

The MONEY Charity

DEBT STATISTICS – NOVEMBER 2013 SUMMARY



UK PERSONAL DEBT

Outstanding personal debt stood at **£1.428 trillion** at the end of September 2013.

- This is up from £1.422 trillion at the end of September 2012.

Outstanding secured (mortgage) lending stood at **£1.269 trillion** at the end of September 2013.

- This is up from £1.264 trillion at the end of September 2012.

Outstanding unsecured (consumer credit) lending stood at **£158.7 billion** at the end of September 2013.

- This is up from £157.5 billion at the end of September 2012.

Average household debt in the UK (excluding mortgages) was **£6,020** in September.

- This is up from a revised **£6,011** in August.

Average household debt in the UK (including mortgages) was **£54,178** in September.

- This is up from a revised **£54,133** in August.

The average amount owed per UK adult (including mortgages) was **£28,649** in September. This is up from a revised **£28,626** in August and was around **116%** of average earnings.

Average consumer borrowing (including credit cards, motor and retail finance deals, overdrafts and unsecured loans) per UK adult was **£3,183** in September. This is up from a revised **£3,179** in August

The estimated average outstanding mortgage for the 11.3m households that carry mortgage debt stood at **£112,727** in September.

Based on September 2013 trends, the UK's total interest repayments on personal debt over a 12 month period would have been **£59.6 billion**.

- This is equivalent to **£163 million** per day.
- This means that UK households would have paid an average of **£2,262** in annual interest repayments.

The Office for Budget Responsibility (OBR) predicted in March 2013 that total household debt will reach **£1.931 trillion** in Q1 2018. This would mean that average household debt would reach **£73,284** (assuming that the number of households in the UK remained the same between now and Q1 2018).

Total net lending to individuals by UK Banks and Building Societies **rose by £1.9 billion** in September 2013.

- Net secured lending rose by £1.0 billion in the month; net consumer credit lending rose by £0.9 billion.

UK Banks and Building Societies **wrote-off £3.67 billion** of loans to individuals over the four quarters to Q2 2013.

- In Q2 2013 itself they wrote-off £694 million (of which £371 million was credit card debt) amounting to a daily write-off of **£7.61m**.

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 **7,420** new debt problems every *working day* during the year ending June 2013.

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

84 properties are repossessed every day (based on Q2 2013 trends).

An additional **8** people a day became unemployed for over 12 months during the year ending August 2013.

1,447 people a day reported they had become redundant between June and August 2013.

Public Sector Net Borrowing (excluding financial interventions) was **£11,072 million** in September 2013, meaning that the Government borrowed an average of **£369 million** per day during the month (equivalent to **£4,272** per second).

141 mortgage possession claims are issued and **113** mortgage possession orders are made every day

431 landlord possession claims are issued and **319** landlord possession orders are made every day.

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

29.1m plastic card purchase transactions were made every day in August 2013 with a total value of **£1.427 billion**.

8.54m cash machine transactions were made every day in September with a total value of **£338m**

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 **£66.10** to fill a 50 litre tank with unleaded petrol in October.

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 June and August 2013 was **2.49 million** (7.7%). This is down by 18,000 from the previous three months, and down by 40,000 from a year earlier.

132,000 people (**1,447 a day**) reported they had become redundant over the three months. This is up by 14,000 from the previous three months, and up by 1,000 from a year earlier.

900,000 people had been unemployed for over 12 months between June and August, down by 15,000 from the previous three months, and up by 3,000 (**8 a day**) from a year earlier



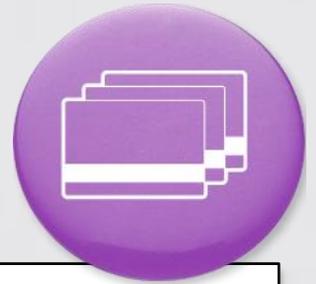
SERVICING DEBT

Based on *annual* figures to the end of June 2013, Citizens Advice Bureaux in England and Wales are dealing with **7,420** debt problems every *working day*.

According to the Council of Mortgage Lenders (CML), **7,700** properties were taken into possession in Q2 2013 (this is down from 8,000 in Q1 2013 and represents 0.07% of all outstanding mortgages).

This equates to **84** properties being repossessed every day, or one property being repossessed **every 17 minutes 4 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 September 2013 was **£57.2bn**.

During August 2013 an average of **336** 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 **£1.427 billion** during August.

NOTES

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

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