

# Table 1155. Mortgage Debt Outstanding by Type of Property and Holder: 1990 to 2008

[In billions of dollars (3,800 represents \$3,800,000,000). As of December 31]

Type of property and holder	1990	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Total mortgages</b> <sup>1</sup>	<b>3,800</b>	<b>6,789</b>	<b>7,498</b>	<b>8,400</b>	<b>9,399</b>	<b>10,666</b>	<b>12,108</b>	<b>13,488</b>	<b>14,562</b>	<b>14,640</b>
Home <sup>2</sup>	2,623	5,129	5,681	6,437	7,231	8,272	9,387	10,434	11,122	11,030
Multifamily residential	288	405	446	485	565	618	689	744	843	900
Commercial	821	1,171	1,282	1,382	1,509	1,680	1,930	2,209	2,489	2,599
Farm	68	85	89	95	94	97	102	101	108	111
Household sector	141	103	109	116	121	132	142	117	97	94
State and local government	110	131	130	124	133	141	152	166	177	173
Commercial banking	849	1,660	1,790	2,058	2,256	2,596	2,958	3,403	3,646	3,841
Savings institutions	802	723	758	781	871	1,057	1,153	1,074	1,095	860
Credit unions	50	125	141	159	183	213	246	277	308	348
Life insurance companies	268	236	243	250	261	273	285	304	326	338
Government-sponsored enterprises (GSE)	156	264	297	357	622	629	589	607	643	699
Agency- and GSE-backed mortgage pools	1,020	2,493	2,832	3,159	3,327	3,375	3,542	3,837	4,464	4,965
Asset-backed securities issuers	68	618	740	851	1,023	1,455	2,142	2,770	2,951	2,585
Finance companies	114	238	258	330	370	476	541	594	532	448
Real estate investment trusts	8	19	18	28	49	118	146	136	121	89
<b>HOME MORTGAGES</b> <sup>2</sup>										
<b>Total</b> <sup>1</sup>	<b>2,623</b>	<b>5,129</b>	<b>5,681</b>	<b>6,437</b>	<b>7,231</b>	<b>8,272</b>	<b>9,387</b>	<b>10,434</b>	<b>11,122</b>	<b>11,030</b>
State and local government	61	67	66	63	68	72	77	85	90	88
Commercial banking	433	970	1,028	1,227	1,356	1,581	1,793	2,085	2,208	2,251
Savings institutions	600	594	620	631	703	874	954	868	879	666
Credit unions	50	125	141	159	183	213	246	277	308	348
Government-sponsored enterprises (GSE)	119	210	231	277	515	508	455	460	449	462
Agency- and GSE-backed mortgage pools	991	2,426	2,749	3,064	3,211	3,256	3,420	3,711	4,320	4,811
Asset-backed securities issuers	55	386	463	544	666	1,046	1,618	2,128	2,163	1,839
Finance companies	80	187	210	286	320	422	490	538	473	376
<b>Memo:</b>										
Home equity loans included above <sup>1,3</sup>	215	408	439	501	593	776	915	1,065	1,130	1,115
Commercial banking	115	235	259	303	366	484	549	654	692	775
Savings institutions	60	73	78	78	96	121	152	138	180	119
Credit unions	20	41	45	48	52	64	76	87	94	100

<sup>1</sup> Includes other holders not shown separately. <sup>2</sup> Mortgages on one- to four-family properties including mortgages on farm houses. <sup>3</sup> Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by individuals.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published 12 March 2009; <<http://www.federalreserve.gov/releases/z1/20090312>>.