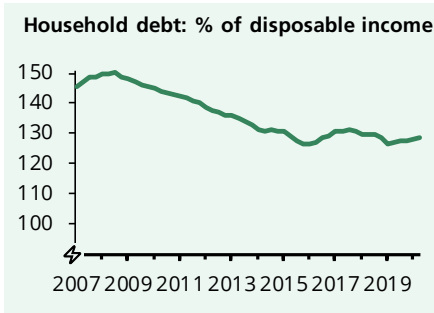


## F4: Household Debt

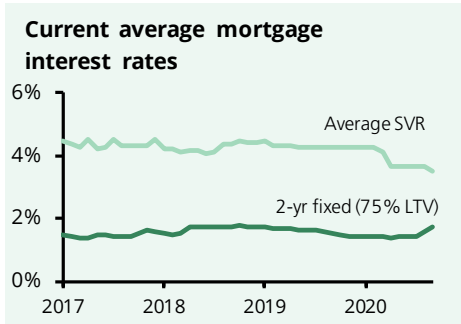
### Household debt as a % of disposable income



Household debt peaked in Q2 2008 at 150.1% of household disposable income. It then declined to 126.5% by late 2015.

Growth in household debt levels accelerated from early 2016, so that the debt-to-income ratio rose again to 131.5% by mid-2017. In Q2 2020 it was 128.5%.

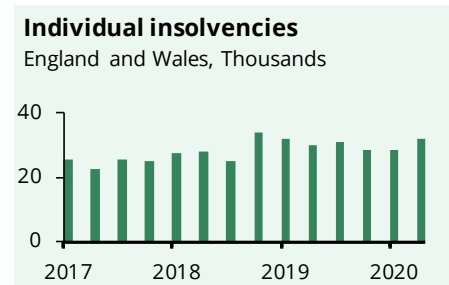
### Current average mortgage interest rates



The average Standard Variable Rate (SVR) was 3.5% in September 2020, down 0.79% points on a year ago.

The average 2-year fixed mortgage rate was 1.74% in September 2020, up 0.19% on a year ago.

### Individual insolvencies, England and Wales



There were 32,153 individual insolvencies in England and Wales in Q2 2020, up by 3,406 on the previous quarter. This is the largest increase since the current series began in 2010.

The Q2 2020 level is 6.9% more than the level in Q2 2019.

In Scotland, there were 2,082 individual insolvencies in Q2 2020, 41% lower than a year before.

In Northern Ireland, there were 358 individual insolvencies in Q2 2020, down 53% on the year.

#### Subject Specialist

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#### Updates

Bank of England,  
[Statistical database](#),  
07 November 2020

Insolvency Service,  
[Insolvency Statistics](#),  
30 October 2020

ONS, [UK Economic Accounts](#), 22  
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