

Table 1132. Flow of Funds Accounts—Assets and Liabilities of Households: 1990 to 2007

[As of December 31 (14,613 represents \$14,613,000,000,000). Includes nonprofit organizations. See also Table 700]

Type of instrument	Total (bil. dol.)							Percent distribution		
	1990	2000	2003	2004	2005	2006	2007	1990	2000	2007
Total financial assets	14,613	33,285	34,048	37,096	39,544	43,218	45,333	100.0	100.0	100.0
Deposits	3,300	4,350	5,328	5,706	6,088	6,733	7,389	22.6	13.1	16.3
Foreign deposits	13	48	52	57	62	67	86	0.1	0.1	0.2
Checkable deposits and currency	411	279	329	294	156	122	78	2.8	0.8	0.2
Time and savings deposits	2,485	3,062	3,986	4,451	4,921	5,428	5,880	17.0	9.2	13.0
Money market fund shares	391	960	960	904	949	1,114	1,344	2.7	2.9	3.0
Credit market instruments	1,768	2,556	2,930	3,213	3,450	3,667	3,977	12.1	7.7	8.8
Open-market paper	94	97	106	136	164	188	160	0.6	0.3	0.4
Treasury securities	529	605	462	555	550	490	309	3.6	1.8	0.7
Agency and GSE-backed securities ¹	114	604	432	398	496	518	947	0.8	1.8	2.1
Municipal securities	648	531	704	743	821	866	916	4.4	1.6	2.0
Corporate and foreign bonds	245	618	1,108	1,255	1,286	1,469	1,505	1.7	1.9	3.3
Mortgages	139	100	118	126	132	135	141	0.9	0.3	0.3
Corporate equities ²	1,961	8,199	5,767	5,938	5,875	6,178	5,447	13.4	24.6	12.0
Mutual fund shares	512	2,704	2,904	3,417	3,840	4,536	5,082	3.5	8.1	11.2
Security credit	62	412	475	578	575	656	853	0.4	1.2	1.9
Life insurance reserves	392	819	1,013	1,060	1,083	1,164	1,205	2.7	2.5	2.7
Pension fund reserves ³	3,330	9,188	9,744	10,655	11,391	12,324	12,780	22.8	27.6	28.2
Equity in noncorporate business	3,033	4,677	5,397	5,986	6,651	7,330	7,892	20.8	14.1	17.4
Miscellaneous assets	254	379	489	542	591	631	709	1.7	1.1	1.6
Total liabilities	3,718	7,398	9,857	11,035	12,191	13,454	14,375	100.0	100.0	100.0
Credit market instruments	3,596	7,009	9,497	10,575	11,754	12,948	13,825	96.7	94.7	96.1
Home mortgages ⁴	2,504	4,818	6,882	7,838	8,866	9,854	10,509	67.3	65.1	73.2
Consumer credit	824	1,741	2,104	2,219	2,314	2,418	2,551	22.2	23.5	17.7
Municipal securities	86	138	178	189	205	227	250	2.3	1.9	1.7
Bank loans, n.e.c.	18	65	53	35	48	96	131	0.5	0.9	0.9
Other loans	82	120	119	119	119	123	128	2.2	1.6	0.9
Commercial mortgages	83	127	160	175	201	230	257	2.2	1.7	1.8
Security credit	39	235	183	264	232	292	325	1.0	3.2	2.3
Trade payables	67	135	157	173	182	191	200	1.8	1.8	1.4
Unpaid life insurance premiums ⁵	16	20	21	22	22	23	24	0.4	0.3	0.2

¹ GSE = government-sponsored enterprises. ² Only those directly held and those in closed-end and exchange-traded funds. Other equities are included in mutual funds and life insurance and pension reserves. ³ See also Table 1177. ⁴ Includes loans made under home equity lines of credit and home equity loans secured by junior liens. ⁵ Includes deferred premiums.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published 6 March 2008; <<http://www.federalreserve.gov/releases/z1/20080306/>>.