

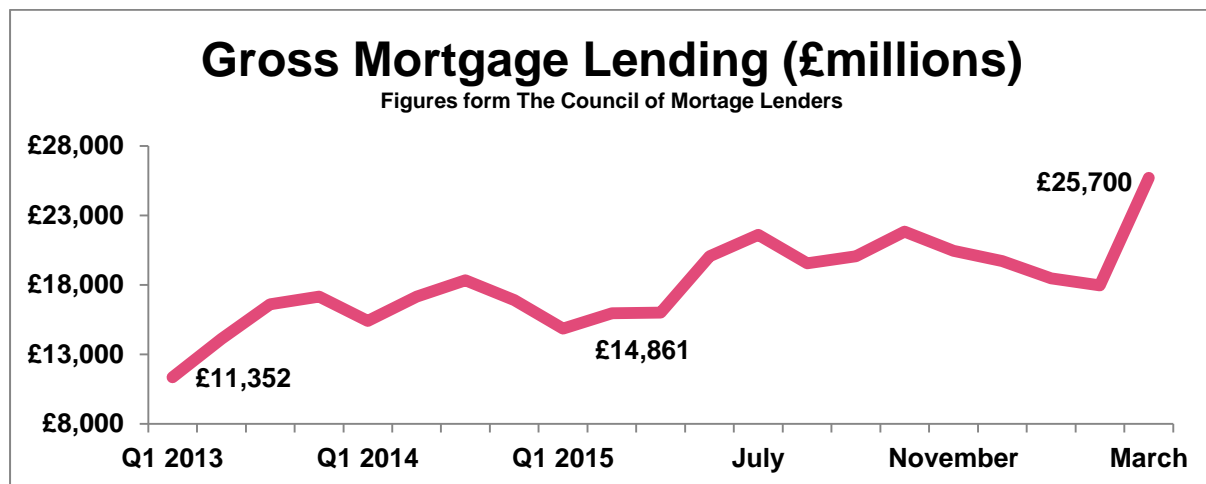
(BEGINS)

## THE MONEY STATS - BUY TO LET BONANZA

The Money Charity's [Money Stats](#) are out today and they show a large rise in in lending during March, driven by a spike in buy-to-let mortgages.

With changes to stamp duty in April, buying second homes either to holiday in or let out has become more expensive. Knowing that this change was coming, thousands of property investors brought forward their plans, driving up mortgage lending.

More was lent to homeowners in March in any month since 2007. According to the Council of Mortgage Lenders, gross mortgage lending in March totalled an estimated £25.7 billion - 59% higher than March 2015, and 43% up on February.



This brought outstanding mortgage lending to **£1.291 trillion** at the end of the month, the highest it has ever been. The average outstanding mortgage debt per household is now **£116,620**.

### *Other key points from May's Money Statistics include:*

- CPI (Consumer Prices Index) annual inflation stood at 0.5% in the year to March, up 0.2% from February.
- Every day in Q4 2015, 47 mortgage possession claims were issued and 37 mortgage possession orders were made.
- Total net lending to individuals by UK banks and building societies **rose by £9.3 billion** in March 2016 – or **£300m a day**.
- Net mortgage lending rose by £7.4 billion in the month; net consumer credit lending rose by £1.9 billion.

Get the full picture, and many more fascinating facts about money in the UK in our monthly [Money Statistics](#).

(ENDS)

**Notes to Editor:**

- Full Money Stats will be updated at 7.30AM on Wednesday 4 May
- Use #MoneyStats
- For spokespeople, and further media opportunities contact **Frank Hobson:**  
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**About The Money Charity:**

The Money Charity is the UK's financial capability charity (financial education). Our vision is that everyone has the ability to be on top of their money as a part of everyday life. We empower people across the UK to build the skills, knowledge, attitudes and behaviours to make the most of their money throughout their lives.

The Money Charity is registered with the Charity Commission as a charity in England and Wales, number 1106941. A company limited by guarantee, incorporated under the Companies Act 1985, and registered in England and Wales, number 5244075.

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