

The MONEY Charity

DEBT STATISTICS – JANUARY 2014 SUMMARY



UK PERSONAL DEBT

Outstanding personal debt stood at **£1.432 trillion** at the end of November 2013.

- This is up from £1.420 trillion at the end of November 2012.

Outstanding secured (mortgage) lending stood at **£1.273 trillion** at the end of November 2013.

- This is up from £1.265 trillion at the end of November 2012.

Outstanding unsecured (consumer credit) lending stood at **£158.9 billion** at the end of November 2013.

- This is up from £156.0 billion at the end of November 2012.

Average household debt in the UK (excluding mortgages) was **£6,016** in November.

- This is up from a revised **£6,005** in October.

Average household debt in the UK (including mortgages) was **£54,197** in November.

- This is up from a revised **£54,128** in October.

The average amount owed per UK adult (including mortgages) was **£28,528** in November. This is up from a revised **£28,491** in October and was around **115%** of average earnings.

Average consumer borrowing (including credit cards, motor and retail finance deals, overdrafts and unsecured loans) per UK adult was **£3,167** in November. This is up from a revised **£3,161** in October.

The estimated average outstanding mortgage for the 11.2m households that carry mortgage debt stood at **£113,549** in November.

Based on November 2013 trends, the UK's total interest repayments on personal debt over a 12 month period would have been **£59.4 billion**.

- This is equivalent to **£163 million** per day.
- This means that UK households would have paid an average of **£2,251** in annual interest repayments.

The Office for Budget Responsibility (OBR) predicted in December 2013 that total household debt will reach **£2.187 trillion** in Q1 2019. This would mean that average household debt would reach **£82,797** (assuming that the number of households in the UK remained the same between now and Q1 2019).

Total net lending to individuals by UK Banks and Building Societies **rose by £1.5 billion** in November 2013.

- Net secured lending rose by £0.9 billion in the month; net consumer credit lending rose by £0.6 billion.

UK Banks and Building Societies **wrote-off £3.63 billion** of loans to individuals over the four quarters to Q3 2013.

- In Q3 2013 itself they wrote-off £1,008 million (of which £397 million was credit card debt) amounting to a daily write-off of **£11.0 million**.

EVERYDAY IN THE UK

Based on the latest available data, The Money Charity estimates that every day in the UK:



285 people are declared insolvent or bankrupt every day (based on Q3 2013 trends). This is equivalent to one person **every 5 minutes 3 seconds**.

1,655 Consumer County Court Judgements (CCJs) are issued every day (based on Q3 2013 trends). The average value of a Consumer CCJ in Q3 2013 was **£2,383**.

Citizens Advice Bureaux in England and Wales dealt with **7,015** new debt problems every *working day* during the year ending September 2013.

It costs an average of **£29.02** per day to raise a child from birth to the age of 21

79 properties are repossessed every day (based on Q3 2013 trends).

The number of people unemployed for over 12 months during the year ending October 2013 fell by **104** per day.

1,315 people a day reported they had become redundant between August to October 2013.

Public Sector Net Borrowing (excluding financial interventions) was **£16,505 million** in November 2013, meaning that the Government borrowed an average of **£550 million** per day during the month (equivalent to **£6,368** per second).

156 mortgage possession claims are issued and **106** mortgage possession orders are made every day

488 landlord possession claims are issued and **340** landlord possession orders are made every day

The UK population grew by **1,123 people a day** between 2001 and 2011.

29.9m plastic card purchase transactions were made every day in October 2013 with a total value of **£1.479 billion**.

9.01m cash machine transactions were made every day in November with a total value of **£366 million**.

A new car in the £13,000 - £18,000 price bracket travelling 10,000 miles per year costs **£16.23 per day** to run.

It cost **£65.60** to fill a 50 litre tank with unleaded petrol in December.

NATIONAL STATISTICS



The UK economy **grew by 0.8%** in the third quarter of 2013, according to latest estimates from the Office of National Statistics.

The number of unemployed people in the three months between August to October 2013 was **2.39 million** (7.4%). This is down by 99,000 from the previous three months, and down by 121,000 from a year earlier

120,000 people (**1,315 a day**) reported they had become redundant over the three months. This is down by 1,000 from the previous three months, and down by 27,000 from a year earlier.

866,000 people had been unemployed for over 12 months between August to October, down by 33,000 from the previous three months, and down by 38,000 (**104 a day**) from a year earlier.



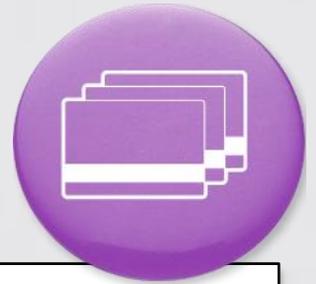
SERVICING DEBT

Based on *annual* figures to the end of September 2013, Citizens Advice Bureaux in England and Wales are dealing with **7,015** debt problems every *working day*.

According to the Council of Mortgage Lenders (CML), **7,200** properties were taken into possession in Q3 2013 (this is down from 8,200 in Q3 2012 and represents 0.06% of all outstanding mortgages).

This equates to **79** properties being repossessed every day, or one property being repossessed **every 18 minutes 15 seconds**.

The Insolvency Service said there were **26,030** individual insolvencies in England and Wales in Q3 2013. This is equivalent to **285** people a day or, one person **every 5 minutes 3 seconds**.



PLASTIC CARDS & PERSONAL LOANS

Total credit card debt in November 2013 was **£57.4bn**.

During October 2013 an average of **346** purchases were made in the UK every second using debit and credit cards, based on figures from the UK Cards Association.

On a daily basis, purchases using plastic cards were worth **£1.479 billion** during October.

NOTES

The Money Charity's Debt Statistics are compiled by Liz Dunscombe (liz@themoneycharity.org.uk).

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