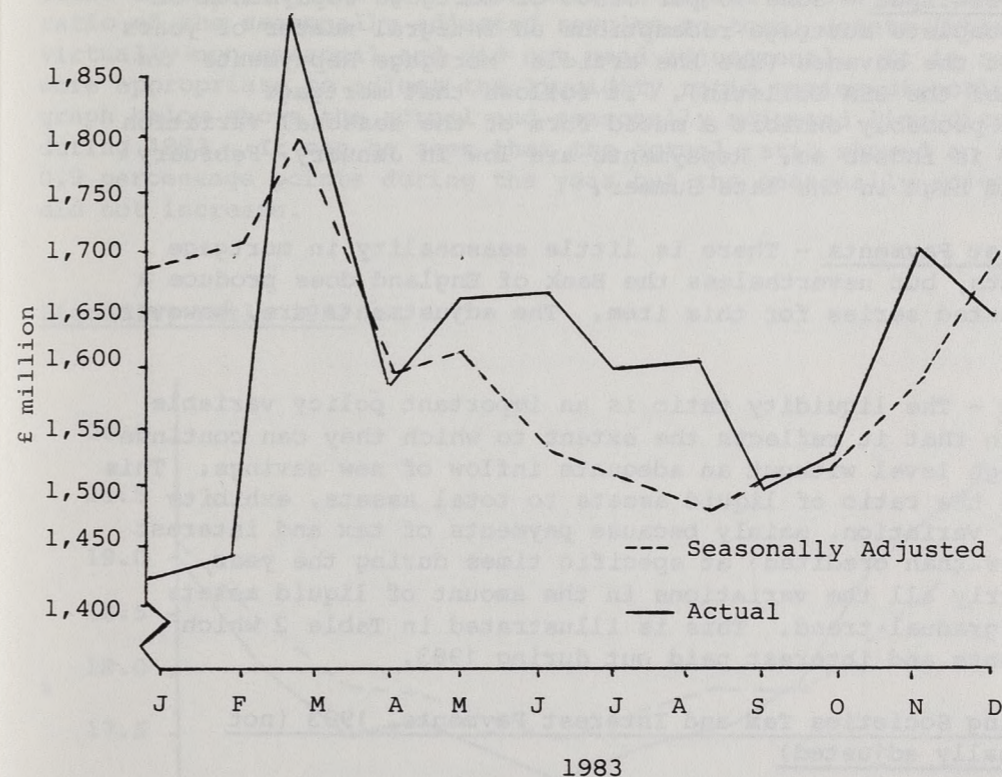
$*I_{y-1}$ = total interest that would have been paid out or credited during previous year if all shares and deposits had been subject to the advised ordinary share rate.

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 1983.

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 1983.

Advances 1983



1983

The graph shows that, between February and March, actual advances rose from £1,444 million to £1,904 million and this might be interpreted as a huge increase in building society lending. In fact, seasonally adjusted figures show only a modest increase from £1,705 million to £1,794 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 23rd 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, but nevertheless the Bank of England does produce a seasonally adjusted series for this item. The adjustments are, however, very small.

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, exhibits 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 1983.

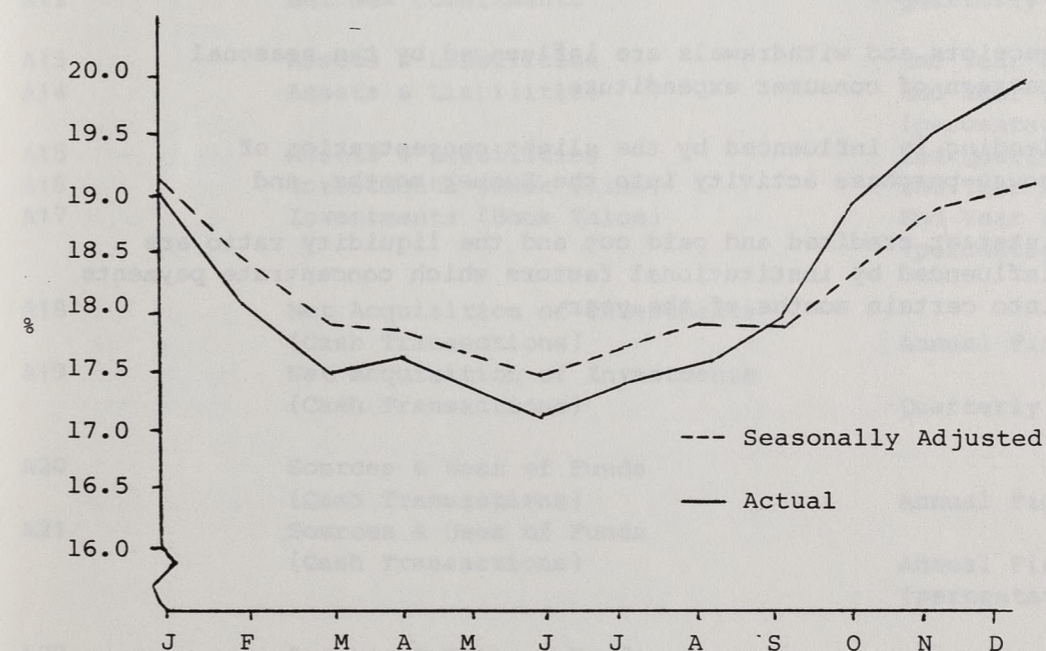
Table 2 Building Societies Tax and Interest Payments, 1983 (not seasonally adjusted)

Month	Tax Payments £m	Interest Paid Out £m
1983 January	1,080	202
February	643	50
March	15	81
April	29	109
May	17	58
June	12	135
July	12	198
August	13	52
September	8	91
October	17	122
November	12	80
December	16	182

The table shows that building societies paid out no less than £1,080 million in tax in January 1983 together with £202 million of interest. The total of £1,282 million was almost one-fourteenth of the societies' liquid assets and accounted for a fall in the unadjusted liquidity ratio of 3.0 per cent. from 20.5 per cent. to 17.5 per cent. Tax payments continued in February and were again responsible for a reduction in the liquidity ratio. For most of the remainder to the year, as usual, tax payments were relatively modest, as was interest paid out except in July and December.

Until recently, the CSO calculated the seasonally adjusted liquidity ratio by applying the X-11 procedure to liquid assets and taking the ratio of the seasonally adjusted results to total assets (which are virtually non-seasonal and did not need adjustment). It is now thought more appropriate to adjust the liquidity ratio series directly. The graph below shows the actual and seasonally adjusted liquidity ratio during 1983. It can be seen that the actual ratio showed an increase of 0.9 percentage points during the year but the seasonally adjusted ratio did not increase.

Liquidity Ratio 1983



1983

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

BUILDING SOCIETY FINANCIAL STATISTICS - TABLES

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Table A1 Shares & Deposits - Annual Figures

Year	1	2	3	4	5	6	7
	Receipts	Withdrawals	Net	Interest	Interest	Increase In	Balances
	£m	£m	Receipts	Credited	Paid Out	Balances	Outstanding
	£m	£m	£m	£m	£m	£m	£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

X Amounts of S. Deposits

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

Notes 1. Relationships between columns -

3 = 1-2

6 = 3+4

7 = 100+6

2. Relationships 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
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

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
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
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
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

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
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
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

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	2,674	1,653	1,021	270	127	1,291	23,987
Q.2	2,522	1,896	626	269	127	895	24,882
Q.3	2,551	2,047	504	273	129	777	25,659
Q.4	2,503	2,376	127	315	150	442	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	2,925	2,300	625	358	157	983	27,084
Q.2	3,592	2,236	1,356	348	153	1,704	28,788
Q.3	3,618	2,474	1,144	338	149	1,482	30,270
Q.4	4,190	2,593	1,597	333	146	1,930	32,200
1978 Q.1	3,823	2,753	1,070	326	131	1,396	33,596
Q.2	3,846	3,138	708	327	129	1,035	34,631
Q.3	4,011	3,290	721	406	163	1,127	35,758
Q.4	4,178	3,367	811	453	193	1,264	37,022
1979 Q.1	4,335	3,442	893	505	200	1,398	38,420
Q.2	4,659	3,794	865	521	205	1,386	39,806
Q.3	4,944	3,975	969	574	227	1,543	41,349
Q.4	5,107	4,319	788	654	259	1,442	42,791
1980 Q.1	5,234	4,485	749	794	293	1,543	44,334
Q.2	5,241	4,442	799	815	301	1,614	45,948
Q.3	5,669	4,594	1,075	849	314	1,924	47,872
Q.4	6,039	4,846	1,193	885	327	2,078	49,950
1981 Q.1	6,547	5,317	1,230	885	305	2,115	52,065
Q.2	6,853	5,642	1,211	846	291	2,057	54,122
Q.3	6,625	5,821	804	876	304	1,680	55,802
Q.4	6,484	6,128	356	988	339	1,344	57,146
1982 Q.1	7,043	5,885	1,158	1,091	386	2,249	59,395
Q.2	7,605	6,053	1,552	1,018	359	2,570	61,965
Q.3	8,443	6,648	1,795	1,021	362	2,816	64,781
Q.4	8,989	7,028	1,961	919	325	2,880	67,661
1983 Q.1	8,533	7,207	1,326	817	298	2,143	69,804
Q.2	8,999	7,770	1,229	842	308	2,071	71,875
Q.3	10,093	8,196	1,897	1,012	370	2,909	74,784
Q.4	10,924	8,537	2,387	1,054	384	3,441	78,225

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 the other influences on net receipts.

Table A5 Lending - Annual Figures (£m)

Year	Repayments						
	1 Advances	2 Principal	3 Interest	4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
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

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 6 of Table A13.

Column 4 = Column 7 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 1983, 69.2 per cent. of repayments of principal were redemptions; 26.1 per cent. were regular repayments and 4.7 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 on 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

Notes 1. Relationships between columns -
4 = 1-2

2. Relationships 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			4 Net Advances	5 Net New Commitments	6 Commitments Outstanding	7 Balances Outstanding
	1 Advances	2 Principal	3 Interest				
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	4,020	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

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 6 of Table A15.

Column 4 = Column 7 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.

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

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
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
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

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
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
1976 Q.1	1,437	591	514	846	1,550	1,325	19,728
Q.2	1,608	645	538	963	1,584	1,302	20,691
Q.3	1,572	620	555	952	1,569	1,301	21,643
Q.4	1,500	643	604	857	1,386	1,190	22,500
1977 Q.1	1,394	567	674	827	1,324	1,134	23,327
Q.2	1,509	647	684	862	1,753	1,389	24,189
Q.3	1,869	756	658	1,113	2,057	1,587	25,302
Q.4	2,117	819	619	1,298	2,390	1,871	26,600
1978 Q.1	2,262	941	621	1,321	2,368	1,957	27,921
Q.2	2,263	943	623	1,320	2,061	1,760	29,241
Q.3	2,090	865	697	1,225	2,088	1,763	30,466
Q.4	2,119	870	777	1,249	2,193	1,842	31,715
1979 Q.1	2,248	908	904	1,340	2,248	1,828	33,055
Q.2	2,241	909	976	1,332	2,257	1,851	34,387
Q.3	2,361	1,010	1,006	1,351	2,319	1,815	35,738
Q.4	2,253	1,005	1,049	1,248	2,295	1,863	36,986
1980 Q.1	2,219	920	1,344	1,299	2,229	1,918	38,285
Q.2	2,123	891	1,421	1,232	2,295	2,098	39,517
Q.3	2,439	998	1,451	1,441	2,678	2,342	40,958
Q.4	2,833	1,083	1,517	1,750	3,026	2,543	42,708
1981 Q.1	3,025	1,328	1,524	1,697	3,227	2,764	44,405
Q.2	3,205	1,391	1,506	1,814	3,143	2,703	46,219
Q.3	2,999	1,495	1,560	1,504	2,930	2,635	47,723
Q.4	2,762	1,446	1,741	1,316	2,648	2,523	49,039
1982 Q.1	2,836	1,450	1,813	1,386	3,262	3,000	50,425
Q.2	3,732	1,745	1,777	1,987	4,066	3,358	52,412
Q.3	3,974	1,959	1,764	2,015	4,290	3,703	54,427
Q.4	4,797	2,038	1,659	2,759	5,281	4,214	57,186
1983 Q.1	5,194	2,257	1,503	2,937	5,095	4,092	60,123
Q.2	4,752	2,022	1,668	2,730	4,496	3,839	62,853
Q.3	4,499	2,076	1,850	2,423	4,539	3,882	65,276
Q.4	4,818	1,980	1,967	2,838	5,224	4,310	68,114

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 and 1981. (There is a fixed difference between the actual and seasonal 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 New Houses	2 Other Houses	3 All Houses	4 Other Advances	5 Total	6 New Houses	7 Other Houses	8 All Houses	9 Other Advances	10 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	8,183	9,589	25	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	2,331	14,852	17,183	2,080	19,263	111	839	950		950

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 row 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	289	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	296	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	3,739	4,225	544	4,769	24	219	243		243
Q.2	588	3,771	4,359	544	4,903	28	215	243		243
Q.3	595	3,643	4,238	481	4,719	28	202	230		230
Q.4	667	3,703	4,370	502	4,872	31	202	234		234

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	1,443	8,764	10,208	22	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	14,883	17,302	2,052	19,354	113	815	928		928

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 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	4	419	
1961	43	4	-	17	160	231	4	460	
1962	63	6	-	21	209	258	4	562	
1963	71	5	-	23	248	294	6	648	
1964	66	3	-	20	232	300	6	627	
1965	139	7	15	8	309	348	5	831	
1966	130	9	8	9	356	405	4	921	
1967	183	6	16	14	471	535	5	1,230	
1968	217	1	11	22	443	491	5	1,190	
1969	269	1	9	46	459	573	3	1,360	
1970	349	1	17	99	558	790	3	1,817	
1971	350	1	21	87	40	625	1,170	2	2,296
1972	298	-	13	191	42	630	1,139	5	2,318
1973	346	-	5	211	43	598	1,201	5	2,409
1974	741	-	-	286	78	913	1,262	6	3,286
1975	649	48	-	257	99	1,569	1,903	6	4,531
1976	452	15	1	303	96	1,580	2,075	4	4,526
1977	842	35	73	210	400	2,234	2,755	3	6,552
1978	695	10	97	332	34	1,982	3,163	1	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	4	11,688
1983	663	-	252	924	80	1,788	9,704	3	13,414

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

2. Relationships with other tables -
Column 9 = Column 8 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

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

2. Relationships 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 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								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	215	-	453
1971	1	- 1	4	17	11	66	372	- 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	48	-	- 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

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

2. Relationships with other tables -

The figures are equal to the changes in the annual figures in Table 16 after allowing for any difference between cash transactions and book value.

3. Table 19 shows the quarterly figures.

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

Quarter	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
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	-	269
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	209
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

Notes 1. Relationships between columns

$$9 = 1+2+3+4+5+6+7+8$$

2. Relationships with other tables -

Table A18 shows the annual totals.

Table A20 Sources & Uses of Funds (Cash Transactions) - Annual Figures (£m)

Year	Sources of Funds						Uses of Funds				
	Shares and Deposits						Total Sources & Uses	Mortgages	Cash	Investments	Other Assets
	1 Principal	2 Interest	3 Govt Loans	4 Other Borrowing	5 Other Liabs	6 Reserves					
1955	157	37	-	-	1	5	200	180	-	19	1
1956	103	50	-	-	5	6	164	126	3	35	-
1957	120	49	-	-	7	6	182	155	- 2	26	3
1958	150	49	-	-	5	11	215	149	12	51	3
1959	221	48	8	-	5	14	286	231	2	45	8
1960	162	44	37	-	6	11	260	240	- 1	18	3
1961	152	51	46	-	6	14	269	221	4	41	3
1962	309	65	- 9	-	5	18	388	276	6	102	4
1963	429	67	- 7	-	5	24	518	422	5	85	6
1964	435	71	- 3	-	13	11	527	546	- 5	- 21	7
1965	548	103	- 2	-	18	20	687	459	18	202	8
1966	605	130	- 4	-	21	27	779	667	8	95	9
1967	964	159	- 3	-	24	29	1,159	823	24	302	10
1968	594	184	- 4	-	31	25	830	860	- 2	- 44	16
1969	674	240	- 3	-	20	27	958	782	16	149	11
1970	1,213	284	- 3	-	7	99	1,600	1,088	41	453	18
1971	1,700	349	- 18	-	1	86	2,118	1,600	24	470	24
1972	1,801	422	- 3	-	89		2,309	2,215	54	12	28
1973	1,512	705	- 3	-	109		2,323	1,999	189	91	44
1974	1,165	880	326	-	209		2,580	1,490	152	877	61
1975	3,191	1,014	- 335	-	205		4,075	2,768	24	1,245	38
1976	2,278	1,192	- 3	-	300		3,767	3,618	3	- 5	151
1977	4,722	1,425	- 7	-	409		6,549	4,100	292	2,026	131
1978	3,310	1,616	- 4	-	63		4,985	5,115	46	- 319	143
1979	3,515	2,467	- 3	-	415		6,394	5,271	1	955	168
1980	3,816	3,602	- 3	-	740		8,155	5,722	724	1,480	229
1981	3,601	3,635	- 3	102	589		7,924	6,331	347	963	283
1982	6,466	4,044	-	252	335		11,097	8,147	1,305	1,447	198
1983	6,839	3,851	-	1,635	472		12,797	10,928	483	1,230	156

Notes 1. Relationships between columns -

7 = 1+2+3+4+5+6

7 = 8+9+10+11

2. Relationships with other tables -

Column 1 = Column 3 of Table A1.

Column 2 = Column 4 of Table A1 + change in interest accrued.

Column 8 = Column 4 of Table A5.

Column 9 = Change in Column 8 of Table A13.

Column 10 = Change in Column 9 of Table A13 after adjustments for differences between changes in book values and cash transactions.

Table A21 shows the figures as percentage of the figures in Column 6.

Table A22 shows the figures on a quarterly basis.

Table A21 Sources & Uses of Funds (Cash Transactions) - Percentage of Total

Year	Sources of Funds						Uses of Funds				
	Shares and Deposits						Total Sources & Uses	Mortgage	Cash	Investments	Other Assets
	1 Principal	2 Interest	3 Govt Loans	4 Other Borrowing	5 Other Liabs	6 Reserves					
1955	78.5	18.5	-	-	0.5	2.5	100	90.0	-	9.5	0.5
1956	62.8	30.5	-	-	3.0	3.7	100	76.8	1.8	21.3	-
1957	65.9	26.9	-	-	3.8	3.3	100	85.2	- 1.1	14.3	1.6
1958	69.8	22.8	-	-	2.3	5.1	100	69.3	5.6	23.7	1.4
1959	77.3	16.8	2.8	-	1.7	4.9	100	80.8	0.7	15.7	2.8
1960	62.3	16.9	14.2	-	2.3	4.2	100	92.3	- 0.4	6.9	1.2
1961	56.5	19.0	17.1	-	2.2	5.2	100	82.2	1.5	15.2	1.1
1962	79.6	16.8	- 2.3	-	1.3	4.6	100	71.1	1.5	26.3	1.0
1963	82.8	12.9	- 1.4	-	1.0	4.6	100	81.5	1.0	16.4	1.2
1964	82.5	13.5	- 0.6	-	2.5	2.1	100	103.6	- 0.9	- 4.0	1.3
1965	79.8	15.0	- 0.3	-	2.6	2.9	100	66.8	2.6	29.4	1.2
1966	77.7	16.7	- 0.5	-	2.7	3.5	100	85.6	1.0	12.2	1.2
1967	82.2	13.6	- 0.3	-	2.0	2.5	100	71.0	2.1	26.1	0.9
1968	71.6	22.2	- 0.5	-	3.7	3.0	100	103.6	- 0.2	- 5.3	1.9
1969	70.4	25.1	- 0.3	-	2.1	2.8	100	81.6	1.7	15.6	1.1
1970	75.8	17.8	- 0.2	-	0.4	6.2	100	68.0	2.6	28.3	1.1
1971	80.3	16.5	- 0.8	-	-	4.1	100	75.5	1.1	22.2	1.1
1972	78.0	18.3	- 0.1	-	3.9		100	95.9	2.3	0.5	1.2
1973	65.1	30.3	- 0.1	-	4.7		100	86.1	8.1	3.9	1.9
1974	45.2	34.1	12.6	-	8.1		100	57.8	5.9	34.0	2.4
1975	78.3	24.9	- 8.2	-	5.0		100	67.9	0.6	30.6	0.9
1976	60.5	31.6	- 0.1	-	8.0		100	96.0	0.1	- 0.1	4.0
1977	72.1	21.8	- 0.1	-	6.2		100	62.6	4.5	30.9	2.0
1978	66.4	32.4	-	-	1.3		100	102.6	0.9	- 4.6	2.9
1979	55.0	38.6	-	-	6.5		100	82.4	-	14.9	2.6
1980	46.8	44.2	-	-	9.1		100	70.2	8.9	18.1	2.8
1981	45.4	45.9	-	1.3	7.4		100	79.9	4.4	12.2	3.6
1982	58.3	36.4	-	2.3	3.0		100	73.4	11.8	13.0	1.8
1983	53.4	30.1	-	12.8	3.7		100	85.4	3.8	9.6	1.2

Notes 1. Relationships between columns -

7 = 1+2+3+4+5+6

7 = 8+9+10+11

2. Relationships with other tables -

Table A20 shows the actual figures.

Table A22 (continued) Sources & Uses of Funds (Cash Transactions) - Quarterly Figures (£m)

Quarter	Sources of Funds					Uses of Funds					
	Shares and Deposits					7 Total Sources & Uses	8 Mortgage Assets	9 Cash	10 Investments	11 Other Assets	
	1 Principal	2 Interest	3 Govt Loans	4 Other Borrowing	5 Other Liabs						6 Reserves
1977 Q.1	564	390	- 2		- 359	593	781	- 362	117	57	
Q.2	1,362	354	- 2		300	2,014	884	212	871	47	
Q.3	1,157	344	- 1		285	1,785	1,180	175	416	14	
Q.4	1,639	339	- 2		183	2,157	1,255	267	622	13	
1978 Q.1	995	319	- 1		- 319	994	1,266	- 225	- 77	30	
Q.2	694	299	- 1		257	1,249	1,344	45	- 174	34	
Q.3	743	423	- 1		118	1,283	1,280	83	- 118	38	
Q.4	878	575	- 1		7	1,459	1,225	143	50	41	
1979 Q.1	817	446	- 1		- 50	1,212	1,267	- 353	258	40	
Q.2	825	567	-		218	1,610	1,352	8	209	41	
Q.3	980	728	- 1		233	1,940	1,413	105	379	43	
Q.4	893	726	- 1		15	1,633	1,239	241	109	44	
1980 Q.1	659	818	- 1		- 348	1,128	1,242	- 386	227	45	
Q.2	730	825	- 1		452	2,006	1,257	110	587	52	
Q.3	1,127	900	- 1		466	2,492	1,511	399	521	61	
Q.4	1,300	1,059	-		170	2,529	1,712	601	145	71	
1981 Q.1	1,114	855	- 1	14	- 714	1,268	1,593	- 420	30	65	
Q.2	1,140	818	- 1	24	370	2,353	1,846	93	346	68	
Q.3	896	874	- 1	30	580	2,379	1,593	368	346	72	
Q.4	451	1,086	-	34	353	1,924	1,299	306	241	78	
1982 Q.1	1,022	1,058	-	53	- 831	1,302	1,298	- 298	255	47	
Q.2	1,398	969	-	61	380	2,808	2,019	149	591	49	
Q.3	1,853	1,056	-	91	270	3,270	2,139	595	485	51	
Q.4	2,193	961	-	47	516	3,717	2,691	859	116	51	
1983 Q.1	1,112	825	-	95	-1,333	699	2,793	-1,586	- 546	38	
Q.2	1,010	850	-	369	836	3,065	2,799	256	- 29	39	
Q.3	2,035	1,046	-	515	268	3,864	2,579	444	802	39	
Q.4	2,682	1,130	-	656	701	5,169	2,757	1,369	1,003	40	

Notes 1. Relationships between columns -

7 = 1+2+3+4+5+6

7 = 8+9+10+11

2. Relationships with other tables -

Table A20 shows the annual total for the figures.

Column 1 = Column 3 of Table A3.

Column 2 = Column 4 of Table A3 + change in interest accrued.

Column 7 = Column 4 of Table A7.

Column 9 = Change in Column 8 of Table A15.

Column 10 = Change in Column 9 of Table A15 after adjustment for differences between changes in book values and cash transactions.

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

Notes 1. Relationships 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.

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 two 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 7.4 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 7.5 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 7.6 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 1.6 shows building society advances and commitments split between new and existing dwellings. A longer run of figures is published in Housing and Construction Statistics 1973-83.

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 1970) and advances on new dwellings (since 1958).

PART B

REGISTRY OF FRIENDLY SOCIETIES' STATISTICS ON BUILDING SOCIETIES, 1890-1983

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 B3 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 five 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.

Turning to individual tables, Table B1 shows the number of societies, the number of investors and the number of 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. The other 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.

More particularly, with respect to this table, it should be noted that there is 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, 25 million individual investors with societies.

Table B2 shows assets and liabilities since 1890. The following special points should be noted -

- (a) The figures for other liabilities include bank loans.
- (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.

Finally, Table B3 shows advances and management expenses. No figures at all are available on advances prior to 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 expense ratio. This is equal to management expenses during the year, as a percentage of mean assets during the same year.

The Chief Registrar publishes statistics on building societies in The Annual Report of the Chief Registrar of Friendly Societies. 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., Burgon Street, London EC4. 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 Factbook 1984. The Chief Registrar's Report is published in September of each year.

Table B1 Numbers of Building Societies, Investors and Borrowers

Year	1	2	3	4	5
	Number of Societies	Shareholders 000's	Depositors 000's	Borrowers 000's	All Accounts 000's
1890	2,795	659			
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
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

Table B1 (continued) Numbers 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
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
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

Table B1 (continued) Numbers 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
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	36,609	1,094	5,645	43,346
1983	206	37,713	1,202	5,928	44,843

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

2. Figures for 1983 are BSA estimates.

Table B2 (continued) Assets & 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
1980	48,915	1,742	3	1,246	1,888	42,437	10,606	750	53,793
1981	55,463	2,539	-	1,533	2,279	48,875	12,056	884	61,815
1982	64,968	3,455		1,805	2,803	56,695	15,355	981	73,033
1983	75,180	5,626		1,571	3,491	67,490	17,300	1,079	85,868

Notes: 1. Relationship between columns -
 $9 = 6+7+8 = 1+2+3+4+5$
 2. Figures for 1983 are BSA estimates.

Table B3 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	15,033	815
1938	232	137	4.1	1983	1,513	19,357	996
1939	167	95	4.0				
1940	43	21	3.4				
1941	22	10	3.4				
1942	32	16	3.5				
1943	48	28	3.5				
1944	75	53	3.7				

Note: Figures for 1983 are BSA estimates.

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 the rates of interest recommended or advised by The Building Societies Association. 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	Bank Rate	Minimum Lending Rate	Clearing Bank Base Rates
1960	4.00	4.75	4.25
1961	4.00	4.75	4.25
1962	4.00	4.75	4.25
1963	4.00	4.75	4.25
1964	4.00	4.75	4.25
1965	4.00	4.75	4.25
1966	4.00	4.75	4.25
1967	4.00	4.75	4.25
1968	4.00	4.75	4.25
1969	4.00	4.75	4.25
1970	4.00	4.75	4.25
1971	4.00	4.75	4.25
1972	4.00	4.75	4.25
1973	4.00	4.75	4.25
1974	4.00	4.75	4.25
1975	4.00	4.75	4.25
1976	4.00	4.75	4.25
1977	4.00	4.75	4.25
1978	4.00	4.75	4.25
1979	4.00	4.75	4.25
1980	4.00	4.75	4.25
1981	4.00	4.75	4.25
1982	4.00	4.75	4.25
1983	4.00	4.75	4.25
1984	4.00	4.75	4.25

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	14.81
1981	14.01	8.71	9.19	13.14
1982	13.30	9.08	8.80	12.57
1983	11.05		7.26	10.37

Sources 1. The figures in the first three columns are all taken from the Annual Reports of the Chief Registrar of Friendly Societies. The figures for recent years are taken from the various editions of the Building Societies Year Book. Earlier figures are taken from an article by Herbert Ashworth entitled "Perennial Problem of Interest Rates" published in the Investors Chronicle of June 5 1959. The figures for 1983 are BSA estimates.

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 1979 figure is calculated by applying the 1979/80 basic rate (30 per cent.) to the balance sheet figures for financial years ending between 1 February 1979 and 31 January 1980.

Table C2 BSA Recommended Interest Rates

Year	Month of Recommendation	Ordinary Share		Personal Deposits		New Mortgages	
		Effective Date	Rate %	Effective Date	Rate %	Effective Date	Rate %
1939	September						
	November		3.50				5.50
	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				6.00
	July			August	3.25		
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) BSA Recommended Interest Rates

Year	Month of Recommendation	Ordinary Share		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

Notes 1. Until 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. The effective dates are first of the months shown.

3. Normally, recommendations for new annuity loans applied immediately 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 on the first of the following month. 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).

4. 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
		1957	7 February		5.00	27 October	7.50
19 September	7.00		1 December		7.75	
1958	20 March	6.00	8 December	8.00		
	22 May	5.50	22 December	9.00		
	19 June	5.00	1973	19 January	8.75	
	14 August	4.50		23 March	8.50	
	20 November	4.00		13 April	8.00	
	1960	21 January		5.00	19 April	8.25
23 June		6.00		11 May	8.00	
27 October		5.50		18 May	7.75	
1961	8 December	5.00	22 June	7.50		
	1962	26 July	7.00	20 July	9.00	
5 October		6.50	27 July	11.50		
2 November		6.00	19 October	11.25		
1963	8 March	5.50	13 November	13.00		
	22 March	5.00	1974	4 January	12.75	
	26 April	4.50		1 February	12.50	
1964	3 January	4.00		5 April	12.25	
	27 February	5.00	11 April	12.00		
	23 November	7.00	24 May	11.75		
1965	3 June	6.00	20 September	11.50		
	1966	14 July	7.00	1975	17 January	11.25
1967		26 January	6.50		24 January	11.00
		16 March	6.00		7 February	10.75
4 May		5.50	14 February	10.50		
19 October		6.00	7 March	10.25		
9 November		6.50	21 March	10.00		
19 November	8.00	18 April	9.75			
1968	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		
1969	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		Year	Date of Change		
	Date and Month	Rate %		Date and Month	Rate %	
1976	2 January	11.00	1979	8 February	14.00	
	16 January	10.75		1 March	13.00	
	23 January	10.50		5 April	12.00	
	30 January	10.00		12 June	14.00	
	6 February	9.50	15 November	17.00		
	27 February	9.25	1980	3 July	16.00	
	5 March	9.00		24 November	14.00	
	23 April	10.50		1981	10 March	12.00
	21 May	11.50	This rate obtained until 20 August 1981 when MLR was suspended.			
	10 September	13.00	<u>Bank Base Rate</u>			
	7 October	15.00	1981		16 September	14.00
	19 November	14.75			1 October	16.00
	17 December	14.50			13 October	15.50
	24 December	14.25			9 November	15.00
1977	7 January	14.00	3 December		14.50	
	21 January	13.25	1982		22 January	14.00
	28 January	12.25			25 February	13.50
	3 February	12.00		12 March	13.00	
	10 March	11.00		8 June	12.50	
	18 March	10.50		13 July	12.00	
	31 March	9.50		2 August	11.50	
	7 April	9.25	18 August	11.00		
	15 April	9.00	31 August	10.50		
	22 April	8.75	7 October	10.00		
	29 April	8.25	14 October	9.50		
	13 May	8.00	4 November	9.00		
	5 August	7.50	26 November	10.00 - 10.25		
	12 August	7.00	1983	12 January	11.00	
	9 September	6.50		15 March	10.50	
	16 September	6.00		15 April	10.00	
	7 October	5.50		15 June	9.50	
14 October	5.00	4 October		9.00		
25 November	7.00	1978	6 January	6.50		
6 January	6.50		11 April	7.50		
11 April	7.50		5 May	8.75		
5 May	8.75		12 May	9.00		
12 May	9.00		8 June	10.00		
8 June	10.00	9 November	12.50			
9 November	12.50					

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.

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 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.
- 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.
- The established house price series are based on building society figures and can reflect only the price of houses mortgaged to building societies.
- 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 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 approved 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 the main source of official house price information. 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 (now 16) 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.

Table E5, in the next part of this Compendium, shows average house prices at the mortgage completion stage, annually and quarterly, by region.

Table D1 Average House Prices, 1956-1983

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

Table D2 Average House Prices, Quarterly Figures, 1956-1983

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, 1956-1983

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, 1956-1983

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

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;

Table 18 shows 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 1973-1983, gives an annual run of figures for the past 12 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.

Only five 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 : Regional Average House Prices. This table shows regional average house prices at the mortgage completion stage and corresponds to Table 18 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 E5 : Regional Average House Prices

Year	North	North West	West Midlands	East Midlands	East of England	South East	South West	London
1959	100	100	100	100	100	100	100	100
1960	100	100	100	100	100	100	100	100
1961	100	100	100	100	100	100	100	100
1962	100	100	100	100	100	100	100	100
1963	100	100	100	100	100	100	100	100
1964	100	100	100	100	100	100	100	100
1965	100	100	100	100	100	100	100	100
1966	100	100	100	100	100	100	100	100
1967	100	100	100	100	100	100	100	100
1968	100	100	100	100	100	100	100	100
1969	100	100	100	100	100	100	100	100
1970	100	100	100	100	100	100	100	100
1971	100	100	100	100	100	100	100	100
1972	100	100	100	100	100	100	100	100
1973	100	100	100	100	100	100	100	100
1974	100	100	100	100	100	100	100	100
1975	100	100	100	100	100	100	100	100
1976	100	100	100	100	100	100	100	100
1977	100	100	100	100	100	100	100	100
1978	100	100	100	100	100	100	100	100
1979	100	100	100	100	100	100	100	100
1980	100	100	100	100	100	100	100	100

Table E1 Distribution of Building Society Loans by Region

Year/ Quarter	Distribution of Loans (%)							
	1	2	3	4	5	6	7	8
	Number of Loans 000's	Northern	Yorks & Humber	East Midlands	East Anglia	Greater London	South East	South West
1969	460	4.7	9.8	8.9	3.3	8.5	24.1	7.9
1970	540	4.6	9.5	8.7	3.2	8.0	24.9	8.5
1971	653	4.6	9.2	8.7	3.4	8.7	24.8	8.2
1972	681	5.2	9.0	8.8	3.5	7.9	24.7	8.5
1973	545	5.5	9.5	8.7	3.3	7.8	22.8	7.9
1974	433	5.4	9.5	8.2	3.7	7.1	23.9	8.4
1975	651	5.8	9.2	7.9	3.6	7.4	25.0	8.5
1976	715	5.6	8.8	7.7	3.6	8.3	24.6	8.4
1977	737	5.1	9.3	7.3	3.5	8.9	24.3	8.8
1978	802	5.1	9.2	7.6	3.8	9.0	24.0	9.1
1979	715	5.0	9.6	8.1	3.9	8.8	23.3	8.9
1980	675	5.0	9.6	8.3	4.0	8.6	22.2	8.4
1981	736	4.7	9.3	7.8	3.6	9.6	23.1	8.9
1982	861	6.0	10.1	7.9	3.6	8.6	21.8	8.7
1983	950	5.4	9.5	8.2	3.6	8.9	21.5	9.4
1969 Q.1	109	4.6	9.8	9.9	3.3	8.0	23.0	8.0
Q.2	116	5.1	9.5	9.1	3.5	8.2	23.9	8.2
Q.3	125	4.5	9.8	8.6	2.9	8.7	25.4	8.2
Q.4	110	4.7	10.2	8.1	3.6	9.1	24.0	7.7
1970 Q.1	107	4.4	9.6	9.4	3.0	8.5	24.3	8.0
Q.2	137	4.4	9.5	8.4	3.4	7.7	25.3	8.2
Q.3	149	4.7	9.8	8.8	3.2	7.7	25.6	8.7
Q.4	147	4.9	9.2	8.5	3.2	8.3	24.2	8.9
1971 Q.1	133	4.2	9.7	8.8	3.2	8.9	25.1	8.3
Q.2	164	4.6	8.9	8.6	3.7	8.8	24.3	8.3
Q.3	181	4.8	9.4	9.0	3.3	8.6	24.2	8.4
Q.4	175	4.6	8.9	8.6	3.6	8.5	25.7	7.7
1972 Q.1	161	5.0	8.6	8.6	3.3	8.9	25.9	8.2
Q.2	179	5.1	8.8	9.0	3.3	8.1	25.1	8.1
Q.3	179	5.1	8.9	8.5	3.7	8.0	25.1	8.4
Q.4	162	5.5	9.6	9.0	3.6	6.7	22.8	9.2
1973 Q.1	157	5.3	8.9	9.2	3.3	8.0	23.3	8.1
Q.2	136	5.5	9.4	8.5	3.4	7.9	23.0	7.6
Q.3	140	5.7	10.0	8.8	3.3	7.0	22.0	8.4
Q.4	112	5.5	9.8	8.4	3.3	8.4	22.8	7.5
1974 Q.1	93	5.0	9.9	8.7	3.6	8.1	22.8	7.9
Q.2	83	5.1	9.0	8.5	3.6	7.8	23.5	8.2
Q.3	119	5.5	9.7	8.2	3.7	6.3	24.8	8.6
Q.4	138	5.6	9.5	7.8	3.8	6.7	24.2	8.7
1975 Q.1	134	5.9	9.7	7.9	3.6	7.4	24.5	8.4
Q.2	161	5.8	8.9	8.2	3.6	6.8	24.8	8.2
Q.3	176	5.9	9.3	7.8	3.4	7.5	25.5	9.3
Q.4	179	5.5	9.2	7.6	3.7	8.0	25.1	8.9
1976 Q.1	162	5.6	8.7	8.0	3.5	8.4	24.7	8.4
Q.2	188	5.3	8.5	8.0	3.8	7.9	24.6	8.6
Q.3	191	5.9	8.8	7.5	3.5	8.5	24.5	8.4
Q.4	174	5.6	9.1	7.1	3.7	8.4	24.6	8.5

Year/ Quarter	Distributions of Loans (%)								
	9	10	11	12	13	14	15	16	17
	West Midlands	North West	England	Wales	England & Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1969	10.1	12.5	90.0	3.4	93.4	4.7	98.1	1.9	100.0
1970	10.2	12.6	90.2	3.8	94.0	4.4	98.4	1.6	100.0
1971	10.0	12.8	90.5	3.4	93.9	4.7	98.6	1.4	100.0
1972	9.6	13.1	90.3	3.5	93.8	4.8	98.6	1.4	100.0
1973	10.3	12.5	88.2	4.3	92.5	5.9	98.4	1.6	100.0
1974	10.1	11.4	87.8	3.8	91.6	7.0	98.6	1.4	100.0
1975	9.7	11.4	88.4	3.8	92.2	6.4	98.6	1.4	100.0
1976	10.0	11.7	88.6	4.0	92.6	6.1	98.7	1.3	100.0
1977	9.8	11.5	88.5	3.9	92.4	6.3	98.7	1.3	100.0
1978	9.5	11.1	88.3	4.2	92.5	6.1	98.6	1.4	100.0
1979	9.4	10.9	87.9	4.1	92.0	6.5	98.5	1.5	100.0
1980	9.6	11.1	86.8	4.1	90.9	7.6	98.5	1.6	100.0
1981	8.7	10.5	86.2	4.0	90.2	7.4	97.6	2.3	100.0
1982	9.1	10.2	86.1	3.7	89.7	7.9	97.6	2.4	100.0
1983	9.3	10.2	86.0	3.4	89.4	8.4	97.8	2.2	100.0
1969 Q.1	10.6	12.9	90.1	3.6	93.7	4.1	97.9	2.2	100.0
Q.2	9.7	12.7	89.9	3.1	93.0	5.0	98.0	2.0	100.0
Q.3	10.0	12.8	90.7	3.3	94.0	4.4	98.4	1.6	100.0
Q.4	10.0	11.8	89.1	3.9	93.0	5.2	98.2	1.8	100.0
1970 Q.1	10.2	12.0	89.2	4.0	93.2	5.0	98.2	1.8	100.0
Q.2	10.2	12.8	89.9	4.1	94.0	4.2	98.2	1.8	100.0
Q.3	9.9	12.5	90.9	3.6	94.5	4.1	98.6	1.4	100.0
Q.4	10.6	12.8	90.7	3.5	94.2	4.4	98.6	1.4	100.0
1971 Q.1	10.0	12.9	91.0	3.4	94.4	4.3	98.7	1.3	100.0
Q.2	10.1	12.8	90.1	3.7	93.8	4.6	98.4	1.6	100.0
Q.3	10.0	12.7	90.4	3.2	93.6	4.9	98.5	1.5	100.0
Q.4	10.0	12.9	90.5	3.4	93.9	4.8	98.7	1.3	100.0
1972 Q.1	10.0	12.5	90.5	3.1	93.6	5.1	98.7	1.3	100.0
Q.2	9.4	13.2	90.2	3.7	93.9	4.5	98.4	1.6	100.0
Q.3	9.9	12.7	90.4	3.5	93.9	4.6	98.5	1.5	100.0
Q.4	9.4	14.2	89.9	3.6	93.5	5.1	98.6	1.4	100.0
1973 Q.1	10.0	13.1	89.1	4.0	93.1	5.2	98.3	1.7	100.0
Q.2	10.2	13.0	88.4	4.2	92.6	5.9	98.5	1.5	100.0
Q.3	11.1	11.7	89.6	4.6	93.6	5.7	98.3	1.7	100.0
Q.4	9.7	12.0	87.4	4.3	91.7	6.9	98.6	1.4	100.0
1974 Q.1	9.7	11.7	87.4	4.1	91.4	6.9	98.3	1.7	100.0
Q.2	10.0	11.4	87.0	3.8	90.8	7.6	98.4	1.6	100.0
Q.3	9.9	11.2	88.0	3.9	91.9	6.9	98.8	1.2	100.0
Q.4	10.6	11.5	88.5	3.5	92.0	6.8	98.8	1.2	100.0
1975 Q.1	9.6	11.4	88.5	3.5	92.0	6.7	98.7	1.3	100.0
Q.2	10.1	11.7	88.2	4.0	92.2	6.7	98.9	1.1	100.0
Q.3	9.7	11.5	88.9	3.5	92.4	5.8	98.2	1.8	100.0
Q.4	9.4	10.9	88.2	4.0	92.2	6.5	98.7	1.3	100.0
1976 Q.1	9.5	11.8	88.7	3.9	92.6	6.0	98.6	1.4	100.0
Q.2	9.9	12.0	88.6	4.1	92.7	6.0	98.7	1.3	100.0
Q.3	10.2	11.1	88.4	3.9	92.3	6.3	98.6	1.4	100.0
Q.4	10.2	11.8	89.0	4.0	93.0	5.9	98.9	1.1	100.0

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

Year/ Quarter	Distribution of Loans (%)								
	1 Number of Loans 000's	2 Northern	3 Yorks & Humber	4 East Midlands	5 East Anglia	6 Greater London	7 South East	8 South West	
1977	Q.1	141	4.9	9.5	7.6	3.5	9.6	23.5	8.3
	Q.2	168	5.2	9.2	7.7	3.6	8.7	23.6	9.0
	Q.3	211	5.3	9.4	6.9	3.7	8.9	25.1	8.7
	Q.4	218	4.8	9.0	7.2	3.3	8.5	24.7	9.1
1978	Q.1	205	5.3	9.3	7.6	3.8	9.3	24.7	8.8
	Q.2	213	5.2	8.8	7.6	3.6	8.8	23.9	9.4
	Q.3	197	4.7	9.6	7.8	4.3	8.1	23.6	8.8
	Q.4	187	5.3	9.2	7.5	3.6	9.6	24.0	9.2
1979	Q.1	171	5.0	10.0	8.2	3.8	9.5	23.7	8.5
	Q.2	181	5.2	8.9	7.6	3.8	9.0	23.6	9.4
	Q.3	190	4.7	9.7	7.8	3.9	8.6	23.9	9.1
	Q.4	173	5.2	9.8	8.8	4.0	8.1	21.9	8.6
1980	Q.1	152	5.0	9.8	8.8	3.8	8.4	21.3	8.3
	Q.2	155	5.0	9.3	8.1	4.2	8.2	22.0	8.3
	Q.3	178	5.1	9.9	8.3	4.0	8.4	21.9	8.2
	Q.4	190	4.9	9.3	7.9	3.9	9.2	23.4	8.6
1981	Q.1	176	4.3	9.5	7.2	3.6	10.3	23.4	9.6
	Q.2	200	4.7	8.8	7.7	3.5	10.3	24.0	9.2
	Q.3	189	4.8	9.5	7.7	3.6	9.3	23.1	8.8
	Q.4	171	4.9	9.4	8.7	3.9	8.5	21.7	8.2
1982	Q.1	152	5.8	11.0	7.7	3.9	9.0	21.3	7.7
	Q.2	220	6.4	9.5	8.2	3.6	8.6	21.8	8.6
	Q.3	232	6.0	9.9	8.2	3.9	8.6	22.4	8.2
	Q.4	257	5.9	10.2	7.8	3.1	8.2	21.5	9.0
1983	Q.1	243	5.7	9.7	8.5	3.6	8.9	22.3	9.3
	Q.2	243	5.3	9.4	7.8	3.7	9.0	21.3	9.4
	Q.3	230	5.2	9.4	8.2	3.9	9.0	21.5	9.4
	Q.4	234	4.7	9.8	8.5	3.4	9.0	20.9	9.4

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.

Year/ Quarter	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	
1977	Q.1	10.0	11.3	88.2	3.9	92.1	6.7	98.8	1.2	100.0
	Q.2	9.9	11.6	88.6	3.8	92.4	6.3	98.7	1.3	100.0
	Q.3	9.6	11.5	88.9	3.8	92.7	6.1	98.8	1.2	100.0
	Q.4	9.9	11.5	88.1	4.1	92.2	6.2	98.4	1.6	100.0
1978	Q.1	9.5	11.2	89.3	4.0	93.3	5.4	98.7	1.3	100.0
	Q.2	9.9	11.3	88.2	4.3	92.5	6.2	98.7	1.3	100.0
	Q.3	10.2	11.1	88.1	4.3	92.4	6.2	98.6	1.4	100.0
	Q.4	10.2	10.7	87.9	4.2	92.1	6.5	98.6	1.4	100.0
1979	Q.1	9.3	10.3	88.2	3.8	92.0	6.4	98.4	1.6	100.0
	Q.2	9.1	11.3	87.9	4.0	91.9	6.7	98.6	1.4	100.0
	Q.3	9.2	10.8	87.7	4.3	92.0	6.5	98.5	1.5	100.0
	Q.4	9.9	11.2	87.5	4.3	91.8	6.6	98.4	1.6	100.0
1980	Q.1	10.6	11.3	87.3	4.1	91.4	6.6	98.0	1.9	100.0
	Q.2	10.0	10.8	85.9	4.2	90.1	8.2	98.3	1.6	100.0
	Q.3	9.3	11.5	86.6	4.3	90.9	7.7	98.6	1.5	100.0
	Q.4	8.7	10.8	86.7	4.0	90.7	7.8	98.5	1.6	100.0
1981	Q.1	8.4	10.6	87.0	3.5	90.5	7.6	98.1	1.9	100.0
	Q.2	8.4	10.0	86.7	4.1	90.8	7.2	98.0	2.0	100.0
	Q.3	8.8	9.9	85.7	4.3	90.0	7.5	97.5	2.5	100.0
	Q.4	9.2	11.5	86.1	3.8	89.9	7.3	97.2	2.8	100.0
1982	Q.1	8.4	10.3	85.2	4.5	89.7	7.7	97.4	2.6	100.0
	Q.2	8.6	10.0	85.5	3.6	89.1	8.6	97.7	2.3	100.0
	Q.3	9.5	9.5	86.2	3.9	90.1	7.3	97.4	2.6	100.0
	Q.4	9.8	10.5	85.9	3.5	89.5	8.2	97.7	2.3	100.0
1983	Q.1	9.3	9.7	87.0	4.0	91.1	6.9	98.0	2.0	100.0
	Q.2	9.4	10.2	85.6	3.7	89.3	8.6	97.9	2.0	100.0
	Q.3	9.4	10.3	86.3	3.4	89.7	8.2	97.9	2.1	100.0
	Q.4	9.0	10.3	85.0	3.4	88.5	9.4	97.9	2.1	100.0

Table E2 Building Society Lending - Regional Figures

Year	Average House Price									Average Advance		Average Income of Borrowers							
	Number of Loans	UK Total	Loans to First-Time Buyers	Loans on New Houses	New Houses	Existing Houses	First- Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First- Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First- Time Buyers	Former Owners	All Houses
	000's	%	%	%	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Northern																			
1969	22	4.7		27.2	4,022	3,598	3,376	4,188	3,714	3,028	2,592								
1970	25	4.6	60.4	25.8	4,356	3,797	3,456	4,554	3,942	3,381	2,833	2,708	2,730	2,711	1,552	3,596	1,596	1,729	1,584
1971	30	4.6	58.1	28.8	4,806	4,220	3,843	4,969	3,389	3,746	3,180	2,847	3,182	2,975	1,735	1,690	1,529	1,943	1,701
1972	35	5.2	61.8	30.2	5,890	5,206	4,694	6,454	5,413	4,698	4,014	3,217	3,517	3,343	1,936	1,894	1,689	2,163	1,907
1973	30	5.5	57.3	32.9	8,098	7,078	6,098	8,986	7,414	5,835	4,826	4,061	4,471	4,220	2,104	2,109	1,970	2,299	2,108
1974	23	5.4	51.2	27.5	8,916	8,266	6,984	9,954	8,444	5,952	5,518	5,034	5,314	5,159	2,526	2,475	2,300	2,693	2,492
1975	38	5.8	47.4	22.5	10,301	9,397	7,743	11,258	9,601	7,048	6,161	5,585	5,683	5,637	2,931	3,040	2,814	3,207	3,010
1976	40	5.6	49.7	22.5	11,474	10,156	8,333	12,557	10,453	8,003	6,963	6,269	6,438	6,361	3,876	3,802	3,568	4,048	3,819
1977	38	5.1	47.2	18.1	13,000	11,502	9,144	14,116	11,773	8,588	7,672	6,848	7,548	7,197	4,446	4,338	4,002	4,725	4,362
1978	41	5.1	51.2	18.0	15,288	12,552	10,423	15,786	13,044	10,567	8,609	7,460	8,189	7,837	5,121	4,795	4,522	5,145	4,854
1979	36	5.0	52.1	16.9	17,951	14,934	12,017	19,178	15,443	11,458	9,687	8,657	9,270	8,962	5,722	5,171	4,926	5,629	5,271
1980	34	5.0	53.0	16.1	21,929	16,900	13,565	22,374	17,710	13,280	10,845	9,814	10,166	9,985	6,494	6,045	5,771	6,503	6,121
1981	35	4.7	53.0	9.3	24,817	17,966	13,972	23,836	18,602	15,942	11,910	10,957	11,547	11,237	8,003	7,374	7,036	7,966	7,475
1982	52	6.0	59.5	7.0	27,575	17,352	13,224	25,231	18,071	17,921	12,611	11,468	13,217	12,284	9,423	8,020	7,678	8,699	8,150
1983	51	5.4	57.6	9.8	28,040	19,160	14,743	27,208	20,032	18,971	14,093	11,518	15,142	12,984	10,528	8,520	7,945	9,725	8,662
												12,989	16,720	14,572	10,233	8,900	8,331	9,981	9,031
Yorkshire & Humberside																			
1969	45	9.8		29.4	3,841	3,266	2,970	4,018	3,436	2,976	2,463								
1970	51	9.5	61.8	26.3	4,023	3,495	3,138	4,353	3,634	3,184	2,690	2,499	2,824	2,614	1,521	1,482	1,356	1,675	1,494
1971	60	9.2	59.8	27.9	4,407	3,875	3,411	4,897	4,023	3,525	2,979	2,666	3,138	2,820	1,640	1,612	1,478	1,851	1,619
1972	61	9.0	61.6	31.1	5,516	4,593	4,084	6,136	4,880	4,304	3,584	2,894	3,540	3,132	1,856	1,826	1,629	2,151	1,835
1973	52	9.5	54.7	31.8	7,749	6,738	5,635	8,513	7,059	5,367	4,601	3,499	4,352	3,808	2,077	1,972	1,818	2,319	2,005
1974	41	9.5	52.8	28.9	8,982	8,007	6,846	9,880	8,289	5,971	5,132	4,593	5,061	4,844	2,535	2,399	2,278	2,627	2,442
1975	60	9.2	48.1	22.3	9,811	8,842	7,387	10,513	9,058	6,460	5,801	5,273	5,461	5,374	2,993	2,927	2,794	3,105	2,947
1976	63	8.8	49.3	23.7	10,750	9,759	7,996	11,937	9,995	7,488	6,567	5,875	5,996	5,948	3,646	3,540	3,290	3,820	3,563
1977	69	9.3	46.6	18.5	12,035	10,424	8,319	12,812	10,722	8,118	6,916	6,589	6,983	6,786	4,323	4,122	3,845	4,470	4,170
1978	74	9.2	48.5	18.1	14,064	11,665	8,899	15,088	12,099	9,591	7,808	6,757	7,469	7,138	4,982	4,578	4,304	4,946	4,653
1979	69	9.6	47.3	17.0	18,426	14,301	11,170	18,433	15,003	11,477	9,028	7,342	8,858	8,131	5,490	5,041	4,615	5,596	5,123
1980	65	9.6	48.0	13.6	21,855	17,035	12,820	22,200	17,689	12,904	10,260	8,879	9,931	9,445	6,661	5,897	5,597	6,410	6,031
1981	68	9.3	48.6	11.0	25,340	18,443	13,889	24,197	19,202	14,929	11,828	10,044	11,142	10,619	8,269	7,147	6,727	7,837	7,299
1982	87	10.1	56.4	10.0	24,689	17,458	13,353	24,443	18,180	15,969	12,502	11,287	12,998	12,170	9,085	7,905	7,326	8,707	8,036
1983	90	9.5	52.8	10.3	26,227	20,249	15,647	26,707	20,863	18,231	14,320	11,547	14,532	12,848	9,077	8,121	7,604	9,013	8,216
												13,539	16,043	14,721	9,610	8,602	7,904	9,603	8,705
East Midlands																			
1969	41	8.9		37.3	4,101	3,606	3,347	4,460	3,791	3,132	2,603								
1970	47	8.7	66.3	31.8	4,257	3,830	3,536	4,773	3,966	3,321	2,859	2,684	2,988	2,801	1,598	1,560	1,430	1,801	1,574
1971	57	8.7	62.3	33.6	4,678	4,244	3,769	5,246	4,390	3,690	3,193	2,900	3,320	3,006	1,689	1,703	1,534	2,011	1,698
1972	60	8.8	60.0	32.8	5,729	5,568	4,724	6,851	5,621	4,444	4,123	3,153	3,638	3,360	1,820	1,820	1,669	2,067	1,820
1973	47	8.7	53.3	34.5	8,376	8,094	6,556	9,827	8,191	5,778	5,203	4,009	4,571	4,228	2,061	2,093	1,939	2,315	2,083
1974	36	8.2	56.1	32.3	9,414	9,085	7,728	11,084	9,191	6,084	5,553	5,293	5,499	5,401	2,596	2,618	2,440	2,796	2,611
1975	51	7.9	47.6	23.5	10,319	9,888	8,069	11,784	9,989	6,828	6,331	5,764	5,662	5,724	3,001	3,031	2,877	3,228	3,021
1976	55	7.7	48.7	20.8	11,412	10,444	8,442	12,751	10,646	7,751	7,008	6,346	6,562	6,447	3,613	3,606	3,380	3,826	3,608
1977	54	7.3	50.9	20.2	12,231	11,149	9,113	13,687	11,367	8,231	7,440	6,939	7,379	7,163	4,249	4,156	3,828	4,511	4,175
1978	61	7.6	48.1	19.2	14,463	12,418	9,769	15,635	12,810	9,728	8,393	7,296	7,905	7,600	4,795	4,641	4,233	5,110	4,672
1979	58	8.1	46.1	19.4	17,920	15,335	11,496	19,567	15,836	11,186	9,489	8,101	9,160	8,649	5,468	5,052	4,641	5,591	5,132
1980	56	8.3	48.1	16.9	22,186	18,266	13,915	23,553	18,928	13,049	10,833	9,120	10,405	9,818	7,221	5,877	5,423	6,388	5,943
1981	57	7.8	50.9	14.2	25,056	18,538	14,111	25,036	19,465	14,825	11,992	10,807	11,647	11,248	7,889	7,174	6,737	7,800	7,295
1982	68	7.9	54.2	12.6	25,216	18,658	14,518	25,732	19,487	16,914	13,025	11,613	13,207	12,395	8,838	7,658	7,162	8,528	7,826
1983	78	8.2	52.7	12.9	27,935	21,155	15,978	28,766	22,026	18,217	14,808	12,286	14,970	13,516	9,202	8,053	7,475	9,057	8,197
												13,747	16,914	15,246	9,651	8,594	7,715	9,863	8,730

Table E2 (continued) Building Society Lending - Regional Figures

Year	Average House Price •									Average Advance									Average Income of Borrowers								
	Number of Loans	UK Total	Loans to First-Time Buyers	Loans on New Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses								
000's	%	%	%	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£								
East Anglia																											
1969	15	3.3		44.1	4,326	4,276	3,779	4,997	4,298	3,112	2,999	3,003	3,131	3,049	1,610	1,692	1,516	1,904	1,655								
1970	17	3.2	61.3	43.2	4,507	4,521	4,020	5,252	4,515	3,429	3,230	3,215	3,596	3,316	1,772	1,856	1,670	2,006	1,818								
1971	22	3.4	59.0	38.1	4,950	4,979	4,336	5,852	4,968	3,889	3,576	3,652	3,850	3,695	1,901	2,010	1,848	2,227	1,968								
1972	24	3.5	55.4	40.1	6,871	7,139	6,034	8,525	7,031	5,064	4,857	4,891	5,150	4,940	2,358	2,388	2,299	2,698	2,376								
1973	18	3.3	50.5	36.5	9,539	10,028	8,213	11,468	9,849	6,067	5,965	6,384	5,670	6,002	2,727	2,921	2,685	2,991	2,848								
1974	16	3.7	49.2	35.7	10,975	11,008	8,980	12,996	10,996	6,444	6,308	6,288	6,408	6,356	3,571	3,278	3,136	3,662	3,380								
1975	23	3.6	45.7	28.8	11,371	11,592	9,508	13,247	11,528	6,917	6,863	7,014	6,764	6,879	3,594	3,881	3,579	3,987	3,798								
1976	26	3.6	48.7	26.5	12,146	11,743	9,726	13,842	11,850	8,090	7,573	7,649	7,761	7,710	4,362	4,285	3,981	4,602	4,305								
1977	26	3.5	49.4	25.8	12,562	12,042	9,970	14,330	12,176	8,412	8,034	7,918	8,337	8,132	4,774	4,790	4,412	5,149	4,786								
1978	31	3.8	48.0	23.3	14,542	13,793	11,296	16,436	13,968	9,994	9,052	9,168	9,392	9,272	5,376	5,217	4,900	5,588	5,255								
1979	28	3.9	43.3	23.4	18,883	18,333	13,852	21,978	18,461	11,220	10,772	10,614	11,071	10,876	6,220	6,361	5,875	6,680	6,329								
1980	27	4.0	42.1	20.9	25,122	22,197	17,366	26,778	22,808	13,865	12,159	12,867	12,274	12,516	8,169	7,657	7,398	8,029	7,763								
1981	26	3.6	48.1	17.8	26,201	22,321	17,548	28,169	23,060	15,725	13,652	13,837	14,191	14,021	8,951	8,093	7,760	8,702	8,247								
1982	31	3.6	46.9	14.7	25,992	22,905	18,045	28,055	23,358	17,439	15,184	15,107	15,876	15,515	9,409	8,975	8,416	9,587	9,038								
1983	34	3.6	48.9	16.3	28,136	25,379	19,765	31,629	25,830	19,232	16,885	16,655	17,855	17,268	9,536	9,201	8,707	9,781	9,256								
Greater London																											
1969	39	8.5		8.9	7,588	6,059	5,640	7,186	6,195	4,805	4,133	4,216	4,213	4,193	2,618	2,109	2,066	2,373	2,156								
1970	43	8.0	67.6	9.9	7,694	6,793	6,119	8,061	6,882	5,467	4,602	4,610	4,888	4,688	2,824	2,362	2,329	2,575	2,410								
1971	57	8.7	68.5	10.5	8,738	7,842	7,137	9,215	7,937	6,213	5,439	5,402	5,740	5,521	3,071	2,794	2,650	3,125	2,823								
1972	54	7.9	63.7	7.9	11,653	11,066	9,779	12,933	11,113	7,822	7,431	7,429	7,588	7,462	3,528	3,453	3,293	3,642	3,459								
1973	43	7.8	55.4	7.3	15,885	14,333	12,233	17,060	14,447	9,236	8,570	8,874	8,433	8,618	4,497	3,991	3,817	4,208	4,048								
1974	31	7.1	59.5	6.2	17,148	14,705	12,979	17,671	14,857	9,364	8,482	8,720	8,301	8,537	4,707	4,389	4,351	4,507	4,410								
1975	48	7.4	57.0	4.6	18,676	14,735	13,065	17,431	14,918	9,898	9,207	9,311	9,166	9,239	5,451	4,801	4,567	5,166	4,831								
1976	59	8.3	64.9	3.2	19,551	15,432	13,498	19,343	15,566	12,118	10,361	10,252	10,743	10,418	6,866	5,508	5,206	6,187	5,551								
1977	66	8.9	60.1	3.4	18,697	16,676	14,081	20,777	16,745	11,870	10,857	10,485	11,505	10,891	6,711	6,201	5,772	6,904	6,219								
1978	72	9.0	60.3	4.0	23,588	18,976	15,719	24,345	19,160	13,720	12,331	11,959	13,011	12,387	7,726	6,779	6,287	7,611	6,817								
1979	63	8.8	56.3	3.8	27,913	25,710	20,936	32,085	25,793	15,646	14,444	14,371	14,640	14,489	8,256	8,083	7,705	8,582	8,089								
1980	58	8.6	57.2	3.1	37,006	30,777	24,925	39,092	30,968	18,358	16,800	16,742	16,983	16,847	11,184	9,968	9,494	10,688	10,004								
1981	71	9.6	58.8	3.3	35,792	30,583	25,288	38,552	30,757	19,796	18,851	18,839	18,926	18,882	10,782	10,492	9,900	11,365	10,502								
1982	74	8.6	63.0	4.5	33,611	30,575	25,043	40,408	30,712	23,412	18,851	20,552	21,844	21,027	11,914	11,228	10,521	12,559	11,267								
1983	85	8.9	62.2	5.9	35,612	34,578	27,825	45,856	34,640	26,337	23,854	22,988	25,653	24,001	13,133	12,160	11,253	13,795	12,217								
South East																											
1969	111	24.1		30.0	5,908	5,742	5,055	6,726	5,792	4,172	3,900	3,907	4,168	3,982	1,995	2,019	1,838	2,263	2,011								
1970	134	24.9	56.0	26.7	6,327	6,185	5,333	7,156	6,223	4,529	4,250	4,176	4,563	4,324	2,202	2,196	2,012	2,421	2,197								
1971	162	24.8	55.0	25.5	7,242	7,298	6,092	8,547	7,284	5,173	5,002	4,777	5,365	5,045	2,510	2,579	2,303	2,852	2,561								
1972	168	24.7	52.7	21.8	9,726	9,966	7,770	11,935	9,914	6,486	6,495	6,179	6,775	6,493	2,876	2,918	2,644	3,183	2,909								
1973	124	22.8	44.5	23.9	13,696	12,997	10,259	15,253	13,164	7,919	7,374	7,667	7,434	7,504	3,522	3,392	3,238	3,569	3,424								
1974	103	23.9	43.9	22.0	14,808	13,703	11,377	16,022	13,946	8,353	7,564	7,874	7,652	7,737	4,067	3,827	3,714	4,037	3,881								
1975	163	25.0	40.9	16.7	15,429	14,511	11,594	16,805	14,664	9,110	8,529	8,667	8,605	8,626	4,629	4,535	4,191	4,811	4,551								
1976	176	24.6	44.6	17.7	16,031	15,444	12,055	18,393	15,548	10,168	9,621	9,450	9,945	9,718	5,226	5,141	4,718	5,517	5,157								
1977	179	24.3	44.5	17.6	17,038	16,343	12,756	19,436	16,466	10,715	10,090	9,855	10,475	10,200	5,822	5,750	5,236	6,185	5,762								
1978	193	24.0	42.9	18.3	20,136	18,642	14,137	22,491	18,915	12,580	11,532	11,059	12,222	11,724	6,512	6,336	5,787	6,806	6,368								
1979	167	23.3	39.8	17.5	25,800	24,437	17,800	29,256	24,675	14,102	13,089	13,114	13,364	13,266	7,646	7,382	6,902	7,780	7,429								
1980	150	22.2	41.2	14.8	31,670	29,513	21,479	35,705	29,832	16,214	15,072	15,362	15,160	15,241	9,520	9,147	8,646	9,597	9,203								
1981	170	23.1	42.9	13.0	32,819	29,552	21,811	36,130	29,975	18,650	17,036	17,163	17,315	17,245	10,197	9,727	9,196	10,238	9,788								
1982	188	21.8	47.9	11.6	33,184	29,214	22,061	36,668	29,676	21,338	18,930	18,714	19,657	19,210	11,195	10,191	9,576	10,995	10,311								
1983	204	21.5	45.7	12.1	36,889	33,333	24,197	41,801	33,764	23,831	21,255	20,200	22,716	21,568	11,798	11,014	9,899	12,125	11,109								

Table E2 (continued) Building Society Lending - Regional Figures

Year	Average House Price									Average Advance									Average Income of Borrowers								
	Number of Loans	UK Total	Loans to First-Time Buyers	Loans on New Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses								
	000's	%	%	%	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£								
<u>South West</u>																											
1969	36	7.9		35.5	4,567	4,456	3,944	5,186	4,496	3,381	2,997	3,078	3,207	3,134	1,639	1,658	1,507	1,847	1,651								
1970	46	8.5	59.9	29.8	4,954	4,848	4,292	5,547	4,879	3,561	3,347	3,340	3,523	3,410	1,792	1,843	1,673	2,013	1,826								
1971	54	8.2	57.8	29.7	5,538	5,575	4,808	6,448	5,564	4,124	3,905	3,846	4,134	3,970	2,022	2,127	1,914	2,320	2,096								
1972	58	8.5	54.3	30.1	7,440	7,913	6,463	9,115	7,771	5,224	5,152	5,118	5,219	5,174	2,373	2,464	2,245	2,631	2,437								
1973	43	7.9	48.6	29.4	10,708	10,934	8,919	12,376	10,868	6,296	6,102	6,507	5,835	6,159	2,791	2,829	2,782	2,825	2,818								
1974	36	8.4	48.9	28.7	11,584	11,615	9,617	13,501	11,606	6,896	6,369	6,924	6,123	6,521	3,283	3,325	3,162	3,463	3,313								
1975	55	8.5	47.3	21.2	11,852	12,162	9,977	13,957	12,096	7,579	7,193	7,516	7,045	7,275	3,846	3,891	3,693	4,050	3,881								
1976	60	8.4	47.1	20.7	12,727	13,076	10,456	15,244	13,003	8,581	7,970	8,129	8,069	8,097	4,389	4,479	4,159	4,728	4,461								
1977	65	8.8	46.4	18.0	13,516	13,564	10,945	15,816	13,555	8,961	8,280	8,537	8,282	8,403	4,877	4,902	4,563	5,109	4,597								
1978	73	9.1	44.2	20.5	15,805	15,425	12,198	18,101	15,503	10,402	9,689	9,735	9,901	9,835	5,441	5,426	5,104	5,684	5,425								
1979	64	8.9	40.5	20.2	20,504	20,492	15,545	23,866	20,494	11,834	11,204	11,637	11,120	11,331	6,383	6,398	6,110	6,590	6,395								
1980	57	8.4	41.2	17.7	27,082	24,907	19,133	29,657	25,293	14,018	13,159	13,893	12,905	13,311	7,929	7,931	7,844	7,999	7,931								
1981	66	8.9	44.9	14.6	27,498	25,025	19,546	30,157	25,365	16,676	14,734	15,286	14,801	15,017	9,123	8,410	8,197	8,774	8,513								
1982	75	8.7	48.9	13.8	27,222	25,241	19,321	31,460	25,514	18,460	16,307	16,289	16,909	16,604	9,530	8,955	8,453	9,605	9,037								
1983	89	9.4	47.3	13.0	30,789	27,583	20,856	34,414	28,000	19,867	18,084	17,542	19,009	18,316	9,727	9,413	8,702	10,129	9,454								
<u>West Midlands</u>																											
1969	46	10.1		32.3	4,422	4,313	3,771	5,160	4,348	3,313	3,012	3,022	3,268	3,110	1,614	1,661	1,482	1,913	1,644								
1970	55	10.2	65.1	28.5	4,624	4,436	3,925	5,340	4,490	3,620	3,262	3,217	3,651	3,364	1,772	1,812	1,631	2,060	1,800								
1971	65	10.0	64.7	29.3	5,182	4,820	4,226	5,995	4,926	4,083	3,627	3,542	4,118	3,760	1,991	2,003	1,829	2,276	1,999								
1972	65	9.6	60.2	30.5	6,269	6,217	5,399	7,467	6,232	4,831	4,534	4,451	4,925	4,624	2,151	2,223	2,054	2,451	2,201								
1973	56	10.3	55.1	26.4	9,205	8,620	7,270	10,418	8,775	6,120	5,498	5,682	5,712	5,663	2,645	2,626	2,503	2,805	2,633								
1974	44	10.1	47.2	22.5	10,545	10,166	8,219	12,091	10,252	6,659	6,165	6,167	6,363	6,276	3,183	3,227	2,967	3,459	3,217								
1975	63	9.7	47.2	18.5	11,533	10,715	8,584	13,011	10,866	7,246	6,759	6,730	6,761	6,850	3,754	3,738	3,428	4,066	3,741								
1976	71	10.0	48.4	18.9	12,122	11,504	9,124	13,965	11,621	8,129	7,614	7,448	7,962	7,711	4,413	4,280	3,935	4,656	4,305								
1977	72	9.8	45.9	16.0	13,685	12,307	9,622	15,011	12,528	9,019	8,113	7,847	8,603	8,258	4,922	4,740	4,382	5,098	4,769								
1978	76	9.5	46.6	16.8	16,937	13,817	10,754	17,455	14,342	10,932	9,275	8,909	10,116	9,554	5,872	5,214	4,873	5,718	5,324								
1979	67	9.4	44.6	17.0	20,724	18,037	13,321	22,664	18,493	12,276	10,791	10,456	11,516	11,043	6,626	6,209	5,699	6,749	6,280								
1980	65	9.6	45.1	16.0	25,740	20,885	15,746	26,596	21,663	14,188	12,083	11,998	12,750	12,420	8,271	7,490	7,148	7,999	7,615								
1981	64	8.7	51.6	14.0	26,223	21,030	16,659	27,216	21,755	15,992	13,565	13,313	14,498	13,904	9,015	7,918	7,400	8,766	8,072								
1982	78	9.1	55.1	13.0	25,895	20,257	15,658	27,541	20,992	17,592	14,151	13,965	15,871	14,600	9,706	8,372	7,755	9,517	8,547								
1983	88	9.3	53.9	12.7	28,543	22,343	16,582	30,800	23,131	19,055	15,898	14,563	18,325	16,299	10,087	8,956	8,032	10,345	9,100								
<u>North West</u>																											
1969	58	12.5		32.2	4,252	3,765	3,461	4,552	3,922	3,268	2,742	2,878	3,066	2,912	1,650	1,619	1,495	1,816	1,630								
1970	68	12.6	60.1	28.2	4,402	4,098	3,687	4,876	4,184	3,464	3,049	3,099	3,378	3,166	1,785	1,757	1,613	1,990	1,765								
1971	84	12.8	61.3	28.8	4,823	4,362	3,977	5,209	4,494	3,868	3,314	3,384	3,696	3,472	1,987	1,921	1,810	2,131	1,939								
1972	89	13.1	57.7	29.3	5,854	5,670	4,818	6,844	5,724	4,692	4,231	4,142	4,715	4,366	2,218	2,213	2,058	2,438	2,214								
1973	68	12.5	53.6	29.2	8,061	7,743	6,408	9,415	7,836	5,778	5,140	5,200	5,573	5,327	2,672	2,587	2,425	2,820	2,613								
1974	49	11.4	54.2	23.6	9,726	8,632	7,407	10,725	8,890	6,389	5,531	5,698	5,819	5,734	3,192	3,098	2,884	3,419	3,120								
1975	74	11.4	46.8	18.6	10,738	9,550	7,885	11,475	9,771	7,130	6,313	6,320	6,586	6,465	3,791	3,672	3,441	3,902	3,694								
1976	84	11.7	48.2	15.8	11,858	10,245	8,228	12,641	10,500	8,361	6,799	6,666	7,416	7,046	4,661	4,152	3,818	4,631	4,233								
1977	85	11.5	48.0	15.2	13,498	11,168	9,002	13,851	11,523	8,925	7,447	7,250	8,073	7,673	5,179	4,662	4,339	5,120	4,740								
1978	89	11.1	46.4	16.3	15,664	12,971	9,926	16,414	13,410	10,584	8,651	8,149	9,659	8,966	6,000	5,277	4,878	5,836	5,394								
1979	78	10.9	44.8	14.8	19,595	16,435	12,602	20,367	16,902	12,226	10,136	9,978	10,790	10,451	7,128	6,297	5,942	6,793	6,420								
1980	75	11.1	48.1	12.5	25,426	19,332	14,641	25,211	20,092	14,325	11,391	11,349	12,146	11,758	8,892	7,617	7,200	8,322	7,776								
1981	77	10.5	52.3	9.9	27,145	19,828	15,554	26,014	20,554	16,721	12,849	12,750	13,754	13,233	9,327	8,061	7,672	8,752	8,187								
1982	88	10.2	53.5	8.6	27,676	20,092	15,340	26,972	20,744	18,775	14,155	13,364	15,920	14,552	10,297	8,698	8,120	9,676	8,842								
1983	97	10.2	52.4	9.5	28,547	22,232	16,744	29,555	22,832	19,854	15,684	14,612	17,702	16,080	9,942	9,039	8,100	10,254	9,124								

Table E2 (continued) Building Society Lending - Regional Figures

Year	Number of Loans	Average House Price								Average Advance		Average Income of Borrowers								
		UK Total		Loans to First-Time Buyers	Loans on New Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses
		000's	%	%	%	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Wales																				
1969	16	3.4		39.5	4,250	4,115	3,595	4,963	4,168	3,179	2,937	2,972	3,232	3,033	1,635	1,763	1,528	1,977	1,712	
1970	21	3.8	62.2	35.9	4,533	4,378	3,903	5,095	4,434	3,440	3,158	3,190	3,392	3,259	1,839	1,895	1,724	2,111	1,875	
1971	22	3.4	64.9	37.8	4,946	4,717	4,146	5,751	4,803	3,884	3,547	3,494	3,976	3,674	2,020	2,139	1,899	2,425	2,095	
1972	24	3.5	65.0	35.3	5,983	5,909	5,057	7,264	5,935	4,711	4,381	4,275	4,967	4,498	2,259	2,308	2,034	2,726	2,290	
1973	23	4.3	56.7	41.4	7,969	8,674	6,785	10,147	8,382	5,542	5,544	5,491	5,728	5,554	2,593	2,865	2,546	2,995	2,752	
1974	16	3.8	56.3	32.2	9,427	9,388	7,939	11,294	9,401	6,269	5,945	6,060	6,073	6,049	3,082	3,112	2,963	3,312	3,103	
1975	25	3.8	54.9	25.6	10,393	9,977	8,450	12,054	10,083	7,028	6,220	6,671	6,761	6,725	3,756	3,714	3,465	4,027	3,725	
1976	29	4.0	52.7	23.5	12,023	10,854	8,836	13,641	11,129	8,170	7,165	7,113	7,696	7,401	4,366	4,261	3,943	4,674	4,286	
1977	29	3.9	53.5	20.9	12,290	11,510	9,681	13,956	11,673	8,571	7,782	7,705	8,219	7,946	4,730	4,757	4,423	5,135	4,751	
1978	34	4.2	47.7	18.5	14,858	13,035	10,734	15,763	13,373	10,081	8,915	8,670	9,542	9,131	5,274	5,244	4,925	5,542	5,249	
1979	29	4.1	45.4	19.3	18,316	16,760	12,847	20,548	17,061	11,203	10,373	10,167	10,818	10,533	6,278	6,112	5,725	6,489	6,144	
1980	28	4.1	49.9	13.3	23,023	18,800	14,627	24,113	19,363	13,366	11,612	11,346	12,346	11,846	8,734	7,582	7,051	8,419	7,734	
1981	29	4.0	50.9	12.8	25,764	19,330	14,760	25,793	20,155	15,733	12,684	12,182	13,997	13,075	8,944	7,821	7,435	8,521	7,964	
1982	32	3.7	61.3	10.3	26,297	18,904	15,248	26,651	19,662	17,879	13,331	13,331	15,218	14,062	9,652	8,410	7,996	9,427	8,545	
1983	32	3.4	56.3	9.1	31,432	21,672	16,660	30,154	22,556	20,741	15,515	14,542	17,852	15,988	10,672	8,929	8,054	10,417	9,087	
Scotland																				
1969	22	4.7		27.1	4,919	4,493	4,010	5,248	4,609	3,788	3,149	3,245	3,603	3,322	1,896	1,828	1,691	2,040	1,847	
1970	24	4.4	55.5	25.5	5,438	4,853	4,262	5,821	5,002	4,010	3,455	3,445	3,912	3,596	2,018	2,019	1,787	2,306	2,017	
1971	31	4.7	61.5	29.2	5,673	5,297	4,646	6,287	5,407	4,461	3,805	3,783	4,432	3,996	2,220	2,261	2,067	2,560	2,249	
1972	33	4.8	57.6	30.7	6,597	6,071	5,392	7,375	6,233	5,306	4,478	4,478	5,200	4,732	2,476	2,332	2,188	2,663	2,376	
1973	32	5.9	53.3	31.6	8,387	8,692	6,917	10,312	8,595	6,283	5,686	5,559	6,286	5,875	2,843	2,882	2,677	3,104	2,869	
1974	30	7.0	54.6	26.6	10,539	9,498	8,121	11,744	9,775	6,854	6,099	6,112	6,509	6,300	3,433	3,301	3,202	3,519	3,336	
1975	42	6.4	50.9	21.9	11,871	10,933	9,140	13,234	11,139	8,021	7,177	7,017	7,736	7,362	4,251	4,095	3,856	4,432	4,130	
1976	44	6.1	49.5	22.9	13,929	12,692	10,539	15,362	12,974	9,649	8,403	8,327	9,039	8,687	5,147	4,785	4,553	5,178	4,869	
1977	46	6.3	49.0	21.3	15,326	13,941	11,576	16,765	14,236	10,699	9,229	9,047	10,013	9,543	5,808	5,454	5,194	5,849	5,530	
1978	49	6.1	48.2	23.6	16,982	15,889	12,970	19,120	16,147	12,202	10,593	10,442	11,475	10,973	6,519	6,057	5,769	6,547	6,167	
1979	47	6.5	49.2	26.1	20,186	19,082	15,273	23,323	19,371	13,513	11,746	11,843	12,554	12,208	7,265	7,046	6,751	7,438	7,104	
1980	51	7.6	50.1	17.8	24,196	21,225	16,643	26,904	21,754	14,978	12,918	12,579	13,998	13,285	8,989	8,371	7,948	9,019	8,481	
1981	54	7.4	49.7	15.3	27,028	22,288	17,398	28,538	23,014	18,055	14,773	13,893	16,616	15,275	10,065	9,086	8,536	9,904	9,236	
1982	68	7.9	57.2	12.0	27,739	21,808	17,020	29,918	22,522	19,844	16,032	14,737	18,846	16,491	10,669	9,816	9,063	11,085	9,919	
1983	80	8.4	59.8	12.6	30,873	22,685	17,560	32,858	23,713	21,566	16,834	15,255	20,657	17,428	11,359	10,024	9,100	11,814	10,192	
Northern Ireland																				
1969	9	1.9		45.2	4,089	3,820	3,521	4,813	3,941	3,082	2,809	2,838	3,138	2,933	1,535	1,511	1,401	1,770	1,521	
1970	9	1.6	67.6	40.0	4,792	4,116	3,896	5,349	4,387	3,537	3,130	3,064	3,740	3,293	1,849	1,783	1,661	2,082	1,810	
1971	9	1.4	69.6	46.3	5,005	4,344	4,115	5,510	4,650	3,872	3,340	3,446	3,790	3,587	1,975	1,904	1,760	2,139	1,937	
1972	10	1.4	64.8	36.1	5,080	4,851	4,360	5,936	4,934	4,002	3,724	3,633	4,202	3,825	2,031	2,172	1,966	2,411	2,121	
1973	9	1.6	66.6	42.3	6,262	6,121	5,304	7,840	6,181	4,651	4,417	4,222	4,976	4,516	2,447	2,566	2,227	3,040	2,520	
1974	6	1.4	59.8	35.0	8,559	8,792	7,620	10,379	8,710	5,844	5,643	5,554	5,981	5,714	3,116	3,415	3,069	3,679	3,310	
1975	9	1.4	52.7	25.9	11,020	9,675	8,523	11,720	10,023	7,074	6,522	6,401	6,957	6,665	4,080	3,985	3,785	4,250	4,010	
1976	9	1.3	49.9	26.1	14,295	12,353	10,165	15,562	12,860	8,899	8,225	7,700	9,110	8,401	4,728	5,044	4,326	5,603	4,962	
1977	10	1.3	44.7	21.4	17,591	15,215	12,500	18,323	15,722	10,790	9,286	9,502	9,692	9,607	6,117	5,786	5,418	6,206	5,856	
1978	11	1.4	41.5	26.1	20,707	17,581	14,771	20,990	18,395	11,635	10,813	10,575	11,316	11,027	6,057	6,272	5,805	6,513	6,217	
1979	11	1.5	44.0	25.6	23,484	21,254	16,508	26,009	21,826	13,255	12,315	12,184	12,847	12,555	7,457	7,089	6,658	7,595	7,184	
1980	11	1.6	54.0	23.0	27,057	22,640	18,867	29,276	23,656	13,619	13,555	13,373	13,801	13,570	8,246	8,822	8,062	9,419	8,692	
1981	17	2.3	66.7	20.3	25,925	18,354	15,381	28,907	19,890	15,286	12,315	11,585	15,584	12,918	8,902	8,682	8,084	10,013	8,726	
1982	21	2.4	68.6	19.9	25,603	18,830	15,856	29,621	20,177	16,285	13,713	12,813	17,309	14,224	9,059	9,199	8,366	10,957	9,171	
1983	21	2.2	68.8	25.5	25,187	19,377	16,821	29,777	20,859	17,703	14,786	14,011	18,884	15,530	9,321	9,418	8,573	11,207	9,394	

Table E2 (continued) Building Society Lending - Regional Figures

Year	Average House Price									Average Advance	
	Number of Loans	UK Total	Loans to First-Time Buyers	Loans on New Houses	New	Existing	First-Time	Former	All	New	Existing
					Houses	Houses	Buyers	Owners	Houses	Houses	Houses
	000's	%	%	%	£	£	£	£	£	£	£

United Kingdom

1969	460	100.0	63.9	30.6	4,736	4,598	4,097	5,148	4,640	3,488	3,212
1970	540	100.0	61.0	27.4	5,051	4,946	4,330	5,838	4,975	3,783	3,518
1971	653	100.0	60.4	27.8	5,609	5,640	4,838	6,666	5,632	4,263	4,043
1972	681	100.0	57.9	27.2	6,988	7,519	6,086	8,965	7,374	5,160	5,208
1973	545	100.0	51.9	28.1	9,683	10,043	7,908	11,900	9,942	6,304	6,134
1974	433	100.0	50.8	24.9	11,114	10,950	9,037	13,049	10,990	6,848	6,475
1975	651	100.0	47.0	19.2	12,013	11,734	9,549	13,813	11,767	7,604	7,286
1976	715	100.0	49.2	18.6	13,084	12,618	10,181	15,160	12,704	8,742	8,184
1977	737	100.0	48.2	16.9	14,324	13,513	10,857	16,246	13,650	9,409	8,699
1978	802	100.0	47.3	17.5	16,923	15,312	12,023	18,792	15,594	11,096	9,933
1979	715	100.0	45.2	17.2	21,124	19,675	14,918	24,074	19,925	12,549	11,392
1980	675	100.0	47.0	14.6	26,245	23,145	17,533	28,960	23,596	14,452	12,946
1981	736	100.0	49.5	12.2	28,119	23,642	18,166	30,110	24,182	16,821	14,609
1982	861	100.0	54.3	11.0	28,205	23,083	17,762	30,364	23,644	18,799	15,789
1983	950	100.0	52.8	11.6	30,817	25,901	19,513	34,260	26,471	20,683	17,712

Note : 1. The figures in the first column are calculated by applying the percentage in the second column

First-Time Buyers	Average Income of Borrowers						
	Former Owners	All Houses	New Houses	Existing Houses	First-Time Buyers	Former Owners	All Houses
	£	£	£	£	£	£	£
3,240	3,460	3,297	1,734	1,773	1,617	1,987	1,760
3,464	3,854	3,591	1,904	1,937	1,766	2,168	1,928
3,914	4,407	4,104	2,120	2,213	1,996	2,466	2,187
4,954	5,538	5,195	2,363	2,516	2,281	2,748	2,474
6,115	6,273	6,181	2,848	2,953	2,734	3,118	2,923
6,568	6,577	6,568	3,381	3,422	3,231	3,618	3,411
7,292	7,409	7,347	4,005	4,044	3,753	4,299	4,036
8,073	8,509	8,288	4,694	4,633	4,285	4,997	4,644
8,515	9,101	8,819	5,282	5,175	4,800	5,558	5,193
9,602	10,611	10,137	5,964	5,700	5,283	6,161	5,747
11,286	11,837	11,591	6,927	6,695	6,290	7,101	6,735
12,945	13,359	13,166	8,655	8,178	7,749	8,688	8,248
14,361	15,384	14,879	9,481	8,748	8,248	9,419	8,837
15,109	17,316	16,119	10,124	9,220	8,603	10,182	9,322
16,611	19,672	18,056	10,555	9,787	8,899	10,969	9,876

to the numbers in Column 1 of Table E1.

Table E3 Loans to First-Time Buyers

Period	Average Dwelling Price		Average Advance		Average Income			9	10	
	1	2	3	4	5	6	7			8
	Number of Loans 000's	Percentage of all Mortgages	£	% Increase	£	% Increase	£	% Increase	Average Percentage Advance	Average Advance/ Average Income
1969	290	63.0	4,097		3,240		1,617		79.1	2.00
1970	329	61.0	4,330	5.7	3,464	6.9	1,766	9.2	80.0	1.96
1971	394	60.4	4,838	11.7	3,914	13.0	1,996	13.0	80.9	1.96
1972	394	57.9	6,085	25.8	4,954	26.6	2,281	14.3	81.4	2.17
1973	283	51.9	7,908	30.0	6,115	23.5	2,734	19.9	77.3	2.24
1974	220	50.8	9,037	14.3	6,568	7.4	3,231	18.2	72.7	2.03
1975	306	47.0	9,549	5.7	7,292	11.0	3,753	16.2	76.4	1.94
1976	352	49.2	10,181	6.6	8,073	10.7	4,285	14.2	79.3	1.88
1977	355	48.2	10,857	6.6	8,515	5.5	4,800	12.0	78.4	1.77
1978	379	47.3	12,023	10.7	9,602	12.8	5,283	10.1	79.9	1.82
1979	324	45.3	14,918	24.1	11,286	17.5	6,290	19.1	75.7	1.79
1980	318	47.0	17,533	17.5	12,946	14.7	7,749	23.2	73.8	1.67
1981	364	49.4	18,166	3.6	14,361	10.9	8,248	6.4	79.1	1.74
1982	467	54.3	17,762	- 2.2	15,109	5.2	8,602	4.3	85.1	1.76
1983	502	52.8	19,513	9.9	16,611	9.9	8,899	3.5	85.1	1.87
1969 Q.1	70	63.9	3,987		3,136		1,533		78.7	2.04
Q.2	73	62.9	4,059	7.3	3,233	5.1	1,585	6.6	79.7	2.03
Q.3	78	62.6	4,141	3.9	3,279	4.3	1,652	9.9	79.2	1.98
Q.4	69	62.7	4,181	4.8	3,296	5.5	1,681	9.6	78.3	1.96
1970 Q.1	68	63.1	4,169	4.6	3,298	5.2	1,679	9.5	79.1	1.96
Q.2	85	61.7	4,207	3.6	3,393	4.9	1,721	8.6	80.6	1.97
Q.3	90	60.4	4,428	6.9	3,536	7.8	1,803	9.1	79.9	1.96
Q.4	88	59.6	4,464	6.8	3,577	8.5	1,833	9.0	80.1	1.95
1971 Q.1	84	62.8	4,566	9.5	3,642	10.4	1,889	12.5	79.8	1.93
Q.2	101	61.4	4,649	10.5	3,758	10.7	1,960	13.9	80.8	1.92
Q.3	110	60.5	4,945	11.7	4,023	13.8	2,027	12.4	81.4	1.98
Q.4	101	57.8	5,143	15.2	4,180	16.9	2,084	13.7	81.3	2.01
1972 Q.1	95	58.7	5,393	18.1	4,438	21.9	2,120	12.2	82.3	2.09
Q.2	105	58.7	5,773	24.2	4,770	26.9	2,226	13.6	82.6	2.14
Q.3	102	57.1	6,366	28.7	5,199	29.2	2,339	15.4	81.7	2.22
Q.4	93	57.1	6,813	32.5	5,404	29.3	2,438	17.0	79.3	2.22
1973 Q.1	86	54.8	7,446	38.1	5,864	32.1	2,598	22.6	78.8	2.26
Q.2	71	52.1	7,652	32.5	5,967	25.1	2,658	19.4	78.0	2.24
Q.3	71	50.7	8,140	27.9	6,272	20.7	2,778	18.8	77.1	2.26
Q.4	55	49.5	8,579	25.9	6,455	19.4	2,960	21.4	75.2	2.18
1974 Q.1	49	53.1	8,921	19.8	6,462	10.2	3,065	18.0	72.4	2.11
Q.2	44	53.4	8,865	15.9	6,376	6.9	3,144	18.3	71.9	2.03
Q.3	61	51.2	9,154	12.5	6,565	4.7	3,268	17.6	71.7	2.01
Q.4	66	47.5	9,141	6.6	6,780	5.0	3,378	14.1	74.2	2.01
1975 Q.1	63	47.3	9,214	3.3	6,871	6.3	3,422	11.6	74.6	2.01
Q.2	73	45.6	9,459	6.7	7,172	12.5	3,634	15.6	75.8	1.97
Q.3	80	45.3	9,669	5.6	7,426	13.1	3,858	18.1	76.8	1.92
Q.4	89	49.7	9,748	6.6	7,565	11.6	3,971	17.6	77.6	1.91

Table E3 (continued) Loans to First-Time Buyers

Period	Average Dwelling Price		Average Advance		Average Income			9	10	
	1	2	3	4	5	6	7			8
	Number of Loans 000's	Percentage of all Mortgages	£	% Increase	£	% Increase	£	% Increase	Average Percentage Advance	Average Advance/ Average Income
1976 Q.1	81	50.1	9,852	6.9	7,754	12.9	4,126	20.6	78.7	1.88
Q.2	96	50.8	10,015	5.9	8,024	11.8	4,173	14.8	81.1	1.92
Q.3	91	47.5	10,327	6.8	8,207	10.5	4,371	13.3	79.5	1.88
Q.4	84	48.3	10,522	7.9	8,286	9.5	4,466	12.5	78.7	1.86
1977 Q.1	69	49.2	10,570	7.3	8,261	6.5	4,652	12.7	78.2	1.78
Q.2	84	49.9	10,788	7.7	8,334	3.9	4,785	14.7	77.3	1.74
Q.3	100	47.3	10,832	4.9	8,518	3.8	4,823	10.3	78.6	1.77
Q.4	103	47.1	11,135	5.8	8,832	6.6	4,891	9.5	79.3	1.81
1978 Q.1	99	48.1	11,178	5.8	9,073	9.8	4,990	7.3	81.2	1.82
Q.2	101	47.3	11,561	7.2	9,439	13.3	5,094	6.5	81.6	1.85
Q.3	93	46.9	12,189	12.5	9,661	13.4	5,311	10.1	79.3	1.82
Q.4	88	47.0	13,200	18.5	10,255	16.1	5,745	17.5	77.7	1.79
1979 Q.1	83	48.3	13,701	22.6	10,572	16.5	5,891	18.1	77.2	1.79
Q.2	83	45.6	14,204	22.9	10,970	16.2	6,092	19.6	77.2	1.80
Q.3	81	42.7	15,607	28.0	11,727	21.4	6,513	22.6	75.1	1.80
Q.4	78	45.2	16,278	23.3	11,934	16.4	6,699	16.6	73.3	1.78
1980 Q.1	73	47.7	16,817	22.7	12,183	15.2	7,151	21.4	72.4	1.70
Q.2	73	46.9	17,246	21.4	12,512	14.1	7,608	24.9	72.6	1.64
Q.3	82	45.6	17,618	12.9	13,040	11.2	7,894	17.8	74.0	1.65
Q.4	90	47.5	18,284	12.3	13,848	16.0	8,230	22.9	75.7	1.68
1981 Q.1	85	48.0	18,234	8.4	14,282	17.2	8,329	16.5	78.3	1.71
Q.2	96	47.8	18,551	7.6	14,585	16.6	8,385	10.2	78.6	1.74
Q.3	93	49.2	18,295	3.8	14,452	10.8	8,136	3.1	79.0	1.78
Q.4	90	52.6	17,558	- 3.8	14,113	1.9	8,160	- 0.9	80.2	1.73
1982 Q.1	88	57.2	17,087	- 6.3	14,211	- 0.5	8,435	1.3	83.2	1.68
Q.2	122	55.5	17,575	- 5.3	14,826	1.7	8,477	1.1	84.4	1.75
Q.3	124	53.4	18,114	- 1.0	15,506	7.3	8,442	3.8	85.6	1.84
Q.4	133	52.0	18,094	3.1	15,655	10.9	8,725	6.9	86.5	1.79
1983 Q.1	132	54.1	18,467	8.1	16,054	13.0	8,716	3.3	87.0	1.84
Q.2	132	54.2	19,365	10.2	16,676	12.5	8,766	3.4	86.1	1.90
Q.3	117	51.0	19,829	9.5	16,648	7.4	9,019	6.8	84.0	1.85
Q.4	121	52.0	20,471	13.1	17,097	9.2	9,255	6.1	83.5	1.85

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 E4 Loans to Former Owner-Occupiers

Period	Average Dwelling Price			Average Advance			Average Income			Average Advance/Average Income
	1 Number of Loans 000's	2 Percentage of all Mortgages	3 £	4 % Increase	5 £	6 % Increase	7 £	8 % Increase	9 Average Percentage Advance		10 Average Income
1969	170	37.0	5,418		3,460		1,987		63.9	1.74
1970	211	39.0	5,838	7.8	3,854	11.4	2,168	9.1	66.0	1.78
1971	259	39.6	6,666	14.2	4,407	14.3	2,466	13.7	66.1	1.79
1972	287	42.1	8,965	34.5	5,538	25.7	2,748	11.5	61.8	2.02
1973	262	48.1	11,900	32.7	6,273	13.3	3,118	13.5	52.7	2.01
1974	213	49.2	13,049	9.7	6,577	4.8	3,618	16.0	50.4	1.82
1975	345	53.0	13,813	5.9	7,409	12.7	4,299	18.8	53.6	1.72
1976	363	50.8	15,160	9.8	8,509	14.8	4,997	16.2	56.1	1.70
1977	382	51.8	16,246	7.2	9,101	7.0	5,558	11.2	56.0	1.64
1978	423	52.7	18,792	15.7	10,611	16.6	6,161	10.8	56.5	1.72
1979	391	54.7	20,074	28.1	11,837	11.6	7,101	15.3	49.2	1.67
1980	358	53.0	28,959	20.3	13,359	12.9	8,688	22.3	46.1	1.54
1981	373	50.7	30,110	4.0	15,384	15.2	9,419	8.4	51.1	1.63
1982	395	45.7	30,634	1.7	17,316	12.6	10,178	8.1	56.5	1.70
1983	448	47.2	34,260	11.8	19,672	13.6	11,082	8.9	57.4	1.78
1969 Q.1	39	36.1	5,173		3,322		1,868		64.2	1.78
Q.2	43	37.1	5,346	6.9	3,383	11.2	1,926	8.6	63.3	1.76
Q.3	47	37.4	5,552	4.6	3,581	15.3	2,066	13.1	64.5	1.73
Q.4	41	37.3	5,566	9.5	3,531	17.3	2,072	14.2	63.4	1.70
1970 Q.1	39	36.9	5,669	9.6	3,662	10.3	2,087	11.7	64.6	1.75
Q.2	52	38.3	5,672	6.1	3,795	12.2	2,113	9.7	66.9	1.79
Q.3	59	39.6	5,969	7.5	3,954	10.4	2,218	7.4	66.2	1.78
Q.4	59	40.4	5,957	7.1	3,927	11.2	2,219	7.1	65.9	1.77
1971 Q.1	49	37.2	6,198	9.3	4,097	11.8	2,369	13.5	66.1	1.73
Q.2	63	38.6	6,424	13.3	4,282	12.8	2,428	14.9	66.6	1.76
Q.3	71	39.5	6,814	14.2	4,457	12.7	2,511	13.2	65.4	1.77
Q.4	74	42.2	7,029	17.9	4,665	18.8	2,515	13.3	66.4	1.85
1972 Q.1	66	41.3	7,549	21.8	4,986	21.7	2,575	8.7	66.0	1.94
Q.2	74	41.3	8,290	29.0	5,370	25.4	2,728	12.4	64.8	1.97
Q.3	77	42.9	9,634	41.4	5,852	31.3	2,848	13.4	60.7	2.05
Q.4	69	42.9	10,288	46.4	5,902	26.5	2,829	12.4	57.4	2.09
1973 Q.1	71	45.2	11,083	46.9	6,148	23.3	2,984	15.9	55.5	2.06
Q.2	65	47.9	11,544	39.3	6,186	15.2	2,996	9.8	53.6	2.06
Q.3	69	49.3	12,285	27.5	6,285	7.4	3,155	10.8	51.2	1.99
Q.4	57	50.5	12,733	23.8	6,485	9.9	3,357	18.7	50.9	1.93
1974 Q.1	44	46.9	13,136	18.5	6,512	5.9	3,444	15.4	49.6	1.89
Q.2	39	46.6	12,997	12.6	6,557	6.0	3,528	17.8	50.5	1.86
Q.3	58	48.8	13,108	6.7	6,519	3.7	3,680	16.6	49.7	1.77
Q.4	72	52.5	12,979	1.9	6,671	2.9	3,721	10.8	51.4	1.79
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

Table E4 (continued) Loans to Former Owner-Occupiers

Period	Average Dwelling Price			Average Advance			Average Income			Average Advance/Average Income
	1 Number of Loans 000's	2 Percentage of all Mortgages	3 £	4 % Increase	5 £	6 % Increase	7 £	8 % Increase	9 Average Percentage Advance		10 Average Income
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

Notes: 1. Relationships between columns -
Column 9 = 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 E5 Average Regional House Prices at Mortgage Completion Stage E

Period	Northern	Yorks & Humber	East Midlands	East Anglia	Greater London	South East (Excl GLC)	South West
1969	3,714	3,436	3,791	4,298	6,195	5,792	4,496
1970	3,942	3,634	3,966	4,515	6,882	6,223	4,879
1971	4,389	4,023	4,390	4,968	7,397	7,284	5,564
1972	5,413	4,880	5,621	7,031	11,113	9,914	7,771
1973	7,414	7,059	8,191	9,849	14,447	13,164	10,868
1974	8,444	8,289	9,191	10,996	14,857	13,946	11,606
1975	9,601	9,058	9,989	11,528	14,918	14,664	12,096
1976	10,453	9,995	10,646	11,850	15,566	15,548	13,003
1977	11,773	10,722	11,367	12,176	16,745	16,466	13,555
1978	13,044	12,099	12,810	13,968	19,160	18,915	15,503
1979	15,443	15,003	15,836	18,461	25,793	24,675	20,494
1980	17,710	17,689	18,928	22,808	30,968	29,832	25,293
1981	18,602	19,202	19,465	23,060	30,757	29,975	25,365
1982	18,071	18,180	19,487	23,358	30,712	29,676	25,514
1983	20,032	20,863	22,026	25,830	34,640	33,764	28,000
1968 Q.2	3,247	3,292	3,627	4,015	5,990	5,339	4,212
1968 Q.3	3,481	3,384	3,873	4,008	6,137	5,506	4,334
1968 Q.4	3,660	3,430	3,648	3,985	6,084	5,643	4,389
1969 Q.1	3,526	3,321	3,757	4,033	6,271	5,564	4,322
1969 Q.2	3,693	3,436	3,767	4,165	6,026	5,640	4,546
1969 Q.3	3,776	3,487	3,815	4,470	6,224	5,941	4,550
1969 Q.4	3,833	3,481	3,828	4,489	6,254	5,963	4,541
1970 Q.1	3,679	3,476	3,724	4,113	6,798	5,937	4,631
1970 Q.2	3,952	3,575	3,695	4,351	6,569	6,015	4,732
1970 Q.3	4,012	3,837	4,165	4,668	6,923	6,404	4,942
1970 Q.4	4,033	3,590	4,154	4,795	7,177	6,441	5,104
1971 Q.1	4,165	3,719	4,074	4,547	7,189	6,730	5,201
1971 Q.2	4,154	3,919	4,231	4,732	7,860	6,908	5,307
1971 Q.3	4,433	4,189	4,505	5,065	8,070	7,438	5,687
1971 Q.4	4,709	4,184	4,648	5,366	8,445	7,857	5,967
1972 Q.1	4,810	4,296	4,728	5,598	9,392	8,199	6,297
1972 Q.2	4,955	4,514	5,190	6,359	10,552	9,046	7,096
1972 Q.3	5,782	5,100	6,064	7,391	11,878	10,782	8,383
1972 Q.4	6,045	5,543	6,480	8,566	13,109	11,902	9,114
1973 Q.1	6,588	6,011	7,396	8,782	14,133	12,434	10,303
1973 Q.2	7,056	6,874	8,049	9,398	14,051	12,965	10,626
1973 Q.3	7,874	7,526	8,432	10,538	14,774	13,582	11,252
1973 Q.4	8,241	7,887	9,135	10,868	14,912	13,841	11,397
1974 Q.1	8,190	8,044	8,818	10,798	15,214	13,923	11,477
1974 Q.2	8,340	8,154	9,276	10,252	14,722	13,743	11,297
1974 Q.3	8,353	8,226	9,718	11,375	14,546	13,863	11,838
1974 Q.4	8,728	8,344	8,979	11,266	14,890	14,147	11,504
1975 Q.1	8,786	8,710	9,647	10,974	14,473	14,041	11,779
1975 Q.2	9,537	8,627	9,926	12,235	15,087	14,574	11,674
1975 Q.3	9,775	9,349	10,121	12,326	15,264	15,065	12,189
1975 Q.4	10,139	9,279	10,181	11,890	14,774	14,794	12,027

Period	West Midlands	North West	Wales	Scotland	Northern Ireland	United Kingdom
1969	4,348	3,922	4,168	4,609	3,941	4,640
1970	4,490	4,184	4,434	5,002	4,387	4,975
1971	4,926	4,949	4,803	5,407	4,650	5,632
1972	6,232	5,724	5,935	6,233	4,934	7,374
1973	8,775	7,836	8,382	8,595	6,181	9,942
1974	10,252	8,890	9,401	9,775	8,710	10,990
1975	10,866	9,771	10,083	11,139	10,023	11,787
1976	11,621	10,500	11,129	12,974	12,860	12,704
1977	12,528	11,523	11,673	14,236	15,722	13,650
1978	14,342	13,410	13,373	16,147	18,395	15,594
1979	18,493	16,902	17,061	19,371	21,824	19,925
1980	21,663	20,092	19,363	21,754	23,656	23,596
1981	21,755	20,554	20,155	23,014	19,890	24,188
1982	20,992	20,744	19,662	22,522	20,177	23,644
1983	23,131	22,832	22,556	23,713	20,859	26,471
1968 Q.2	4,032	3,562	3,791	4,189	3,852	4,290
1968 Q.3	4,190	3,769	4,059	4,631	3,709	4,474
1968 Q.4	4,046	3,791	4,004	4,372	4,049	4,450
1969 Q.1	4,303	3,758	4,105	4,492	3,877	4,478
1969 Q.2	4,351	3,934	3,970	4,595	3,911	4,572
1969 Q.3	4,303	3,964	4,267	4,625	3,971	4,730
1969 Q.4	4,434	4,017	4,282	4,688	4,015	4,754
1970 Q.1	4,447	4,138	4,201	4,644	4,238	4,785
1970 Q.2	4,236	4,119	4,407	5,099	4,122	4,816
1970 Q.3	4,631	4,232	4,624	5,056	4,694	5,108
1970 Q.4	4,618	4,230	4,462	5,153	4,526	5,127
1971 Q.1	4,679	4,265	4,415	4,984	4,340	5,238
1971 Q.2	4,590	4,358	4,732	5,042	4,676	5,393
1971 Q.3	5,112	4,554	5,017	6,010	5,002	5,772
1971 Q.4	5,224	4,726	4,948	5,376	4,442	5,995
1972 Q.1	5,291	5,082	5,391	5,570	4,589	6,326
1972 Q.2	5,643	5,395	5,382	6,183	4,880	6,832
1972 Q.3	6,566	5,832	6,120	6,724	5,092	7,878
1972 Q.4	7,435	6,505	6,822	6,542	5,130	8,451
1973 Q.1	7,854	7,106	7,709	7,714	5,428	9,222
1973 Q.2	8,442	7,470	7,742	7,953	5,809	9,639
1973 Q.3	9,292	8,542	9,047	9,289	6,228	10,337
1973 Q.4	9,658	8,461	9,618	9,366	7,649	10,709
1974 Q.1	10,183	8,760	9,166	9,731	8,521	10,871
1974 Q.2	9,738	8,382	8,600	9,838	8,055	10,778
1974 Q.3	10,285	8,949	9,420	9,897	9,079	11,073
1974 Q.4	10,171	9,238	10,082	9,665	9,126	11,135
1975 Q.1	10,173	9,019	9,223	9,958	9,578	11,180
1975 Q.2	10,596	9,622	9,843	10,924	9,444	11,632
1975 Q.3	10,843	10,258	10,735	11,638	10,175	12,144
1975 Q.4	10,806	9,991	10,305	11,788	10,573	12,024

Table E5 (continued) Average Regional House Prices at Mortgage Completion Stage £

Period	Northern	Yorks & Humber	East Midlands	East Anglia	Greater London	South East (Excl GLC)	South West
1976 Q.1	9,812	9,255	10,076	11,189	14,824	15,041	12,323
1976 Q.2	10,323	9,755	10,557	11,649	13,361	15,267	13,138
1976 Q.3	10,724	10,539	11,230	11,927	15,649	15,908	12,980
1976 Q.4	10,859	10,307	10,659	12,563	16,359	15,922	12,507
1977 Q.1	11,357	10,144	10,963	11,559	16,581	16,134	13,081
1977 Q.2	11,538	10,240	11,645	11,867	16,318	16,124	13,166
1977 Q.3	11,721	10,782	11,633	11,994	16,930	16,535	13,589
1977 Q.4	12,294	11,439	11,194	13,057	17,019	16,855	14,105
1978 Q.1	12,155	11,069	11,519	12,656	17,526	17,230	14,239
1978 Q.2	12,971	11,728	12,403	13,641	18,374	17,645	14,821
1978 Q.3	13,340	12,551	13,529	14,116	19,886	19,570	15,949
1978 Q.4	13,751	13,049	13,820	15,543	20,881	21,304	17,007
1979 Q.1	13,452	13,304	14,022	17,235	23,037	22,229	17,922
1979 Q.2	14,680	14,290	15,716	16,663	14,682	23,548	20,100
1979 Q.3	16,859	15,527	16,834	17,459	26,957	25,689	20,901
1979 Q.4	16,778	16,845	16,677	20,304	29,059	27,403	23,062
1980 Q.1	16,792	17,074	17,859	21,361	29,005	28,468	23,190
1980 Q.2	17,192	17,395	18,269	23,308	30,868	29,268	24,547
1980 Q.3	18,929	17,967	19,747	23,759	31,954	30,314	26,507
1980 Q.4	17,804	18,209	19,701	22,635	31,703	30,892	26,525
1981 Q.1	19,064	19,092	19,473	22,984	30,017	30,250	24,468
1981 Q.2	19,041	19,650	19,429	23,601	31,564	29,990	26,354
1981 Q.3	18,640	19,610	19,745	22,742	30,941	30,335	26,059
1981 Q.4	17,690	18,370	19,202	22,943	30,363	29,216	24,442
1982 Q.1	17,628	17,351	19,072	20,965	28,398	26,584	23,858
1982 Q.2	17,605	17,666	19,226	22,748	30,037	29,150	24,769
1982 Q.3	18,166	18,294	20,089	24,170	30,784	30,987	25,954
1982 Q.4	18,759	19,107	19,405	24,823	32,934	30,922	26,752
1983 Q.1	18,680	19,593	20,942	25,333	32,808	31,857	25,887
1983 Q.2	19,974	20,819	21,596	25,606	33,959	32,484	27,729
1983 Q.3	20,125	21,912	22,944	25,385	35,370	35,497	28,660
1983 Q.4	21,662	21,153	22,680	27,043	36,447	35,276	29,772

Period	West Midlands	North West	Wales	Scotland	Northern Ireland	United Kingdom
1976 Q.1	11,384	10,305	10,963	12,200	12,301	12,188
1976 Q.2	11,491	10,035	10,422	12,793	11,905	12,454
1976 Q.3	11,651	10,840	11,444	13,258	13,964	13,006
1976 Q.4	11,924	10,825	11,710	13,569	13,169	13,114
1977 Q.1	11,906	10,334	11,101	13,263	16,169	13,101
1977 Q.2	12,419	11,271	11,787	13,773	14,587	13,322
1977 Q.3	12,525	11,700	11,875	14,627	15,503	13,773
1977 Q.4	13,029	12,321	11,780	14,932	16,345	14,139
1978 Q.1	13,096	12,102	12,642	14,728	16,362	14,252
1978 Q.2	13,623	12,920	12,570	15,615	17,835	14,878
1978 Q.3	14,502	14,300	13,613	16,506	19,752	16,067
1978 Q.4	16,293	14,432	14,651	17,506	19,510	17,208
1979 Q.1	16,520	15,108	14,516	18,529	18,471	17,901
1979 Q.2	17,761	15,932	16,296	18,568	20,606	19,131
1979 Q.3	19,031	17,480	18,015	20,569	23,590	20,835
1979 Q.4	20,531	18,984	19,016	19,793	24,629	21,807
1980 Q.1	21,186	19,202	18,240	20,820	23,326	22,326
1980 Q.2	21,336	19,491	18,749	20,604	23,759	23,065
1980 Q.3	22,335	20,680	19,065	23,161	25,399	24,254
1980 Q.4	21,810	20,810	21,129	22,202	22,412	24,497
1981 Q.1	22,075	20,489	19,642	22,520	20,425	24,227
1981 Q.2	22,594	20,220	20,411	23,384	19,635	24,670
1981 Q.3	21,849	21,250	21,837	23,623	20,185	24,566
1981 Q.4	20,472	20,235	18,109	22,400	19,430	23,183
1982 Q.1	20,284	19,627	19,150	21,298	18,885	22,029
1982 Q.2	21,376	29,543	18,752	22,060	19,811	23,121
1982 Q.3	21,103	21,618	19,925	22,902	20,868	24,295
1982 Q.4	20,987	21,815	20,676	23,399	20,831	24,579
1983 Q.1	21,623	21,551	21,019	22,709	20,561	24,992
1983 Q.2	21,982	21,769	21,035	23,948	20,203	25,805
1983 Q.3	24,527	24,135	23,648	24,130	21,885	27,509
1983 Q.4	24,459	23,838	24,590	24,022	20,921	27,594

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 five 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 - 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 F6 - 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 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

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

Table F2 Building Society Advances - 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	30	29	33	35	38	38	37	34	35	33	30	27	399
1956	28	25	31	26	30	30	28	25	26	30	28	24	331
1957	26	25	30	33	34	34	38	33	34	35	30	24	376
1958	29	24	29	30	32	31	30	33	34	36	37	36	381
1959	32	27	34	42	41	48	54	44	51	54	50	42	519
1960	41	38	49	44	50	47	51	48	49	50	49	42	558
1961	40	34	48	42	50	50	50	49	45	51	46	39	544
1962	35	34	45	42	52	51	59	59	56	66	65	54	618
1963	51	39	54	61	76	68	83	82	80	93	88	77	852
1964	77	69	79	88	88	95	97	91	94	99	91	84	1,052
1965	81	69	83	78	75	66	70	67	81	93	102	100	965
1966	90	85	113	109	113	118	118	117	107	95	92	88	1,245
1967	85	83	108	110	122	129	126	148	139	142	151	134	1,477
1968	145	132	154	146	145	116	141	142	118	128	114	106	1,587
1969	121	107	133	127	129	129	149	141	129	140	127	124	1,556
1970	124	116	144	160	162	175	195	186	187	196	188	188	2,021
1971	166	144	199	213	226	238	263	263	260	256	278	252	2,758
1972	242	226	301	276	330	319	324	380	316	329	327	279	3,649
1973	340	294	359	300	299	279	311	325	279	280	261	213	3,540
1974	226	193	205	186	178	189	251	274	278	334	332	304	2,950
1975	310	306	349	381	422	405	479	450	445	492	455	471	4,965
1976	424	399	496	525	518	551	595	553	533	514	531	478	6,117
1977	392	394	475	442	528	532	627	704	655	677	760	703	6,889
1978	658	631	800	745	784	749	737	783	695	737	764	651	8,734
1979	670	648	747	704	777	775	870	871	733	836	806	666	9,103
1980	646	663	725	691	715	735	876	836	850	969	923	985	9,614
1981	850	877	1,014	1,126	1,010	1,133	1,177	1,029	958	965	967	885	11,991
1982	702	773	1,081	1,182	1,227	1,387	1,445	1,362	1,342	1,493	1,677	1,668	15,339
1983	1,421	1,444	1,904	1,587	1,657	1,659	1,603	1,616	1,500	1,522	1,702	1,648	19,263

Notes : 1. Relationships between columns -
13 = 1+2+3+4+5+6+7+8+9+10+11+12

2. Relationships with other tables -
Column 13 = Column 1 of Table A5.

Table F3 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 of Period	Nominal Contributions Received	Nominal Withdrawals	Balance at End of Period
	000's	000's	000's	000's	£m	£m	£m	£m
1969		90.6	0.5	90.1		1.8		1.8
1970	90.1	151.7	7.3	234.5	1.8	17.6	0.4	19.0
1971	234.5	186.4	13.7	407.2	19.0	30.9	1.3	48.6
1972	407.2	142.9	21.9	528.2	48.6	57.7	2.7	103.6
1973	528.2	52.4	34.3	546.3	103.6	66.0	6.8	162.8
1974	546.3	51.5	60.9	536.9	162.8	63.5	22.3	204.0
1975	536.9	64.9	59.4	542.4	204.0	56.9	25.0	236.0
1976	542.3	79.6	64.0	558.9	236.0	51.3	28.4	258.9
1977	557.9	103.1	85.1	575.9	258.9	50.7	43.0	266.6
1978	575.9	157.6	119.0	614.5	266.6	64.1	69.1	261.6
1979	614.5	89.7	170.7	533.5	261.6	75.2	101.6	235.2
1980	533.5	46.5	121.3	458.7	235.2	72.5	70.1	237.6
1981	458.7	80.5	74.2	465.0	237.6	66.4	51.0	253.0
1982	465.0	108.9	81.1	492.8	253.0	74.7	59.1	268.5
1983	492.8	173.7	90.8	575.7	268.5	82.7	68.6	282.6
1969 Q.4		90.6	0.5	90.1		1.8		1.8
1970 Q.1	90.1	57.5	1.0	146.6	1.8	3.2	-	5.0
Q.2	146.6	32.9	1.8	177.7	5.0	4.1	0.1	9.0
Q.3	177.7	27.2	2.1	202.8	9.0	4.7	0.1	13.6
Q.4	202.8	34.1	2.4	234.5	13.6	5.6	0.2	19.0
1971 Q.1	234.5	34.2	2.3	266.4	19.0	6.2	0.2	25.0
Q.2	266.4	30.4	3.6	293.2	25.0	6.7	0.3	31.4
Q.3	293.2	58.9	3.8	348.3	31.4	7.7	0.4	38.7
Q.4	348.3	62.9	4.0	407.2	38.7	10.3	0.4	48.6
1972 Q.1	407.2	53.6	4.7	456.1	48.6	11.4	0.6	59.4
Q.2	456.1	34.3	5.0	485.4	59.4	13.9	0.6	72.7
Q.3	485.4	30.7	6.3	509.8	72.7	16.9	0.7	88.9
Q.4	509.8	24.3	5.9	528.2	88.9	15.5	0.8	103.6
1973 Q.1	528.2	26.4	7.1	547.5	103.6	16.3	1.2	118.7
Q.2	547.5	12.6	8.1	552.0	118.7	16.5	1.4	133.8
Q.3	552.0	9.2	8.1	553.1	133.8	16.7	1.7	148.8
Q.4	553.1	4.2	11.0	546.3	148.8	16.5	2.5	162.8
1974 Q.1	546.3	3.8	11.4	538.7	162.8	16.0	2.9	175.9
Q.2	538.7	2.0	10.5	530.2	175.9	15.5	2.7	188.7
Q.3	530.2	21.8	9.0	543.0	188.7	16.9	2.6	203.0
Q.4	543.0	23.9	30.0	536.9	203.0	15.1	14.1	204.0
1975 Q.1	536.9	20.6	21.5	536.0	204.0	14.5	9.5	209.0
Q.2	536.0	15.4	14.2	537.2	209.0	14.2	5.8	217.5
Q.3	537.2	14.3	11.6	539.9	217.5	14.4	4.6	227.3
Q.4	539.9	14.6	12.1	542.3	227.3	13.8	5.1	236.0
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

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
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	546.3	274.0	21.7	18.1	277.6
Q.4	564.3	32.6	21.2	575.7	277.6	19.9	14.9	282.6

Note : 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

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

Source : Department of the Environment (up to 1973), BSA (1974-78 Q.1) BSA and Central Statistical Office (1978 Q2 - 1981 Q.4).

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. Relationships 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 1960-62, 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 F5 British Based Building Societies, Northern Ireland Business (£000's)

Period	Shares and Deposits					Mortgages							
	1	2	3=1-2			4	5	6=3+4		7	8	9	10=7-8
			Receipts	Withdrawals	Net			Interest	Interest					Net	Advances	Repayments	Repayments	Net
			Receipts	Credited	Paid Out	Increase	of Principal			of Interest	Advances		
1966	16,070	6,915	9,155	731	535	9,886	11,712	5,651	3,268	6,061			
1967	20,958	8,501	12,457	1,317	743	13,774	16,268	6,793	4,098	9,475			
1968	23,819	12,752	11,067	1,285	1,114	12,352	17,069	7,266	4,853	9,803			
1969	29,143	15,308	13,835	2,110	1,020	15,945	18,239	7,925	6,014	10,314			
1970	37,401	20,101	17,300	3,515	1,422	20,815	21,926	9,226	6,938	12,700			
1971	46,630	23,958	22,672	3,290	1,716	25,962	27,675	10,848	8,313	16,827			
1972	53,550	33,374	20,176	3,913	1,941	24,089	31,546	13,621	9,341	17,925			
1973	67,273	49,599	17,674	5,973	2,832	23,647	32,305	15,687	12,169	16,618			
1974	70,715	52,428	18,287	8,138	3,993	26,425	29,542	16,318	16,165	13,224			
1975	105,295	60,166	45,129	9,598	4,869	54,727	51,540	19,238	18,154	32,302			
1976	125,533	85,943	39,590	11,547	6,097	51,137	65,624	22,547	21,969	43,077			
1977	163,624	106,638	56,986	15,787	7,975	72,773	82,453	29,257	29,656	53,196			
1978	186,660	134,928	51,732	18,865	8,121	70,597	103,535	35,780	29,936	67,755			
1979	227,997	171,786	56,211	28,437	11,851	84,648	112,720	39,095	45,317	73,625			
1980	271,708	215,016	56,693	41,841	14,039	98,534	132,195	50,500	70,483	81,696			
1981	320,185	261,512	58,673	53,834	16,549	112,507	191,008	67,833	79,758	122,175			
1982	400,925	314,865	86,060	51,200	18,180	137,260	268,771	85,862	94,153	182,909			
1983	510,445	386,656	123,789	50,767	14,991	174,556	320,874	103,960	86,707	216,914			
1966 Q.1	4,431	1,525	2,906	184	111	3,090	2,491	1,419	785	1,072			
Q.2	3,577	1,690	1,887	35	110	1,922	3,010	1,335	774	1,675			
Q.3	4,097	1,917	2,180	255	138	2,435	3,213	1,492	870	1,721			
Q.4	3,964	1,782	2,182	257	176	2,439	2,997	1,405	840	1,592			
1967 Q.1	5,178	2,073	3,105	307	153	3,412	2,990	1,477	881	1,513			
Q.2	4,840	2,134	2,706	53	158	2,759	4,200	1,587	1,012	2,613			
Q.3	5,528	1,998	3,530	333	179	3,863	4,235	1,824	1,096	2,411			
Q.4	5,413	2,295	3,118	624	254	3,742	4,842	1,905	1,111	2,937			
1968 Q.1	5,512	3,326	2,186	304	262	2,490	4,402	1,642	1,124	2,760			
Q.2	5,855	3,114	2,741	108	203	2,849	4,492	1,788	1,201	2,704			
Q.3	5,833	3,089	2,744	434	236	3,178	4,076	1,903	1,226	2,173			
Q.4	6,619	3,222	3,397	437	413	3,834	4,099	1,933	1,302	2,166			
1969 Q.1	6,902	3,567	3,335	421	251	3,756	4,146	1,788	1,474	2,358			
Q.2	7,576	4,012	3,564	372	156	3,936	4,949	1,921	1,403	3,028			
Q.3	7,046	3,689	3,357	635	307	3,992	4,624	2,185	1,473	2,439			
Q.4	7,618	4,041	3,577	683	316	4,260	4,520	2,032	1,664	2,488			
1970 Q.1	8,574	4,646	3,928	635	313	4,583	4,353	1,784	1,622	2,569			
Q.2	8,981	4,763	4,218	497	355	4,715	5,549	2,219	1,761	3,330			
Q.3	9,713	5,272	4,441	726	346	5,167	5,814	2,710	1,784	3,104			
Q.4	10,132	5,420	4,712	1,636	409	6,348	6,211	2,514	1,771	3,697			
1971 Q.1	10,032	5,145	4,887	906	377	5,793	4,923	2,137	1,748	2,786			
Q.2	11,058	5,963	5,095	690	447	5,785	7,602	2,817	2,154	4,785			
Q.3	12,279	6,561	5,718	913	433	6,631	7,442	3,070	2,124	4,372			
Q.4	13,261	6,291	6,970	781	459	7,751	7,709	2,825	2,287	4,884			
1972 Q.1	13,280	8,003	5,277	1,008	453	6,285	6,498	2,822	2,043	3,676			
Q.2	13,359	8,748	4,611	830	469	5,441	7,970	3,341	2,325	4,629			
Q.3	12,866	8,093	4,773	1,059	471	5,832	8,490	3,810	2,423	4,680			
Q.4	14,045	8,531	5,514	1,016	548	6,530	8,588	3,648	2,550	4,940			
1973 Q.1	15,952	10,444	5,508	1,237	547	6,745	8,374	3,509	2,594	4,865			
Q.2	17,506	10,219	7,287	1,221	637	8,508	8,294	3,870	2,900	4,424			
Q.3	17,073	16,178	895	1,674	732	2,569	8,010	4,162	3,182	3,848			
Q.4	16,742	12,758	3,984	1,841	917	5,825	7,626	4,147	3,493	3,479			

Table F5 (continued) British Based Building Societies, Northern Ireland Business (£000's)

Period	Shares and Deposits					Mortgages							
	1	2	3=1-2			4	5	6=3+4		7	8	9	10=7-8
			Receipts	Withdrawals	Net			Interest	Interest					Net	Advances	Repayments	Repayments	Net
			Receipts	Credited	Paid Out	Increase	of Principal			of Interest	Advances		
1974 Q.1	17,031	14,937	2,094	2,070	875	4,164	6,388	3,474	3,793	2,914			
Q.2	16,194	12,087	4,107	1,687	1,076	5,794	5,931	3,336	3,833	2,595			
Q.3	18,730	13,790	4,940	2,329	911	7,269	7,738	4,875	4,076	2,863			
Q.4	18,761	11,615	7,146	2,051	1,132	9,197	9,484	4,633	4,463	4,851			
1975 Q.1	23,511	13,970	9,541	2,457	1,024	11,998	9,279	4,092	4,346	5,187			
Q.2	28,193	15,572	23,621	2,037	1,280	14,658	12,092	4,943	4,541	7,149			
Q.3	25,657	15,446	10,211	2,729	1,244	12,940	14,287	5,366	4,731	8,921			
Q.4	27,933	15,179	12,754	2,375	1,321	15,129	15,882	4,836	4,536	11,046			
1976 Q.1	34,342	18,529	15,813	2,883	1,371	18,696	13,273	4,659	4,988	8,614			
Q.2	30,143	20,566	9,577	2,341	1,480	11,918	16,832	5,602	5,218	11,230			
Q.3	30,234	22,540	7,694	3,255	1,456	10,949	18,266	6,683	5,547	11,583			
Q.4	30,814	24,308	6,506	3,068	1,790	9,574	17,253	5,603	6,216	11,650			
1977 Q.1	34,857	29,559	5,298	3,690	1,673	8,988	14,616	5,304	6,968	9,312			
Q.2	38,730	24,208	14,522	4,387	2,827	18,909	17,200	6,982	8,221	10,218			
Q.3	42,154	26,590	15,564	4,204	1,798	19,768	22,880	8,044	7,522	14,836			
Q.4	47,883	26,281	21,602	3,506	1,677	25,108	27,757	8,927	6,945	18,830			
1978 Q.1	47,795	30,266	17,529	3,909	1,319	21,438	23,953	8,596	6,628	15,357			
Q.2	44,354	35,400	8,954	5,227	2,374	14,181	27,565	9,065	6,909	18,500			
Q.3	45,658	34,757	10,901	4,314	2,230	15,215	25,503	9,466	7,906	16,037			
Q.4	48,853	34,505	14,348	5,415	2,198	19,763	26,514	8,653	8,493	17,861			
1979 Q.1	57,167	39,716	17,451	5,834	2,565	23,285	24,703	7,816	10,178	16,887			
Q.2	52,982	43,494	9,488	7,161	2,689	16,649	26,833	9,535	11,019	17,298			
Q.3	56,724	43,546	13,178	6,990	3,393	20,168	29,858	10,612	11,814	19,246			
Q.4	61,124	45,030	16,094	8,452	3,204	24,546	31,327	11,132	12,306	20,195			
1980 Q.1	63,480	51,738	11,742	8,994	3,801	20,736	29,520	8,405	16,857	21,115			
Q.2	59,057	52,171	6,886	10,081	3,620	16,967	29,223	13,624	17,011	15,599			
Q.3	68,793	52,838	25,955	11,147	4,712	27,102	34,707	15,682	17,959	19,025			
Q.4	80,378	58,268	22,110	11,619	1,907	33,729	38,746	12,789	18,657	25,957			
1981 Q.1	76,248	60,003	16,245	16,178	4,289	32,423	35,774	12,056	20,620	23,718			
Q.2	79,591	64,421	15,170	9,982	3,365	25,152	48,105	19,499	16,971	28,606			
Q.3	84,074	70,053	14,021	13,542	5,232	27,563	54,003	18,074	20,012	35,929			
Q.4	80,272	67,035	13,237	14,132	3,663	27,369	53,127	18,204	22,155	34,923			
1982 Q.1	90,620	74,099	16,521	12,969	5,103	29,490	48,911	16,161	24,487	32,750			
Q.2	91,407	77,268	14,139	11,729	3,984	25,868	65,277	20,350	23,678	44,927			
Q.3	102,407	79,768	22,639	13,301	5,248	35,940	71,755	23,346	23,944	48,409			
Q.4	116,491	83,730	32,761	13,201	3,845	45,962	82,828	26,005	22,044	56,823			
1983 Q.1	120,393	84,338	36,055	11,913	4,664	47,968	80,455	26,047	21,979	54,408			
Q.2	113,044	96,872	16,172	11,922	4,017	28,094	81,806	25,614	20,446	56,192			
Q.3	127,513	102,271	25,242	11,934	5,179	37,176	76,759	26,672	21,636	50,087			
Q.4	149,495	103,175	46,320	14,998	1,131	61,318	81,854	25,627	22,646	56,227			

Note Relationships between columns -

3 = 1-2

6 = 3+4

10 = 7-8

Table F6 Building Society Activity in Scotland

Year	Shares and Deposits			Mortgages				8 Branches at End-Year
	1 Net Receipts £m	2 Interest Credited £m	3=1+2 Increase in Balances £m	4 Advances £m	5 Repayments of Principal £m	6=4-5 Net Advances £m	7 Advances Outstanding £m	
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	359	810	1,289	537	752	4,487	441

Note: 1. Relationships between columns -

3=1+2

6=4-5

PART G

MISCELLANEOUS ECONOMIC STATISTICS, 1946-82

Part A-F of this Compendium have been concerned with building society statistics. 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 1984 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 G1 - Personal disposable income and consumption.

Table G2 - Income, product and spending, per capita.

Table G3 - Indicators of fixed investment in dwellings.

Table G4 - Wage rates and earnings.

Table G5 - Prices.

Table G6 - Sector financial accounts.

Table G7 - 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.

Table G1

Personal disposable income and consumption¹

	£ million, current prices			Percentage	1980 prices		
	Total ²	of which: Wages, salaries and forces pay	Total personal disposable income ³		Consumers' expenditure	Personal saving ratio ⁴	Real personal disposable income ⁵	Real consumers' expenditure
					£ million	1980=100	£ million
1946	8 798	5 527	7 595	4.1			
1947	9 412	5 935	8 183	1.8			
1948	9 986	6 428	8 669	0.6	66 191	41.2	65 794
1949	10 537	6 823	9 107	1.4	67 790	42.2	66 845
1950	11 071	7 172	9 646	1.7	69 838	43.5	68 629
1951	12 017	8 008	10 423	1.8	68 953	42.9	67 729
1952	12 827	8 572	11 193	3.6	70 318	43.8	67 755
1953	13 614	9 049	11 987	4.0	73 636	45.8	70 706
1954	14 341	9 673	12 604	3.1	76 006	47.3	73 630
1955	15 566	10 566	13 665	3.6	79 585	49.5	76 743
1956	16 738	11 521	14 650	5.2	81 671	50.8	77 423
1957	17 644	12 157	15 390	4.8	82 975	51.7	79 034
1958	18 614	12 530	16 101	3.9	84 228	52.4	80 938
1959	19 719	13 114	17 097	4.6	88 525	55.1	84 429
1960	21 254	14 114	18 406	7.0	94 239	58.7	87 675
1961	22 990	15 229	19 734	8.7	98 153	61.1	89 628
1962	24 263	16 033	20 660	7.5	99 087	61.7	91 653
1963	25 767	16 809	21 993	7.6	103 764	64.6	95 894
1964	27 825	18 226	23 635	8.2	107 617	67.0	98 806
1965	30 410	19 596	25 436	9.0	110 359	68.7	100 389
1966	32 543	20 940	27 049	9.4	112 846	70.3	102 212
1967	34 171	21 735	28 150	8.5	114 443	71.3	104 739
1968	36 838	23 153	30 018	7.4	116 468	72.5	107 804
1969	39 476	24 799	31 982	7.8	117 553	73.2	108 401
1970	43 620	27 760	35 181	9.0	122 123	76.0	111 168
1971	48 015	30 394	38 686	7.3	123 687	77.0	114 719
1972	54 830	34 170	44 830	9.7	134 511	83.7	121 519
1973	63 721	39 368	51 980	11.2	143 870	89.6	127 734
1974	75 859	46 581	60 343	12.0	142 713	88.9	125 552
1975	96 659	60 293	74 659	12.5	142 629	88.8	124 824
1976	111 634	67 622	85 814	11.7	141 639	88.2	125 097
1977	124 576	74 741	96 919	10.5	139 318	86.7	124 646
1978	143 001	85 466	113 319	12.1	149 602	93.1	131 485
1979	169 334	99 859	135 928	12.9	158 295	98.6	137 863
1980	200 671	118 264	160 620	14.8	160 620	100.0	136 890
1981	219 309	126 308	173 973	12.5	156 630	97.5	137 063
1982	237 943	134 678	187 302	10.8	155 627	96.9	138 865

¹ Relates to table on page 10, *Economic Trends*.² Before providing for depreciation and stock appreciation.³ Before providing for depreciation, stock appreciation and additions to tax reserves.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*, 1984 Edition, HMSO, 1983 Page 18.

Table G2

Income, product and spending per capita¹

	£, current prices				£, 1980 prices		
	Gross national product ²	Gross domestic product ²	Consumers' expenditure	Personal disposable income	Gross domestic product ²	Consumers' expenditure	Personal disposable income
1946	182	180	148	154			
1947	193	190	162	165			
1948	212	208	172	173	1 784	1 316	1 323
1949	223	219	178	181	1 829	1 329	1 347
1950	235	227	187	191	1 890	1 357	1 381
1951	259	252	202	206	1 928	1 339	1 363
1952	280	275	213	221	1 949	1 335	1 386
1953	300	295	226	236	2 030	1 390	1 447
1954	316	311	239	247	2 100	1 442	1 488
1955	336	333	257	267	2 164	1 498	1 554
1956	363	358	270	285	2 197	1 505	1 588
1957	383	378	284	298	2 229	1 530	1 606
1958	399	393	298	310	2 213	1 560	1 624
1959	416	411	313	328	2 277	1 619	1 697
1960	439	434	326	350	2 362	1 668	1 793
1961	466	461	340	373	2 427	1 693	1 854
1962	483	477	358	387	2 433	1 716	1 855
1963	512	505	379	410	2 523	1 786	1 933
1964	552	544	402	437	2 640	1 829	1 992
1965	586	578	426	468	2 694	1 846	2 030
1966	617	610	448	495	2 733	1 870	2 065
1967	648	641	469	512	2 794	1 907	2 083
1968	694	688	504	544	2 908	1 955	2 112
1969	730	721	533	578	2 943	1 958	2 123
1970	800	790	577	634	2 992	2 002	2 200
1971	904	895	644	694	3 053	2 059	2 220
1972	1 006	996	725	802	3 082	2 175	2 408
1973	1 180	1 157	824	928	3 313	2 281	2 569
1974	1 367	1 342	948	1 077	3 290	2 242	2 548
1975	1 710	1 697	1 167	1 334	3 266	2 230	2 548
1976	2 037	2 013	1 354	1 534	3 391	2 236	2 531
1977	2 292	2 290	1 551	1 733	3 440	2 229	2 491
1978	2 645	2 633	1 782	2 027	3 542	2 352	2 676
1979	3 040	3 023	2 116	2 430	3 600	2 464	2 830
1980	3 496	3 500	2 444	2 868	3 500	2 444	2 868
1981	3 837	3 814	2 718	3 106	3 462	2 447	2 796
1982	4 176	4 148	2 981	3 341	3 537	2 477	2 776

¹ Relates to table on page 14, *Economic Trends*.² Based on expenditure data at factor cost.Source: Central Statistical Office, *Economic Trends Annual Supplement*, 1984 Edition, HMSO, 1983 Page 45.

Table G3

Indicators of fixed investment in dwellings¹

Year	£ million		Thousands		£ million		1980=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)		Housing completions (GB)		
	Current prices	1980 prices	Current prices	1980 prices	Private sector	Public sector	
					Private sector	Public sector	
							Average price of new dwellings on which new building society mortgages were completed
1945	...	...	...	...	1.1 ²	1.9 ²	
1946	...	...	...	...	66.9	187.4	30.2
1947	...	...	...	...	31.9	159.8	41.0
1948	337	...	...	...	17.5	145.5	32.8
1949	332	...	...	...	31.0	170.9	25.8
1950	331	...	...	...	19.8	184.4	27.4
1951	376	...	...	...	27.1	192.0	22.6
1952	494	...	...	...	52.3	242.2	34.3
1953	630	...	...	...	83.2	264.9	62.9
1954	645	...	...	...	106.8	223.3	90.6
1955	639	...	...	...	127.5	185.3	113.5
1956	634	...	...	...	120.4	158.3	124.2
1957	615	...	562	3 957	125.6	150.4	126.5
1958	582	...	550	3 866	136.9	122.2	145.5
1959	646	...	732	5 317	169.4	148.2	150.7
1960	721	...	778	5 608	182.8	126.3	168.6
1961	791	...	788	5 476	189.4	122.9	177.5
1962	856	5 619	857	5 694	186.0	137.7	174.8
1963	956	5 748	1 040	6 705	199.4	168.6	174.9
1964	1 217	7 175	1 305	3 307	247.5	178.6	218.1
1965	1 286	7 467	1 303	8 062	211.1	181.4	213.8
1966	1 374	7 667	1 248	7 378	193.4	185.9	205.4
1967	1 525	8 531	1 532	8 885	233.6	213.9	200.4
1968	1 675	8 937	1 360	7 669	200.1	194.3	222.0
1969	1 667	8 560	1 166	6 222	166.8	176.6	181.7
1970	1 643	7 844	1 265	6 295	165.1	153.8	170.3
1971	1 898	8 316	1 456	6 454	207.4	136.9	191.6
1972	2 254	8 622	1 977	7 220	228.0	123.0	196.5
1973	2 686	8 058	2 509	6 844	215.7	112.8	186.6
1974	3 187	7 425	2 009	4 482	105.9	146.1	140.9
1975	4 149	8 052	2 662	5 352	149.1	173.8	150.8
1976	4 726	8 276	2 880	5 479	154.7	170.8	152.2
1977	4 685	7 577	2 627	4 501	134.8	132.1	140.8
1978	5 270	7 734	3 231	4 733	157.3	107.4	149.0
1979	5 862	7 253	3 321	4 001	144.0	81.2	140.4
1980	6 387	6 387	2 702	2 702	98.1	56.4	126.9
1981	5 500	4 855	2 685	2 548	115.1	37.0	112.8
1982	6 073	5 391	3 912	3 552	140.7	52.4	121.3

¹ Relates to table on page 20, *Economic Trends*.² From 1 April 1945 to 31 December 1945.³ See note on page 205.

Source: Central Statistical Office, *Economic Trends Annual Supplement*, 1984 Edition, HMSO, 1983 Page 59.

Table G4

Wage rates and earnings¹

Year	Unadjusted		Seasonally adjusted				1980=100		
	31 July 1972=100 ²		January 1976=100		January 1970=100		1980=100		
	Basic weekly wage rates (manual workers)		Average earnings (GB)		Wages and salaries per unit of output				
	All industries and services	Manu- turing industry	Whole economy	Index of production industries	Manu- turing industry	Older series production industries and some services	Manu- turing industry	Whole economy	Manu- turing industry
1947	25.7 ³	26.4 ³	...	...	...	...	...	...	...
1948	27.2	27.4	...	...	...	...	...	...	...
1949	27.9	28.3	...	...	...	...	...	...	...
1950	28.4	28.8	...	...	...	...	...	...	12.5
1951	30.8	31.5	...	...	...	...	...	...	13.8
1952	33.4	34.2	...	...	...	...	...	...	14.6
1953	34.9	35.8	...	...	...	...	...	...	14.9
1954	36.4	37.3	...	...	...	...	...	...	15.3
1955	38.9	39.7	...	...	...	...	...	...	16.0
1956	42.0	42.7	...	...	...	...	...	...	17.3
1957	44.1	44.9	...	...	...	...	...	...	18.1
1958	45.7	46.3	...	...	...	...	...	...	18.7
1959	46.9	47.5	...	...	...	...	...	...	18.8
1960	48.1	48.7	...	...	...	...	...	...	19.0
1961	50.1	50.6	...	...	...	...	...	...	20.0
1962	51.9	52.2	...	...	...	...	...	...	20.8
1963	53.8	53.7	...	...	...	64.3	63.9	20.9	...
1964	56.4	56.3	...	...	...	69.2	69.1	21.5	...
1965	58.8	58.4	...	...	...	74.1	73.7	22.4	...
1966	61.5	61.2	...	...	...	79.0	78.3	23.5	...
1967	63.9	63.6	...	...	...	81.8	81.1	24.0	...
1968	68.1	68.4	...	...	...	88.2	87.8	24.5	...
1969	71.7	72.1	...	...	...	95.2	94.9	25.3	...
1970	78.8	79.4	...	...	...	106.7	107.0	27.7	28.4
1971	89.0	89.3	...	...	...	118.7	118.9	30.2	30.9
1972	101.3	101.5	...	...	...	134.0*	134.2*	32.5	32.9
1973	115.2	114.6	...	...	...	152.1	151.5	35.2	34.3
1974	138.0	134.3	...	...	...	179.1	177.5	42.8	40.8
1975	178.7	174.4	...	106.3	106.2	226.6	223.8	55.7	52.8
1976	213.2	209.0	106.1	117.2	117.1	261.8	260.7	61.3	58.4
1977	227.3	218.9	115.6	134.3	134.0	288.4	287.6	65.4	63.4
1978	259.3	258.8	130.6	...	...	330.1	329.5	72.5	71.9
1979	298.1	297.5	150.8	...	154.8	381.6	380.7	82.7	82.3
1980	351.8	348.5	182.1	...	183.9	453.3	448.3	100.0	100.0
1981	387.5	381.3	205.6	...	206.6	...	...	108.7	109.4
1982	414.3	404.1	224.7	...	231.6	...	...	114.0	114.6

Note: Calculation of basic weekly wage rates indices will cease after December 1983.

¹ Relates to table on page 40, *Economic Trends*.² Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.³ Relates to June 1947.⁴ Average of 11 months. See footnote * on page 112.⁵ The series was discontinued at the end of 1980 see note on page 211.

Source: Central Statistical Office, *Economic Trends Annual Supplement*, 1984 Edition, HMSO, 1983 Page 110.

Table G5

Prices¹

	Average 1980=100		Average 1975=100				Average		
	Producer prices index ²		General index of retail prices			Pensioner prices index ³		1980=100p	
	Output		All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound ⁴
	Materials and fuel purchased by manufacturing industry ⁴	All manu- factured products								Home sales^{5}
1948	...	...	23.1	18.0	26.4	...	...	780
1949	...	...	23.8	19.0	26.8	...	...	760
1950	...	...	24.5	20.4	26.9	...	...	740
1951	...	...	26.7	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	30.6	32.1	...	...	600
1956	...	...	33.6	32.0	33.8	...	...	570
1957	...	...	34.8	32.8	35.2	...	...	560
1958	...	...	35.9	33.5	36.4	...	...	540
1959	...	...	36.1	33.8	36.6	...	...	540
1960	...	...	36.5	33.6	37.3	...	...	530
1961	...	...	37.7	34.1	38.9	...	...	520
1962	...	...	39.3	35.4	40.6	39.7	38.1	498
1963	...	...	40.1	36.3	41.4	40.4	39.0	488
1964	...	...	41.4	37.3	42.8	42.0	40.2	473
1965	...	...	43.4	38.6	45.1	44.0	41.9	452
1966	...	...	45.1	40.0	46.9	45.6	43.7	434
1967	...	...	46.2	41.0	48.1	46.7	44.9	423
1968	...	...	48.4	42.6	50.5	48.9	46.8	404
1969	...	...	51.0	45.3	53.1	51.5	49.2	384
1970	...	...	54.2	48.5	56.3	54.8	52.7	361
1971	...	...	59.3	53.9	61.4	60.0	58.0	330
1972	...	...	63.6	58.6	65.3	64.1	62.4	308
1973	...	...	69.4	67.5	70.1	69.4	68.4	282
1974	49.1	42.6	80.5	79.6	80.8	80.5	79.5	243	
1975	54.9	52.4	100.0	100.0	100.0	100.0	100.0	196	
1976	68.4	60.9	116.5	120.0	115.6	115.8	119.1	168	
1977	78.9	72.0	135.0	142.8	132.8	134.3	139.1	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	167.6	118	
1980	100.0	100.0	195.6	191.9	196.5	196.3	195.7	100	
1981	109.2	109.5	218.9	208.2	221.6	219.8	218.0	89	
1982	117.2	118.0	237.7	224.5	241.3	238.4	238.3	82	

¹ Relates to table on page 42, *Economic Trends*.² Manufacturing industry is defined as Divisions 2 to 4 of the Standard Industrial Classification Revised 1980.³ All items except housing.⁴ Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.⁵ Reductions in the VAT-exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1.7.⁶ Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices.Source: Central Statistical Office, *Economic Trends Annual Supplement*, 1984 Edition, HMSO, 1983 Page 114.

Table G6

Summary capital account and financial surplus or deficit; analysis by sector¹

	£ million								
	Personal sector		Financial surplus/deficit ²						
	Saving ³	Capital transfers (net receipts)	Gross domestic capital formation ⁴	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector ⁶	Residual error ⁷
1946	315	388	...	-646	...	...	146	...
1947	147	198	...	-137	...	...	222	...
1948	52	-99	313	270	34	224	-360	-164	
1949	127	-160	315	313	39	270	348	-153	
1950	167	-106	362	352	38	420	-301	-447	
1951	185	-124	564	241	52	373	503	326	
1952	408	-97	317	-552	80	639	6	-163	
1953	477	116	433	-702	59	634	72	145	
1954	394	-144	558	-435	64	657	308	117	
1955	488	-117	656	-394	75	410	285	155	
1956	762	-106	626	-544	73	427	30	208	
1957	731	125	623	-532	85	335	17	233	
1958	629	-128	652	-448	65	479	151	360	
1959	791	-155	733	-560	38	443	97	172	
1960	1 282	-172	851	-707	58	246	259	228	
1961	1 714	185	917	-746	68	47	612	47	
1962	1 550	172	858	-527	46	15	520	155	
1963	1 668	-204	910	-824	23	322	554	125	
1964	1 935	-182	1 092	-942	2	167	661	358	
1965	2 298	-133	1 156	-799	3	132	1 009	30	
1966	2 549	-156	1 165	-852	-20	-222	1 228	-130	
1967	2 387	-170	1 310	-1 458	-48	33	907	269	
1968	2 233	-233	1 493	-946	-173	-19	507	-244	
1969	2 490	-397	1 428	-472	-403	128	665	-550	
1970	3 156	-358	1 448	682	-314	-430	1 350	-823	
1971	2 805	-327	2 180	-300	-60	766	298	-1 124	
1972	4 330	-377	2 711	-1 570	-167	1 328	1 242	-223	
1973	5 830	-325	2 884	-2 749	-135	-123	2 621	1 038	
1974	7 256	-324	2 735	-4 699	-579	-2 881	4 197	3 353	
1975	9 320	-305	3 471	-7 560	-157	16	5 544	1 513	
1976	10 022	-57	4 309	-8 335	-29	-849	5 656	836	
1977	10 207	82	5 289	-5 948	642	-31	5 000	-54	
1978	13 723	299	5 860	-8 009	-223	983	8 162	-1 158	
1979	17 545	177	7 598	-8 352	230	-1 577	10 124	653	
1980	23 730	275	7 648	-10 705	-556	558	16 357	-3 235	
1981	21 734	221	8 031	-8 311	-653	2 715	13 924	-6 547	
1982	20 174	521	10 454	-7 312	192	2 257	10 241	-5 428	

See footnotes on page 152

Source: Central Statistical Office, *Economic Trends Annual Supplement*, 1984 Edition, HMSO, 1983 Page 153.

Table G7

Other interest rates, security prices and yields¹

	Percentage rate					Financial Times index of industrial ordinary shares			
	Last Friday	Deposits with local authorities (3 months) ²	Inter-bank (3 month rate) ³	Sterling certificates of deposit (3 months)	Interest on US \$ deposits in London (3 months) ³	British government securities long dated ⁴ (20 years)	Price index 1 July 1935 = 100	Dividend yield	Earnings yield ⁶
1955	4.11						195.0	4.81	12.85
1956	4.92	5½					180.6	5.87	15.92
1957	6.48	7					188.3	5.86	15.04
1958	3.17	4½					181.9	6.27	14.96
1959	3.72	4½					250.2	4.86	10.82
1960	4.40	5½ - 5½					318.6	4.26	9.02
1961	5.48	6½ - 6½					319.8	4.87	9.62
1962	3.77	4½ - 4½					285.5	5.49	8.88
1963	3.76	4½ - 4½					316.9	4.93	6.73
1964	6.74	7½	7½ - 7½		4.56	5.98	346.9	4.96	7.36
1965	5.60	6½	7½ - 6½		5.31	6.56	337.3	5.74	9.12
1966	6.64	7½ - 7½	7½ - 7½		6.56	6.94	331.9	5.98	8.52
1967	7.63	7½ - 7½	8½ - 8½		6.31	6.80	355.0	5.36	6.69
1968	6.89	7½	7½ - 8	7½ 7½	7.13	7.55	463.3	4.05	4.99
1969	7.80	9 - 9½	9½ - 9½	9½ - 9½	10.06	9.05	419.8	4.43	5.82
1970	6.93	7½	7½ - 7½	7½ - 7½	6.56	9.25	361.0	4.75	6.54
1971	4.46	4½ - 4½	4½ - 4½	4½ - 4½	5.75	8.90	386.2	4.76	6.21
1972	8.48	8½	8½ - 9½	8½ - 9½	5.91	8.97	503.8	3.26	4.98
1973	12.82	16 - 16½	16½ - 16½	15½ - 16	10.19	10.78	435.6	4.12	19.49
1974	11.30	13½	12½ - 12½	12½ - 12½	10.06	14.77	251.2	8.23	21.47
1975	10.93	11½ - 11½	11½ - 11½	11 - 11½	5.87	14.39	311.0	6.81	17.61
1976	13.98	14½ - 15	14½ - 14½	14½ - 14½	5.06	14.43	368.0	5.96	16.50
1977	6.39	6½	6½ - 6½	6½ - 6½	7.19	12.73	452.3	5.42	16.47
1978	11.91	12½ - 12½	12½ - 12½	12½ - 12½	11.69	12.47	479.4	5.65	16.61
1979	16.49	16½ - 17½	16½ - 17½	16½ - 16½	14.50	12.99	475.5	6.49	18.14
1980	13.58	14½ - 14½	14½ - 14½	14½ - 14½	17.75	13.79	464.5	7.62	12.12
1981	15.39	15½ - 15½	15½ - 15½	15½ - 15½	13.75	14.75	518.5	6.23	10.82
1982	9.96	10½	10½ - 10½	10½ - 10½	9.25	12.85	574.7	5.29	

¹ Relates to table on page 66, *Economic Trends*.² Average discount rate expressed as the rate at which interest is earned during the life of the bills.³ For a minimum term of 3 months and thereafter at 7 days' notice.⁴ Spread of rates over the day in the inter-bank sterling market.⁵ Middle-closing.⁶ Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (usually 3 a week). Calculated gross redemption yields - see *Financial Statistics Explanatory handbook*.⁷ A change in basis of calculation of the Earnings yield occurred on 26 February 1973 and is explained in *Financial Statistics Explanatory Handbook, 1983 Edition* (HMSO April 1983). No meaningful average for the month of February or for the year 1973 is therefore available.Source: Central Statistical Office, *Economic Trends Annual Supplement, 1984 Edition*, HMSO, 1983 Page 194.

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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 67 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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