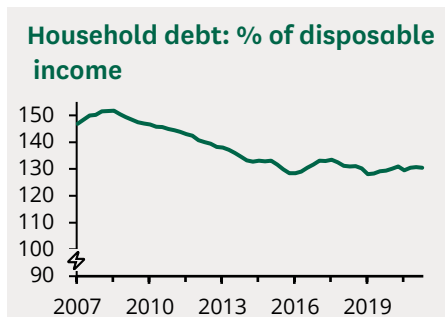


F4: Household debt

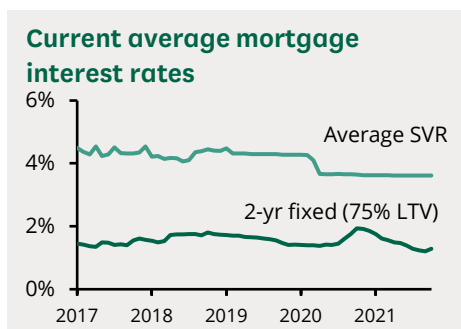
Household debt as a % of disposable income



Household debt peaked in Q2 2008 at 151.5% of household disposable income. It then declined to 128.4% by late 2015.

Growth in household debt levels accelerated from early 2016, so that the debt-to-income ratio rose again to 133.4% by mid-2017. In Q2 2021 it was 130.5%.

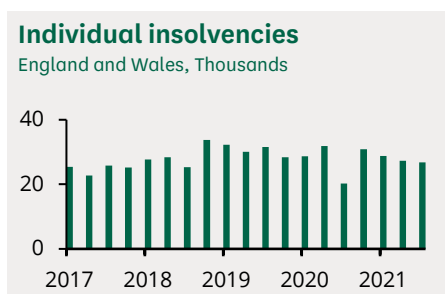
Current average mortgage interest rates



The average Standard Variable Rate (SVR) was 3.61% in October 2021, down 0.03 percentage points on a year ago.

The average 2-year fixed mortgage rate was 1.29% in October 2021, down 0.65 percentage points on a year ago.

Individual insolvencies



There were 26,758 individual insolvencies in England and Wales in Q3 2021, 494 fewer than in the previous quarter. The largest increase since the current series began in 2010 was seen between Q2 2020 and Q3 2020.

The Q3 2021 level is 32.5% higher than the level in Q3 2020.

Subject specialist
Brigid Francis-Devine

Updates
Bank of England,
[Statistical database](#)
6 December 2021

Insolvency Service,
[Insolvency Statistics](#)
31 January 2022

ONS, [UK Economic Accounts](#), 22
December 2021

In Scotland, there were 1,918 individual insolvencies in Q3 2021, 8% higher than a year before.

In Northern Ireland, there were 413 individual insolvencies in Q3 2021, up 1% on the year.