

Mortgage Arrears and Possessions Update



Release date: 09 May 2024

UK Finance: Mortgage Arrears and Possessions Update Quarter 1 2024

- There were 96,580 homeowner mortgages in arrears of 2.5 per cent or more of the outstanding balance in the first quarter of 2024, 3 per cent greater than in the previous quarter.
- Within the total, there were 35,320 homeowner mortgages in the lightest arrears band (representing between 2.5 and 5 per cent of the outstanding balance). This was 2 per cent fewer than in the previous quarter.
- There were 13,570 buy-to-let mortgages in arrears of 2.5 per cent or more of the outstanding balance in the first quarter of 2024, unchanged from the previous quarter.
- Within the total, there were 6,070 buy-to-let mortgages in the lightest arrears band (representing between 2.5 and 5 per cent of the outstanding balance). This was 11 per cent fewer than in the previous quarter.
- Mortgages in arrears accounted for 1.11 per cent of all homeowner mortgages outstanding, and 0.69 per cent of all buy-to-let mortgages outstanding in the first quarter of 2024.
- 870 homeowner mortgaged properties were taken into possession in the first quarter of 2024, 36 per cent greater than in the previous quarter.
- 600 buy-to-let mortgaged properties were taken into possession in the first quarter of 2024, 20 per cent greater than in the previous quarter.

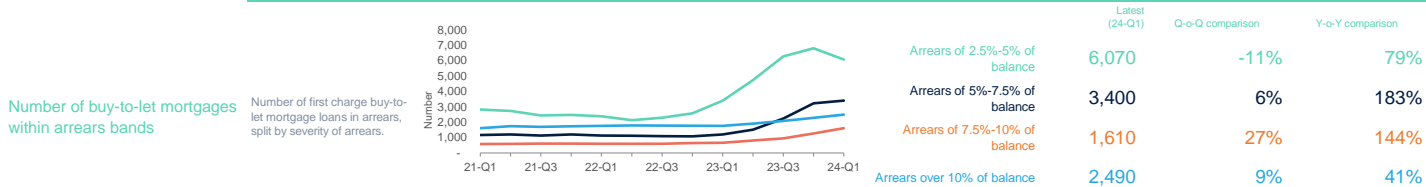
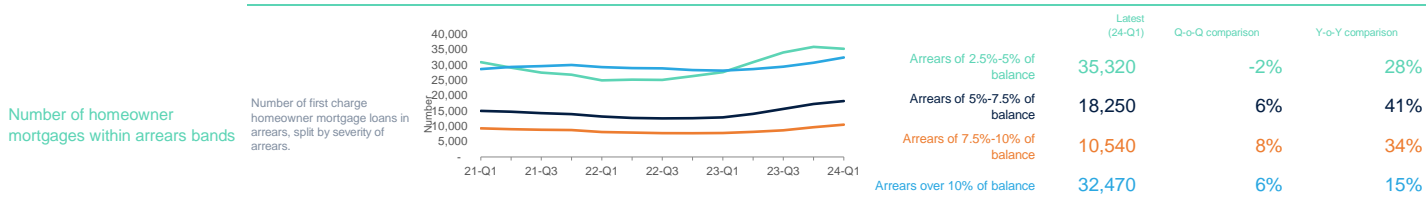
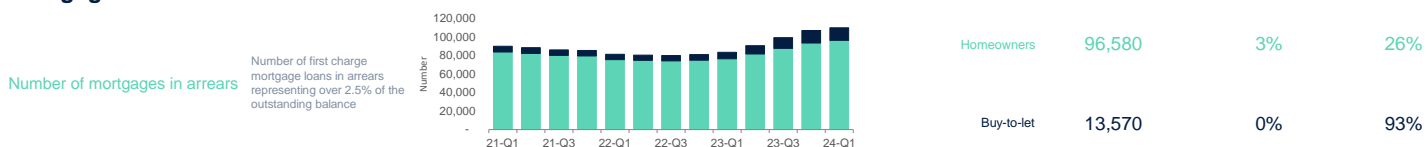
Notes to Editor

- 1 For more information please call the UK Finance press office on 020 7416 6750 or mail press@ukfinance.org.uk.
- 2 UK Finance is the collective voice for the banking and finance industry. Representing more than 250 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.
- 3 The data shown are for first charge mortgages only. Figures are reported by most UK Finance mortgage members and presented here on a grossed-up basis from that sample to reflect total market size.
- 4 Arrears and possessions figures are for the UK as a whole. There is no breakdown of data for English regions or for individual countries in the UK.
- 5 The Ministry of Justice publishes mortgage and landlord possession statistics, which can be found here: <https://www.gov.uk/government/collections/mortgage-and-landlord-possession-statistics>. These include quarterly national statistics on possession claim actions in county courts by mortgage lenders and social and private landlords.

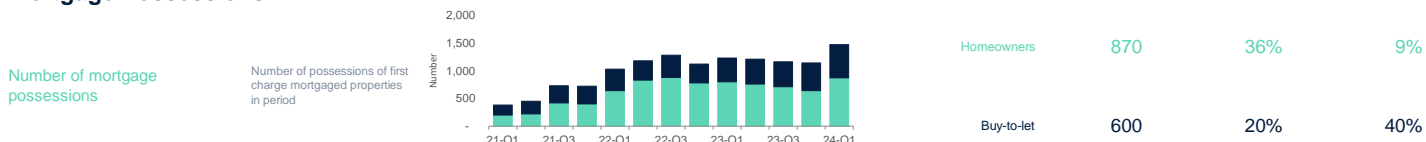
Next update:

08 August 2024

Mortgage Arrears



Mortgage Possessions



Next update: 08 August 2024

Mortgages outstanding (000s)		21-Q1	21-Q2	21-Q3	21-Q4	22-Q1	22-Q2	22-Q3	22-Q4	23-Q1	23-Q2	23-Q3	23-Q4	24-Q1	Source table
Number of mortgages outstanding (000s)	Homeowners	8,980	8,990	8,980	8,960	8,940	8,930	8,920	8,890	8,840	8,800	8,760	8,770	8,720	AP2
	Buy-to-let	2,000	2,020	2,030	2,030	2,040	2,040	2,050	2,050	2,040	2,030	2,010	1,980	1,980	AP2
Mortgages in arrears (number)		21-Q1	21-Q2	21-Q3	21-Q4	22-Q1	22-Q2	22-Q3	22-Q4	23-Q1	23-Q2	23-Q3	23-Q4	24-Q1	Source table
Arrears of 2.5%-5% of balance	Homeowners	30,920	29,170	27,530	26,860	25,000	25,250	25,170	26,390	27,690	30,920	34,110	35,940	35,320	AP2
	Buy-to-let	2,820	2,730	2,440	2,470	2,380	2,130	2,290	2,570	3,400	4,730	6,270	6,800	6,070	AP2
Arrears of 5%-7.5% of balance	Homeowners	15,050	14,770	14,310	13,980	13,200	12,740	12,590	12,640	12,910	14,070	15,670	17,270	18,250	AP2
	Buy-to-let	1,170	1,200	1,130	1,200	1,130	1,120	1,090	1,080	1,200	1,510	2,240	3,220	3,400	AP2
Arrears of 7.5%-10% of balance	Homeowners	9,340	9,070	8,870	8,790	8,150	7,980	7,760	7,750	7,840	8,200	8,680	9,720	10,540	AP2
	Buy-to-let	580	590	610	610	600	600	600	640	660	810	950	1,270	1,610	AP2
Arrears over 10% of balance	Homeowners	28,700	29,370	29,650	30,010	29,350	29,030	28,900	28,390	28,180	28,690	29,470	30,750	32,470	AP2
	Buy-to-let	1,610	1,740	1,700	1,730	1,760	1,790	1,780	1,770	1,760	1,910	2,080	2,280	2,490	AP2
All arrears of over 2.5% of balance	Homeowners	84,010	82,380	80,360	79,640	75,700	75,000	74,420	75,170	76,620	81,880	87,930	93,680	96,580	AP2
	Buy-to-let	6,180	6,260	5,880	6,010	5,870	5,640	5,760	6,060	7,020	8,960	11,540	13,570	13,570	AP2
Mortgages in arrears (% of mortgages outstanding)		21-Q1	21-Q2	21-Q3	21-Q4	22-Q1	22-Q2	22-Q3	22-Q4	23-Q1	23-Q2	23-Q3	23-Q4	24-Q1	Source table
Arrears of 2.5%-5% of balance	Homeowners	0.34%	0.32%	0.31%	0.30%	0.28%	0.28%	0.28%	0.30%	0.31%	0.35%	0.39%	0.41%	0.41%	AP2
	Buy-to-let	0.14%	0.14%	0.12%	0.12%	0.12%	0.10%	0.11%	0.13%	0.17%	0.23%	0.31%	0.34%	0.31%	AP2
Arrears of 5%-7.5% of balance	Homeowners	0.17%	0.16%	0.16%	0.16%	0.15%	0.14%	0.14%	0.14%	0.15%	0.16%	0.18%	0.20%	0.21%	AP2
	Buy-to-let	0.06%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.06%	0.07%	0.11%	0.16%	0.17%	AP2
Arrears of 7.5%-10% of balance	Homeowners	0.10%	0.10%	0.10%	0.10%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.10%	0.11%	0.12%	AP2
	Buy-to-let	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.04%	0.05%	0.06%	0.08%	AP2
Arrears over 10% of balance	Homeowners	0.32%	0.33%	0.33%	0.33%	0.33%	0.33%	0.32%	0.32%	0.32%	0.33%	0.34%	0.35%	0.37%	AP2
	Buy-to-let	0.08%	0.09%	0.08%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%	0.10%	0.12%	0.13%	AP2
All arrears of over 2.5% of balance	Homeowners	0.94%	0.92%	0.89%	0.89%	0.85%	0.84%	0.83%	0.85%	0.87%	0.93%	1.00%	1.07%	1.11%	AP2
	Buy-to-let	0.31%	0.31%	0.29%	0.30%	0.29%	0.28%	0.28%	0.30%	0.34%	0.44%	0.57%	0.69%	0.69%	AP2
Mortgage possessions (number)		21-Q1	21-Q2	21-Q3	21-Q4	22-Q1	22-Q2	22-Q3	22-Q4	23-Q1	23-Q2	23-Q3	23-Q4	24-Q1	Source table
	Homeowners	200	220	420	400	640	830	880	780	800	760	710	640	870	AP4
	Buy-to-let	180	230	310	320	390	350	400	340	430	450	450	500	600	AP4

UK Finance publishes aggregate information on mortgages based on data supplied by our members, and grossed up to estimate total market size.

Source data tables are available to UK Finance members or data associates from www.ukfinance.org.uk/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: 08 August 2024