

# Weekly Summary

## 1st September 2020

### **DATA: Bank of England report mortgage approvals back to “normal” levels**

The rebound in mortgage approvals for house purchase during July has seen them return to their recent average level. Approvals for remortgaging are still 25% below 2019 levels.

### **DATA: Zoopla report UK house price growth of 2.5%**

They suggest prices are unlikely to fall this year and activity levels are at their strongest level for over five years. To explain this rebound they point out that “This is not just pent-up demand returning to the market. It also reflects the impact of a once in a lifetime reassessment of the nation’s housing needs in the wake of the 50+ day lockdown”.

### **DATA: UK Finance data on the largest mortgage lenders in 2019**

They produced the annual update of mortgage lending by outstanding balances and gross lending for individual lenders. See Chart of the Week for more detail.

### **NEWS: Alasdair Rae launches his consultancy: Automatic Knowledge Ltd**

Alasdair, a BuiltPlace member, has moved on from his job as a professor at the University of Sheffield to launch his own company offering data and spatial analysis.

## Chart of the Week

The annual release of mortgage lending by UK Finance is a useful summary of activity by individual lenders. Lloyds Banking Group is usually the largest in terms of gross lending but continues to see falls in net lending (it has lower total outstanding lending every year). Meanwhile NatWest, Santander, Barclays, HSBC and Nationwide recorded the largest net increase in the value of their outstanding mortgages.

### Gross & Net Lending in 2019 by Top Lenders

Source: UK Finance

