

**Table 7 Equity withdrawal**

*£ million*

	1975	1980	1985	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net mortgage lending	3,613	7,368	19,034	33,287	14,373	36,974	49,507	75,079	97,529	98,701	82,620	104,215	99,819	30,720	5,825	5,347	3,911	10,543	13,089	24,484	36,541	40,505
+ Private housing grants	78	159	697	519	564	338	356	400	337	326	340	381	311	319	297	230	105	75	82	72	70	75
- Domestic capital formation	2,725	6,115	9,683	15,398	19,544	31,202	31,419	36,137	41,910	47,164	50,857	52,295	54,895	50,782	38,540	41,193	44,552	44,856	50,244	56,133	59,978	65,163
- Council house sales	132	800	1,477	2,894	1,270	2,132	2,179	3,047	4,032	3,706	2,593	2,210	1,932	616	544	561	875	768	1,245	1,436	1,382	1,515
= Equity withdrawal	834	612	8,571	14,045	- 5,193	3,978	16,265	36,295	51,924	48,157	29,510	50,091	43,303	- 20,359	- 32,962	- 36,177	- 41,411	- 35,006	- 38,318	- 33,013	- 24,749	- 26,098
Consumer spending (£ billion)	70.4	152.9	248.1	401.8	527.2	703.8	730.2	760.8	795.8	832.4	874.4	913.3	954.8	986.4	960.9	984.6	1,013.4	1,053.7	1,098.7	1,143.9	1,181.9	1,235.4
Equity withdrawal as % of consumer spending	1.18	0.40	3.45	3.50	- 0.99	0.57	2.23	4.77	6.53	5.79	3.37	5.48	4.54	- 2.06	- 3.43	- 3.67	- 4.09	- 3.32	- 3.49	- 2.89	- 2.09	- 2.11

Sources: Mortgage lending – Bank of England (see Table 41); Private housing grants – see Table 28; Domestic capital formation – National Accounts (DFDF – L5ZQ from 1988); Council house sales – UK Local Government Housing Revenue Account Data (A4LG – figures are for financial years); Consumer Spending – Quarterly National Accounts (ABJQ).

Notes: The private housing grants figures from 2003 are for financial years. The 2016 private housing grant figure is a UKHR estimate. Net mortgage lending is for the personal sector only and excludes lending to housing associations. Negative equity withdrawal figures indicate that net borrowing is less than capital formation.