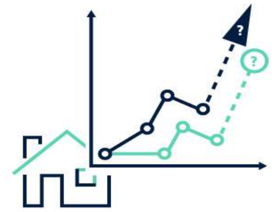
Mortgage Market Forecasts

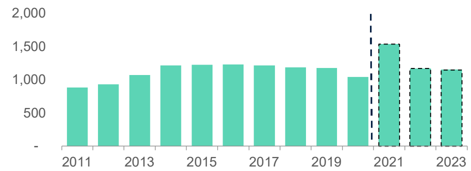


Release date: 13 December 2021

Property transactions

Property transactions

Number of residential property purchase transactions (000s)

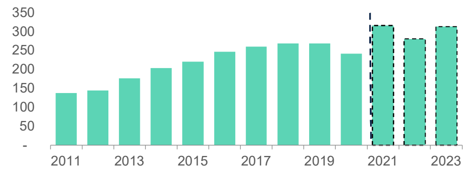


	Next year (2022)	Y-o-Y comparison
Total	1,172	-24%

Gross lending

Gross mortgage lending

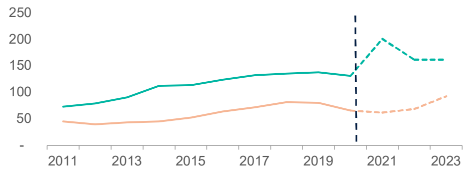
Gross 1st charge residential mortgage lending (£ billions)



	Next year (2022)	Y-o-Y comparison
Total	281	-11%

Lending to homeowners

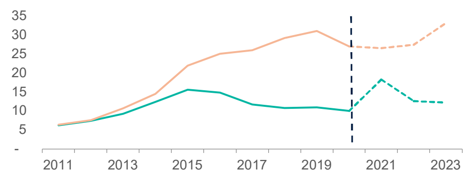
Value of gross mortgage lending to purchase or remortgage property for owner occupation (£ billions)



	Next year (2022)	Y-o-Y comparison
House purchase	161	-19%
Remortgage	69	11%

Lending to landlords (buy to let)

Value of mortgage lending to purchase or remortgage property for buy-to-let landlords (£ billions)

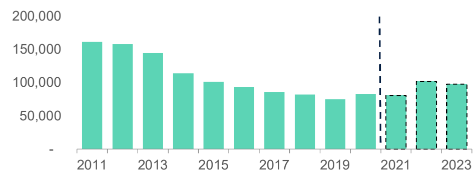


	Next year (2022)	Y-o-Y comparison
House purchase	13	-31%
Remortgage	27	3%

Arrears and possessions

Mortgage arrears

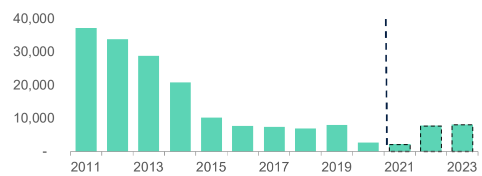
Number of 1st charge mortgages in arrears representing over 2.5% of balance outstanding at end of period



	Next year (2022)	Y-o-Y comparison
Total	102,000	26%

Number of mortgage possessions

Number of possessions of first charge mortgaged properties in period



	Next year (2022)	Y-o-Y comparison
Total	7,700	267%

Notes. 1: dotted lines and borders denote forecast figures

Next update: December 2022

Release date: 13 December 2021

Property transactions		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*2021*	*2022*	*2023*	Source table
Number of residential property transactions (000s)	Total	886	885	932	1,074	1,219	1,230	1,235	1,220	1,192	1,177	1,045	*1,539*	*1,172*	*1,149*	PT1

Gross mortgage lending		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*2021*	*2022*	*2023*	Source table
Total (£ billion)	Total	133	138	145	177	204	220	247	260	269	269	242	*316*	*281*	*313*	MM8
Of which: for house purchase (£ billion)	Homeowners	77	73	79	90	112	114	124	132	135	137	131	*200*	*161*	*161*	RL3
	Buy-to-let	5	6	7	9	12	16	15	12	11	11	10	*18*	*13*	*12*	MM17
Of which: for remortgaging (£ billion)	Homeowners	38	45	40	43	45	53	64	72	82	80	66	*62*	*69*	*93*	RL4
	Buy-to-let	4	6	8	11	15	22	25	26	29	31	27	*27*	*27*	*33*	MM17

Product Transfers		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*2021*	*2022*	*2023*	Source table
Value (£ billion)	Homowners	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	157	168	168	*184*	*205*	*276*	RS1

Net mortgage lending		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*2021*	*2022*	*2023*	Source table
Net lending (£ billion)	Total	6	7	10	14	23	35	41	46	45	49	45	*75*	*47*	*52*	MM13

Mortgage arrears and possessions)		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	*2021*	*2022*	*2023*	Source table
Arrears	Total 1st charge mortgages in arrears representing over 2.5% of the outstanding balance	175,800	161,400	157,900	144,600	114,400	101,600	93,600	86,000	82,400	75,300	83,300	*80,800*	*102,000*	*98,000*	AP2
Possessions	Total 1st charge mortgaged properties taken into possession	38,500	37,300	33,900	28,900	20,900	10,200	7,700	7,400	6,900	8,000	2,700	*2,100*	*7,700*	*8,100*	AP4

Notes: figures in red denote forecasts

Source data tables are available to UK Finance members or data associates from www.ukfinance.org.uk/industry-data/industry-data-tables/.
For information or enquiries, please contact ukfstatistics@ukfinance.org.uk

For media enquiries, journalists should contact press@ukfinance.org.uk

Next update: December 2022