US Financial Accounts: Real Estate Finance

Yardeni Research, Inc.

December 20, 2023

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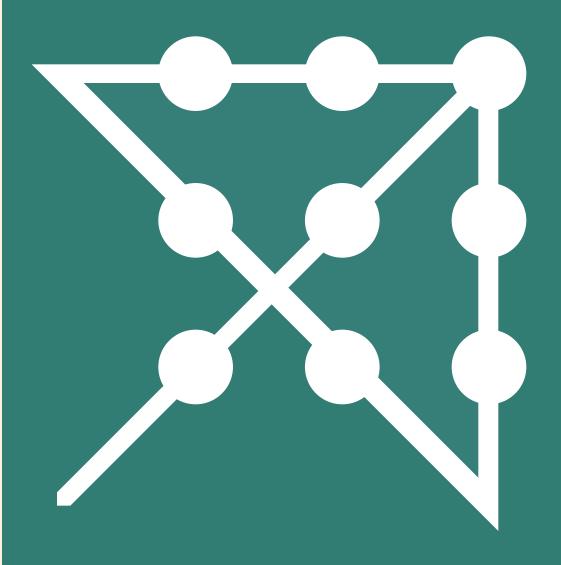
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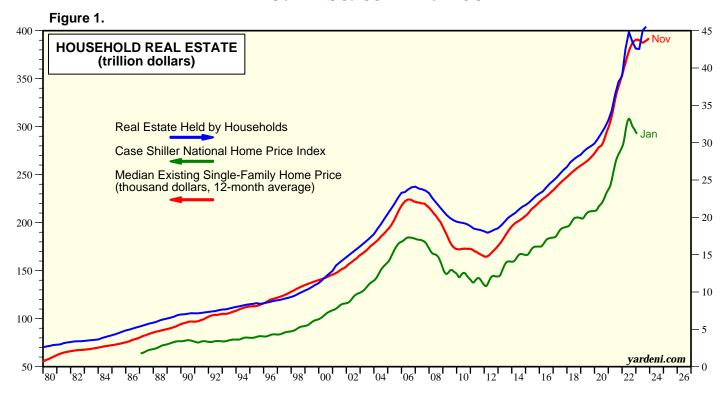


thinking outside the box

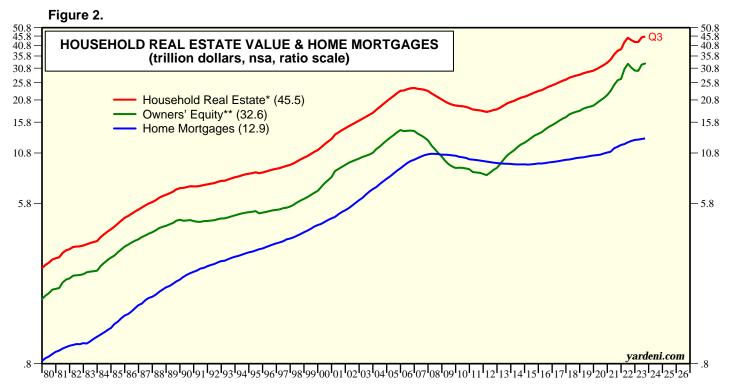
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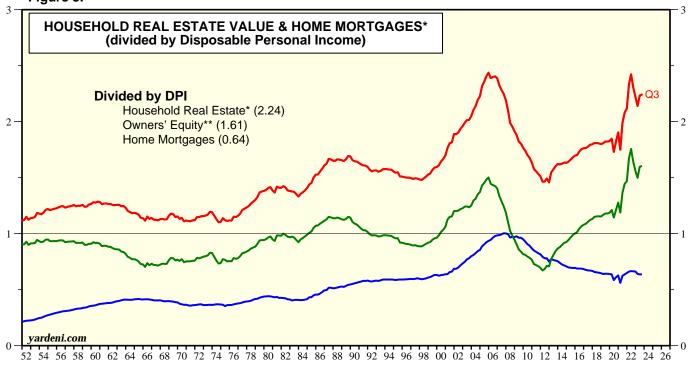
Source: Federal Reserve Board Financial Accounts of the United States and National Association of Realtors.



^{*} 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.

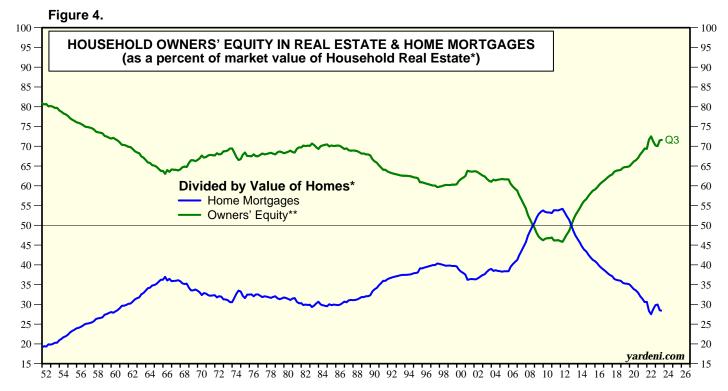
^{**} Value of household real estate minus home mortgages. Source: Federal Reserve Board Financial Accounts of the United States.





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Value of household real estate minus home mortgages Source: Federal Reserve Board Financial Accounts of the United States.

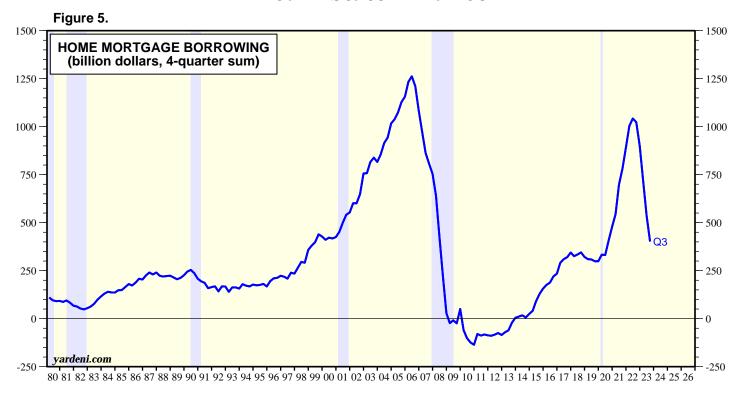


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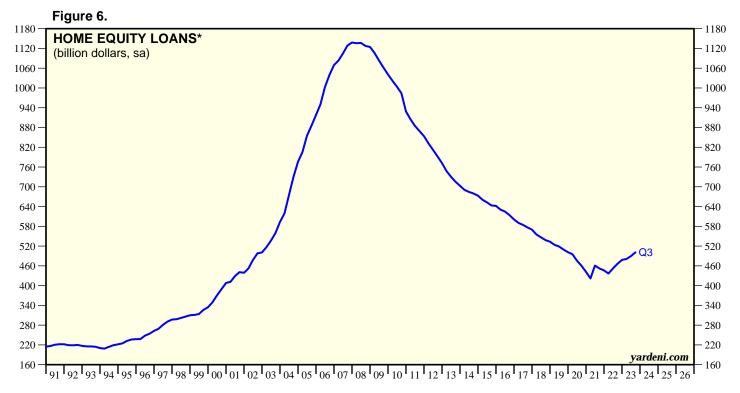
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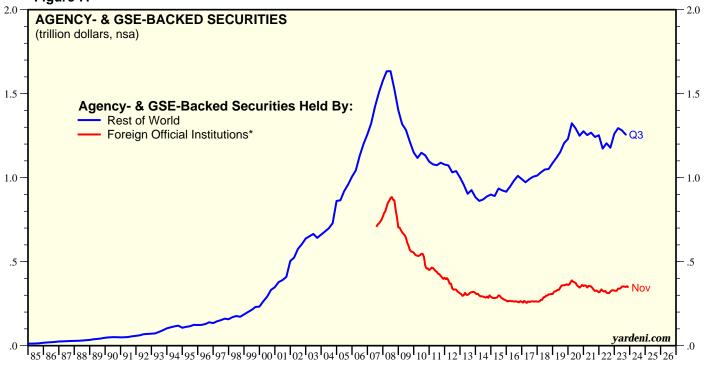


Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board, Flow of Funds Accounts.

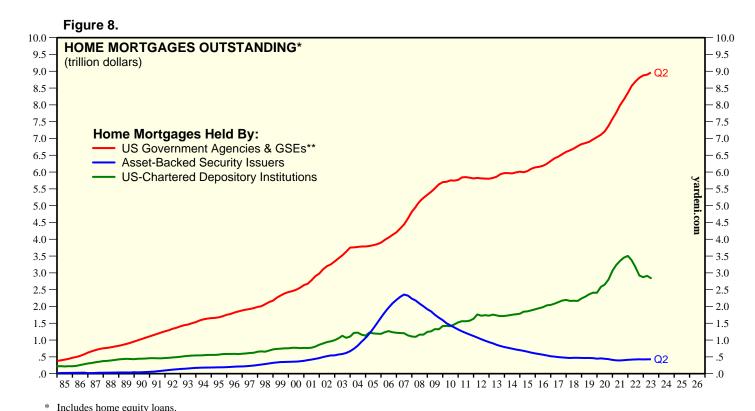


^{*} Loans made under home equity lines of credit and home equity loans secured by junior liens. Excludes home equity loans held by mortgage companies and individuals.
Source: Federal Reserve Board Financial Accounts of the United States.



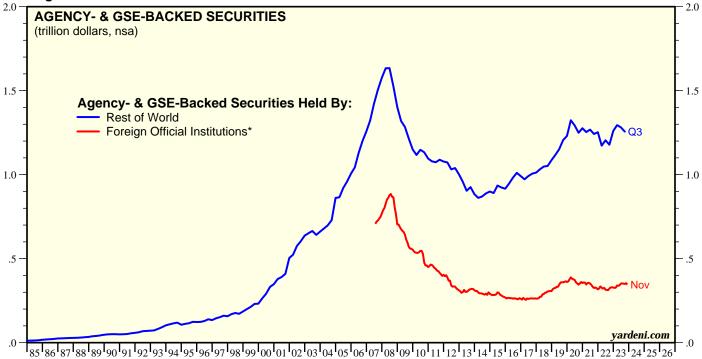


* Held by foreign official institutions at the Fed. Source: Federal Reserve Board Financial Accounts of the United States and Federal Reserve Board, Table H.4.1..



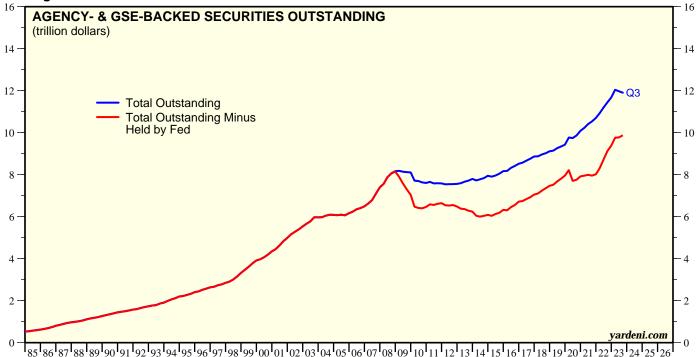
^{**} Government-sponsored enterprises plus Agency- and GSE-backed mortgage pools. Source: Federal Reserve Board Financial Accounts of the United States.



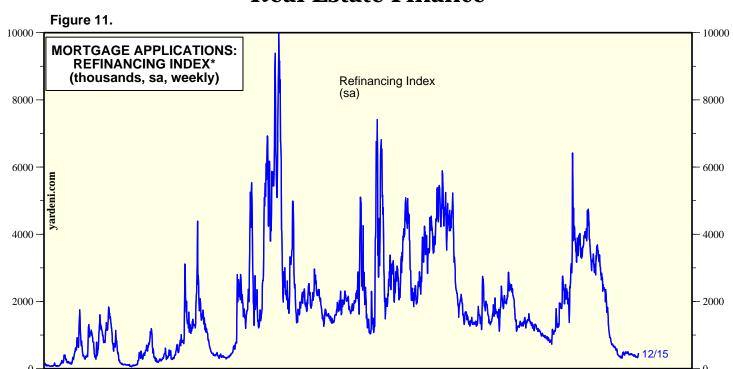


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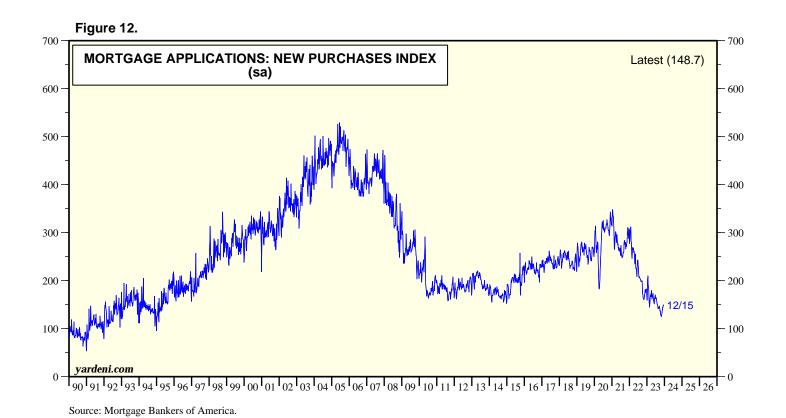


Source: Federal Reserve Board Financial Accounts of the United States.



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* March 16, 1990=100. Source: Mortgage Bankers Association.



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