

Table 1135. Financial Debt Held by Families by Type of Debt: 2004 and 2007

[Median debt in thousands of constant 2007 dollars (60.7 represents \$60,700). See headnote, Table 1133]

Age of family head and family income	Any debt	Secured by residential property		Lines of credit not secured by residential property	Installment loans	Credit card balances ²	Other ³
		Primary residence ¹	Other				
PERCENT OF FAMILIES HOLDING DEBT							
2004, total	76.4	47.9	4.0	1.6	46.0	46.2	7.6
2007, total	77.0	48.7	5.5	1.7	46.9	46.1	6.8
Under 35 years old	83.5	37.3	3.3	2.1	65.2	48.5	5.9
35 to 44 years old	86.2	59.5	6.5	2.2	56.2	51.7	7.5
45 to 54 years old	86.8	65.5	8.0	1.9	51.9	53.6	9.8
55 to 64 years old	81.8	55.3	7.8	1.2	44.6	49.9	8.7
65 to 74 years old	65.5	42.9	5.0	1.5	26.1	37.0	4.4
75 years old and over	31.4	13.9	0.6	(B)	7.0	18.8	1.3
Percentiles of income: ⁴							
Less than 20	51.7	14.9	1.1	(B)	27.8	25.7	3.9
20 to 39.9	70.2	29.5	1.9	1.8	42.3	39.4	6.8
40 to 59.9	83.8	50.5	2.6	(B)	54.0	54.9	6.4
60 to 79.9	90.9	69.7	6.8	2.1	59.2	62.1	8.7
80 to 89.9	89.6	80.8	8.5	(B)	57.4	55.8	9.6
90 to 100	87.6	76.4	21.9	2.1	45.0	40.6	7.0
MEDIAN DEBT⁵							
2004, total	60.7	104.3	95.6	3.3	12.7	2.4	4.4
2007, total	67.3	107.0	100.0	3.8	13.0	3.0	5.0
Under 35 years old	36.2	135.3	78.0	1.0	15.0	1.8	4.5
35 to 44 years old	106.2	128.0	101.6	4.6	13.5	3.5	5.0
45 to 54 years old	95.9	110.0	82.0	6.0	12.9	3.6	4.5
55 to 64 years old	60.3	85.0	130.0	10.0	10.9	3.6	6.0
65 to 74 years old	40.1	69.0	125.0	30.0	10.3	3.0	5.0
75 years old and over	13.0	40.0	50.0	(B)	8.0	0.8	4.5

B Base figure too small. ¹ First and second mortgages and home equity loans and lines of credit secured by the primary residence. ² Families that had an outstanding balance on any of their credit cards after paying their most recent bills.

³ Includes loans on insurance policies, loans against pension accounts, borrowing on margin accounts and unclassified loans.

⁴ See footnote 8, Table 1133. ⁵ Median amount of financial debt for families holding such debts.

Source: Board of Governors of the Federal Reserve System, "2007 Survey of Consumer Finances" (published February 2009); <<http://www.federalreserve.gov/pubs/oss/oss2/2007/scf2007home.html>>.