

Table 1134. Flow of Funds Accounts—Liabilities of Households and Nonprofit Organizations: 1990 to 2008

[As of December 31 (3,720 represents \$3,720,000,000,000). See also Table 706]

Type of instrument	Total (bil. dol.)							Percent distribution		
	1990	2000	2004	2005	2006	2007	2008	1990	2000	2008
Total liabilities	3,720	7,400	11,036	12,188	13,431	14,329	14,242	100.0	100.0	100.0
Credit market instruments	3,598	7,011	10,576	11,747	12,916	13,765	13,821	96.7	94.7	97.0
Home mortgages ¹	2,506	4,821	7,839	8,879	9,843	10,495	10,454	67.4	65.1	73.4
Consumer credit	824	1,741	2,219	2,314	2,418	2,552	2,596	22.2	23.5	18.2
Municipal securities	86	138	189	205	227	250	271	2.3	1.9	1.9
Bank loans, not elsewhere classified . .	18	65	35	48	96	108	124	0.5	0.9	0.9
Other loans and advances	82	119	119	119	124	127	132	2.2	1.6	0.9
Commercial mortgages	83	127	175	181	208	234	244	2.2	1.7	1.7
Security credit	39	235	264	232	292	326	165	1.0	3.2	1.2
Trade payables	67	135	173	186	200	215	230	1.8	1.8	1.6
Unpaid life insurance premiums ²	16	20	22	22	23	24	26	0.4	0.3	0.2

¹ Includes loans made under home equity lines of credit and home equity loans secured by junior liens. ² 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 12 March 2009); <<http://www.federalreserve.gov/releases/z1/20090312/>>.