US Flow of Funds: Real Estate Finance

September 20, 2019

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thinking outside the box
Figure 1.

**HOUSEHOLD REAL ESTATE & MEDIAN EXISTING SINGLE-FAMILY HOME PRICE**

- Median Existing Single-Family Home Price (thousand dollars, 12-month average)
- Real Estate Held by Households (trillion dollars)

Source: Federal Reserve Board Financial Accounts of the United States and National Association of Realtors.

Figure 2.

**HOUSEHOLD REAL ESTATE VALUE & HOME MORTGAGES**

- Household Real Estate*
- Owners’ Equity**
- Home Mortgages

* Total market value of real estate held by households. All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

** Value of household real estate minus home mortgages.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 3.

**HOUSEHOLD REAL ESTATE VALUE & HOME MORTGAGES***
(divided by Disposable Personal Income)

- **Divided by DPI**
  - Household Real Estate*
  - Owners' Equity**
  - Home Mortgages

* Total market value of real estate held by households. All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

** Value of household real estate minus home mortgages.

Source: Federal Reserve Board Financial Accounts of the United States.

Figure 4.

**HOUSEHOLD OWNERS’ EQUITY IN REAL ESTATE & HOME MORTGAGES**
(as percent of market value of Household Real Estate*)

- **Divided by Value of Homes**
  - Owners’ Equity**
  - Home Mortgages

* Total market value of real estate held by households. All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

** Value of household real estate minus home mortgages.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 5.

**HOME MORTGAGE BORROWING**
(billion dollars, 4-quarter sum)

Source: Federal Reserve Board Financial Accounts of the United States.

Figure 6.

**HOME EQUITY LOANS**
(billion dollars, sa)

* Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by mortgage companies and individuals.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 7.

AGENCY- & GSE-BACKED SECURITIES
(trillion dollars, nsa)

Agency- & GSE-Backed Securities Held By:

- Rest of World
- Foreign Official Institutions*

* Held by foreign official institutions at the Fed.

Source: Federal Reserve Board Financial Accounts of the United States and Federal Reserve Board, Table H.4.1.

Figure 8.

HOME MORTGAGES OUTSTANDING*
(trillion dollars)

Home Mortgages Held By:

- US Government Agencies & GSEs**
- Asset-Backed Security Issuers
- US-Chartered Depository Institutions

* Includes home equity loans.
** Government-sponsored enterprises plus Agency- and GSE-backed mortgage pools.

Source: Federal Reserve Board Financial Accounts of the United States.
Agency- & GSE-Backed Securities Held By:
- Rest of World
- Foreign Official Institutions*

* Held by foreign official institutions at the Fed.
Source: Federal Reserve Board Financial Accounts of the United States and Federal Reserve Board, Table H.4.1.

Source: Federal Reserve Board Financial Accounts of the United States.
Figure 11. MORTGAGE APPLICATIONS

Refinancing Index (sa)

Source: Mortgage Bankers Association.

Figure 12. MORTGAGE APPLICATIONS

New Purchase Index (sa)

Source: Mortgage Bankers of America.
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