Table B–43. Mortgage debt outstanding by type of property and of financing, 1967–2025

[Billions of dollars]

End of year or quarter	All properties	Farm properties	Nonfarm properties				Nonfarm properties by type of mortgage					
							Government underwritten				Conventional [2]	
								1- to 4-family houses				
			Total	1- to 4-family houses	Multifamily properties	Commercial properties	Total [1]	Total	FHA-insured	VA-guaranteed	Total	1- to 4-family houses
1967	382.1	25.0	357.0	246.0	44.8	66.2	88.2	79.9	47.4	32.5	268.9	166.0
1968	411.4	27.2	384.2	262.9	48.3	73.0	93.4	84.4	50.6	33.8	290.8	178.5
1969	439.9	29.0	410.9	278.7	53.2	79.1	100.2	90.2	54.5	35.7	310.7	188.5
1970	469.4	30.5	438.9	292.2	60.1	86.5	109.2	97.3	59.9	37.3	329.6	195.0
1971	517.9	32.4	485.5	318.4	70.1	97.0	120.7	105.2	65.7	39.5	364.8	213.2
1972	589.8	35.4	554.4	357.4	82.9	114.2	131.1	113.0	68.2	44.7	423.3	244.4
1973	666.5	39.8	626.7	399.8	93.2	133.7	135.0	116.2	66.2	50.0	491.7	283.6
1974	728.4	44.9	683.5	435.2	100.0	148.3	140.2	121.3	65.1	56.2	543.3	313.9
1975	785.6	49.9	735.7	474.0	100.7	161.0	147.0	127.7	66.1	61.6	588.7	346.3
1976	870.5	55.4	815.1	535.0	105.9	174.2	154.0	133.5	66.5	67.0	661.1	401.5
1977	999.2	63.9	935.3	627.7	114.3	193.3	161.7	141.6	68.0	73.6	773.5	486.1
1978	1,150.7	72.8	1,077.9	738.3	125.2	214.5	176.4	153.4	71.4	82.0	901.5	584.9
1979	1,317.0	86.8	1,230.3	855.8	135.0	239.4	199.0	172.9	81.0	92.0	1,031.3	682.8
1980	1,457.8	97.5	1,360.3	957.9	142.5	259.9	225.1	195.2	93.6	101.6	1,135.3	762.7
1981	1,579.5	107.2	1,472.3	1,030.2	142.4	299.7	238.9	207.6	101.3	106.2	1,233.4	822.6
1982	1,661.3	111.3	1,550.0	1,070.2	146.1	333.7	248.9	217.9	108.0	109.9	1,301.1	852.3
1983	1,850.6	113.7	1,736.9	1,186.3	161.2	389.4	279.8	248.8	127.4	121.4	1,457.1	937.4
1984	2,092.0	112.4	1,979.6	1,321.5	186.1	471.9	294.8	265.9	136.7	129.1	1,684.7	1,055.7
1985	2,368.5	94.1	2,274.5	1,526.9	205.9	541.7	328.3	288.8	153.0	135.8	1,946.1	1,238.1
1986	2,655.6	84.1	2,571.5	1,730.1	239.4	602.0	370.5	328.6	185.5	143.1	2,201.0	1,401.5
1987	2,958.0	75.8	2,882.2	1,928.9	258.7	694.5	431.4	387.9	235.5	152.4	2,450.7	1,541.0
1988	3,277.1	70.8	3,206.2	2,163.3	275.1	767.9	459.7	414.2	258.8	155.4	2,746.6	1,749.1
1989	3,529.0	68.8	3,460.2	2,370.0	287.6	802.6	486.8	440.1	282.8	157.3	2,973.4	1,929.9
1990	3,785.7	67.6	3,718.1	2,607.4	288.1	822.6	517.9	470.9	310.9	160.0	3,200.1	2,136.5
1991	3,937.3	67.5	3,869.8	2,775.2	284.8	809.7	537.2	493.3	330.6	162.7	3,332.6	2,281.9
1992	4,047.3	67.9	3,979.4	2,942.6	271.7	765.2	533.3	489.8	326.0	163.8	3,446.1	2,452.9
1993	4,177.7	68.4	4,109.3	3,101.6	268.5	739.1	513.4	469.5	303.2	166.2	3,595.9	2,632.2
1994	4,342.3	69.9	4,272.4	3,279.1	269.3	724.0	559.3	514.2	336.8	177.3	3,713.0	2,764.9
1995	4,528.8	71.7	4,457.1	3,447.0	275.3	734.8	584.3	537.1	352.3	184.7	3,872.8	2,909.9
1996	4,808.9	74.4	4,734.5	3,683.3	287.6	763.6	620.3	571.2	379.2	192.0	4,114.2	3,112.1
1997	5,121.2	78.5	5,042.7	3,909.7	301.4	831.6	656.7	605.7	405.7	200.0	4,386.1	3,304.0
1998	5,609.4	83.1	5,526.3	4,267.0	337.5	921.8	674.0	623.8	417.9	205.9	4,852.2	3,643.2
1999	6,216.2	87.2	6,129.0	4,691.0	378.5	1,059.5	731.5	678.8	462.3	216.5	5,397.5	4,012.2
2000	6,772.9	84.7	6,688.1	5,113.4	408.1	1,166.6	773.1	719.9	499.9	220.1	5,915.0	4,393.5
2001	7,456.1	88.5	7,367.6	5,664.9	450.0	1,252.6	772.7	718.5	497.4	221.2	6,594.9	4,946.4
2002	8,364.9	95.4	8,269.5	6,419.6	490.7	1,359.2	759.3	704.0	486.2	217.7	7,510.2	5,715.6
2003	9,369.4	83.2	9,286.2	7,241.1	565.0	1,480.2	709.2	653.3	438.7	214.6	8,577.0	6,587.8
2004	10,657.6	95.7	10,562.0	8,273.5	617.7	1,670.8	660.2	604.1	398.1	206.0	9,901.8	7,669.4
2005	12,092.0	104.8	11,987.2	9,411.0	670.7	1,905.5	606.6	550.4	348.4	202.0	11,380.6	8,860.5
2006	13,504.3	108.0	13,396.2	10,489.9	714.0	2,192.4	600.2	543.5	336.9	206.6	12,796.1	9,946.4
2007	14,580.4	112.7	14,467.7	11,204.5	804.6	2,458.7	609.2	552.6	342.6	210.0	13,858.6	10,651.9
2008	14,686.9	134.7	14,552.2	11,113.7	857.9	2,580.6	807.2	750.7	534.0	216.7	13,745.0	10,363.0
2009	14,448.6	146.0	14,302.6	10,926.5	870.2	2,505.9	1,005.0	944.3	752.6	191.7	13,297.6	9,982.2
2010	13,896.5	154.1	13,742.4	10,489.0	870.5	2,382.8	1,227.6	1,156.1	934.4	221.7	12,514.8	9,333.0
2011	13,580.5	167.2	13,413.3	10,250.7	874.8	2,287.8	1,368.6	1,291.3	1,036.0	255.3	12,044.8	8,959.5
2012	13,347.2	173.4	13,173.8	10,017.6	903.9	2,252.2	1,544.8	1,459.7	1,165.4	294.2	11,628.9	8,558.0
2013	13,342.5	185.2	13,157.3	9,917.6	946.5	2,293.1	3,927.2	3,832.6	3,480.8	351.8	9,230.1	6,085.1
2014	13,485.6	196.8	13,288.8	9,890.9	1,016.2	2,381.7	4,130.9	4,028.1	3,615.3	412.8	9,157.9	5,862.8
2015	13,869.2	208.8	13,660.4	10,019.3	1,121.5	2,519.6	4,432.7	4,326.7	3,851.3	475.4	9,227.7	5,692.6
2016	14,314.5	226.0	14,088.5	10,212.0	1,237.9	2,638.6	4,764.8	4,654.9	4,106.9	548.1	9,323.6	5,557.0
2017	14,886.2	236.2	14,650.0	10,519.5	1,364.0	2,766.5	5,079.1	4,958.2	4,344.3	613.9	9,570.9	5,561.3
2018	15,443.5	245.8	15,197.7	10,815.0	1,492.8	2,890.0	5,380.0	5,246.5	4,562.3	684.2	9,817.7	5,568.4
2019	16,029.7	267.9	15,761.8	11,095.4	1,635.1	3,031.3	5,664.1	5,522.9	4,788.6	734.3	10,097.7	5,572.5
2020	16,817.1	288.6	16,528.5	11,571.8	1,787.6	3,169.1	6,053.8	5,908.0	5,108.2	799.7	10,474.7	5,663.8
2021	18,316.2	324.4	17,991.8	12,675.1	1,938.4	3,378.3	6,480.3	6,325.5	5,442.1	883.4	11,511.5	6,349.6
2022	19,673.7	334.4	19,339.3	13,587.9	2,107.2	3,644.2	6,784.7	6,626.5	5,670.9	955.5	12,554.7	6,961.5
2023	20,291.4	344.9	19,946.5	13,970.5	2,202.8	3,773.2	7,053.2	6,889.9	5,884.1	1,005.8	12,893.3	7,080.6
2024	20,868.2	367.3	20,500.9	14,359.2	2,305.4	3,836.3	7,355.7	7,186.0	6,129.8	1,056.2	13,145.2	7,173.2
2025 [p]	21,559.6	385.9	21,173.7	14,770.1	2,446.7	3,957.0	7,710.2	7,530.1	6,410.6	1,119.5	13,463.5	7,240.0
2024: I	20,387.7	350.5	20,037.3	14,016.3	2,227.1	3,793.9	7,115.1	6,951.2	5,935.8	1,015.5	12,922.2	7,065.1
II	20,530.8	356.0	20,174.8	14,128.2	2,245.7	3,800.8	7,191.2	7,026.0	5,996.5	1,029.5	12,983.6	7,102.2
III	20,707.0	361.7	20,345.4	14,243.6	2,270.3	3,831.4	7,270.2	7,102.9	6,062.1	1,040.8	13,075.2	7,140.7
IV	20,868.2	367.3	20,500.9	14,359.2	2,305.4	3,836.3	7,355.7	7,186.0	6,129.8	1,056.2	13,145.2	7,173.2
2025: I	20,967.5	371.9	20,595.6	14,417.0	2,330.2	3,848.3	7,368.7	7,197.4	6,129.1	1,068.4	13,226.8	7,219.6
II	21,153.1	376.5	20,776.5	14,541.0	2,352.2	3,883.4	7,519.8	7,346.5	6,263.6	1,082.9	13,256.7	7,194.5
III	21,365.7	381.2	20,984.5	14,665.7	2,392.5	3,926.3	7,610.5	7,434.7	6,336.8	1,097.9	13,374.0	7,231.0
IV [p]	21,559.6	385.9	21,173.7	14,770.1	2,446.7	3,957.0	7,710.2	7,530.1	6,410.6	1,119.5	13,463.5	7,240.0

[1] Includes Federal Housing Administration (FHA)–insured multi-family properties, not shown separately.
[2] Derived figures. Total includes multi-family and commercial properties with conventional mortgages, not shown separately.

Source: Board of Governors of the Federal Reserve System, based on data from various Government and private organizations.