

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	2003
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	1,900.3	2,218.4
+ 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	675.0	774.1
= 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	2,575.3	2,992.5
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	817.5	949.9
Deflator for gross domestic capital formation	13.1	27.3	53.8	69.5	93.4	93.7	90.4	90.5	92.7	97.6	99.3	98.5	98.3	99.4	100.0	100.0	101.0	103.0
Index of real growth of gross assets	62.4	80.8	100.0	135.2	209.4	208.3	203.0	207.1	201.3	190.5	205.8	225.6	261.4	295.4	336.1	361.5	435.5	496.2

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 2003 is an estimate.