

**Table 6 Personal housing wealth, borrowing and net equity**

£ billion

	1970	1975	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Net equity	36.5	104.0	258.3	423.0	850.3	822.4	735.4	739.9	716.4	698.1	786.2	870.0	1,048.1	1,224.7	1,432.0	1,524.8	1,808.7
+ House loans	11.5	25.2	52.6	127.4	294.7	320.3	339.0	357.3	375.9	390.4	410.1	431.4	456.8	494.2	535.9	591.7	671.3
= Gross assets	48.0	129.2	310.9	550.4	1,145.0	1,142.7	1,074.4	1,097.2	1,092.3	1,088.5	1,196.3	1,301.4	1,504.9	1,718.9	1,967.9	2,116.5	2,480.0
Index of growth of gross assets	15.2	41.0	100.0	174.7	363.5	362.8	341.1	348.3	346.8	345.6	379.8	413.1	477.7	545.7	624.7	671.9	787.3
Deflator for gross domestic capital formation	24.3	50.7	100.0	129.2	173.6	173.9	167.8	168.1	172.1	181.2	185.3	185.0	184.2	186.4	189.5	194.0	199.6
Index of real growth of gross assets	62.6	80.9	100.0	135.2	209.4	208.6	203.3	207.2	201.5	190.7	205.0	223.3	259.3	292.8	329.7	346.3	394.4

Sources: UK National Accounts, Economic Trends, Office for National Statistics; Financial Statistics Table 3.2c.

Notes: The personal sector includes non-corporate private landlords. See Table 45 for net equity estimates for home-owners.

There is a break in the series of data for the value of private residential dwellings following a change in accounting conventions. The new series (CGRI) runs from 1987. Data from the old series (ALLN) has been used for earlier years, with minor adjustments to avoid a discontinuity with the new series. The gross assets figure for 2002 is an estimate.

**Table 7 Equity withdrawal**

£ million

	1975	1980	1985	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Net mortgage lending	3,613	7,368	19,034	33,296	25,956	18,487	16,193	19,458	15,166	19,105	23,834	25,233	38,010	41,049	54,239	78,351
+ Private housing grants	78	159	697	519	483	603	617	610	564	533	414	391	382	343	360	350
- Domestic capital formation	2,725	6,115	9,683	16,867	15,577	16,246	17,124	18,285	18,860	20,149	22,018	23,321	24,200	25,545	25,483	31,881
- Council house sales	24	786	1,240	2,215	1,447	1,229	1,227	1,088	991	936	1,183	742	1408	1555	1,645	1,705
= Equity withdrawal	942	626	8,808	14,733	9,415	1,615	- 1,541	695	- 4,121	- 1,447	1,047	1,561	12,784	14,292	27,471	45,115
Consumer spending £bn	62.9	132.7	206.7	337.6	359.6	379.8	402.0	422.4	443.4	473.8	503.4	536.5	569.5	603.6	633.9	662.1
Equity withdrawal as % of consumer spending	1.50	0.47	4.26	4.36	2.62	0.43	- 0.38	0.16	- 0.93	- 0.31	0.21	0.29	2.24	2.37	4.33	6.81

Sources: Mortgage lending – Financial Statistics (AAPR); Private housing grants – Housing and Construction Statistics; Domestic capital formation – Economic Trends (DFDF); Council house sales – UK National Accounts (CTCS); Consumer spending – Economic Trends (ABPB).

Notes: Equity withdrawal peaked in 1988, when it was £19.8 billion and 6.98% of consumer spending.