

Table 55 Buy to let loans

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Loans outstanding																
Number	28,700	73,200	120,300	185,000	275,500	417,500	576,700	699,400	835,900	1,025,500	1,168,800	1,246,900	1,309,400	1,387,800	1,445,300	1,531,900
Value (£m)	2,000	5,400	9,100	14,700	24,200	39,000	56,900	73,100	93,200	120,600	139,200	146,600	151,600	158,700	164,300	174,400
Average (£)	70,000	74,000	76,000	79,000	88,000	93,000	99,000	105,000	112,000	118,000	119,000	118,000	116,000	114,000	114,000	114,000
New gross lending																
Number	–	44,400	48,400	72,200	130,000	187,600	226,000	223,100	319,200	346,000	225,300	88,400	85,200	114,900	130,300	160,900
Value (£m)	–	3,100	3,900	6,900	12,900	20,300	24,100	25,600	38,000	45,700	28,500	8,600	9,100	13,100	15,700	20,700
Average (£)	–	70,000	81,000	96,000	94,000	102,000	100,000	110,000	116,000	129,000	123,000	93,000	102,000	110,000	117,000	126,000
Of which:																
New house purchases																
Number	–	–	–	–	85,030	117,120	143,870	120,460	170,830	183,300	103,990	52,600	49,420	61,610	69,920	82,930
Value (£m)	–	–	–	–	8,030	11,600	14,060	12,630	19,590	23,100	12,210	4,530	4,650	6,160	7,380	9,290
Average (£)	–	–	–	–	94,000	99,000	98,000	105,000	115,000	126,000	117,000	86,000	94,000	100,000	106,000	112,000
Remortgages & Other																
Number	–	–	–	–	44,970	70,480	82,130	102,640	148,370	162,710	121,300	35,800	35,790	53,290	60,400	77,990
Value (£m)	–	–	–	–	4,170	7,600	8,640	11,870	17,410	21,500	15,430	3,690	4,060	6,440	7,820	10,910
Average (£)	–	–	–	–	93,000	108,000	105,000	116,000	117,000	132,000	127,000	103,000	113,000	121,000	129,000	140,000
Further advances (£m)					700	1,100	1,400	1,100	1,000	1,100	–	400	400	500	500	500
Mortgages 3+ months in arrears (%)	0.70	0.50	0.47	0.55	0.40	0.33	0.54	0.70	0.63	0.78	2.99	2.99	2.42	1.78	1.37	1.08

Source: Council of Mortgage Lenders.

Note: Loans outstanding are those at the end of each period. Lending figures have been grossed to cover all lenders and estimated where actual figures were not provided. Average new gross advances excludes further advances, and are rounded to the nearest £1,000. Results for the years to 2004 may be compared over time but care should be taken with pre-2000 figures. There is a discontinuity from 2005 as an additional large lender started to submit data from that time.

Also from 2005 the percentage of cases with 3(+) months arrears includes those in receivership; but not those taken into lender possession.