TABLE B–44. Mortgage debt outstanding by holder, 1967–2025

[Billions of dollars]

End of year or quarter	Total	Major financial institutions			Other holders		
		Total	Depository Institutions [1, 2]	Life insurance companies	Federal and related agencies [3]	Mortgage pools or trusts [4]	Individuals and others
1967	382.1	296.4	228.9	67.5	18.9	2.0	64.7
1968	411.4	317.3	247.3	70.0	22.6	2.5	69.0
1969	439.9	336.6	264.6	72.0	27.9	3.2	72.2
1970	469.4	352.9	278.5	74.4	33.6	4.8	78.2
1971	517.9	389.2	313.7	75.5	36.8	9.5	82.3
1972	589.8	443.8	366.8	76.9	40.1	14.4	91.5
1973	666.5	500.7	419.4	81.4	46.6	18.0	101.1
1974	728.4	539.3	453.1	86.2	60.7	21.5	106.9
1975	785.6	576.1	486.9	89.2	72.6	28.5	108.4
1976	870.5	640.7	549.1	91.6	76.0	40.7	113.2
1977	999.2	735.3	638.4	96.8	83.7	56.8	123.4
1978	1,150.7	837.5	731.3	106.2	100.2	70.4	142.7
1979	1,317.0	928.6	810.2	118.4	121.2	94.8	172.4
1980	1,457.8	988.0	857.0	131.1	142.9	114.0	213.0
1981	1,579.5	1,034.1	896.4	137.7	160.4	129.0	256.0
1982	1,661.3	1,019.6	877.6	142.0	176.9	178.5	286.3
1983	1,850.6	1,108.4	957.4	151.0	188.5	244.8	309.0
1984	2,092.0	1,248.2	1,091.5	156.7	201.6	300.0	342.2
1985	2,368.5	1,368.7	1,196.9	171.8	213.0	392.4	394.4
1986	2,655.6	1,483.3	1,289.5	193.8	202.1	549.5	420.6
1987	2,958.0	1,635.2	1,419.1	216.1	188.5	700.8	433.4
1988	3,277.1	1,803.0	1,564.9	238.0	192.5	785.7	495.9
1989	3,529.0	1,902.9	1,643.2	259.6	197.8	922.2	506.1
1990	3,785.7	1,925.1	1,651.0	274.1	239.0	1,085.9	535.7
1991	3,937.3	1,852.7	1,586.7	266.1	266.0	1,269.6	549.0
1992	4,047.3	1,777.0	1,528.5	248.5	286.1	1,440.0	544.3
1993	4,177.7	1,790.5	1,560.4	230.1	311.9	1,561.1	514.2
1994	4,342.3	1,838.5	1,616.7	221.8	307.8	1,696.9	499.1
1995	4,528.8	1,910.8	1,691.0	219.9	303.9	1,812.0	502.0
1996	4,808.9	1,990.7	1,776.2	214.6	291.9	1,989.1	537.1
1997	5,121.2	2,090.5	1,877.9	212.6	284.4	2,166.5	571.5
1998	5,609.4	2,201.6	1,981.3	220.2	291.5	2,487.1	619.7
1999	6,216.2	2,401.6	2,163.6	238.0	319.6	2,832.3	651.9
2000	6,772.9	2,625.8	2,383.1	242.8	339.9	3,097.5	697.6
2001	7,456.1	2,797.4	2,547.9	249.6	372.0	3,532.4	740.6
2002	8,364.9	3,096.2	2,839.3	256.8	432.3	3,978.4	842.8
2003	9,369.4	3,394.9	3,126.4	268.5	694.1	4,330.3	933.0
2004	10,657.6	3,934.1	3,653.0	281.1	703.2	4,834.5	1,166.2
2005	12,092.0	4,403.4	4,110.8	292.6	665.4	5,710.0	1,290.9
2006	13,504.3	4,792.3	4,479.8	312.4	687.5	6,629.5	1,370.0
2007	14,580.4	5,074.1	4,738.6	335.5	725.2	7,434.4	1,318.8
2008	14,686.9	5,063.9	4,711.8	352.1	791.3	7,592.7	1,207.8
2009	14,448.6	4,803.8	4,467.6	336.2	800.5	7,649.8	1,162.9
2010	13,896.5	4,599.6	4,271.8	327.9	5,121.9	3,108.4	1,035.0
2011	13,580.5	4,461.3	4,117.9	343.4	5,031.7	3,034.3	1,020.8
2012	13,347.2	4,449.3	4,092.5	356.8	4,933.7	2,947.6	983.6
2013	13,342.5	4,424.5	4,047.0	377.5	4,992.3	2,773.5	1,116.7
2014	13,485.6	4,558.8	4,159.2	399.6	4,987.0	2,742.7	1,157.9
2015	13,869.2	4,817.2	4,373.7	443.5	5,036.4	2,793.6	1,178.1
2016	14,314.5	5,111.2	4,631.3	479.9	5,146.8	2,826.6	1,179.0
2017	14,886.2	5,324.2	4,801.5	522.8	5,313.4	2,971.5	1,220.2
2018	15,443.5	5,505.2	4,919.5	585.7	5,456.9	3,143.7	1,272.3
2019	16,029.7	5,728.9	5,090.4	638.5	5,634.5	3,255.3	1,334.9
2020	16,817.1	5,793.0	5,131.0	662.0	6,269.6	3,261.6	1,404.5
2021	18,316.2	5,994.5	5,285.0	709.5	7,057.2	3,391.0	1,768.2
2022	19,673.7	6,596.4	5,817.0	779.4	7,491.5	3,587.9	1,897.1
2023	20,291.4	6,852.7	6,028.0	824.6	7,603.7	3,795.5	2,039.5
2024	20,868.2	7,000.8	6,109.0	891.8	7,737.4	4,038.1	2,091.9
2025 [p]	21,559.6	7,194.3	6,237.8	956.5	7,859.7	4,309.2	2,196.4
2024: I	20,387.7	6,884.8	6,047.6	837.3	7,609.2	3,850.9	2,042.8
II	20,530.8	6,934.0	6,083.0	851.0	7,637.1	3,896.5	2,063.2
III	20,707.0	6,978.0	6,101.0	877.0	7,683.4	3,968.0	2,077.6
IV	20,868.2	7,000.8	6,109.0	891.8	7,737.4	4,038.1	2,091.9
2025: I	20,967.5	7,015.6	6,115.5	900.1	7,745.6	4,097.4	2,108.9
II	21,153.1	7,081.6	6,160.7	920.9	7,762.8	4,169.3	2,139.4
III	21,365.7	7,124.8	6,190.4	934.5	7,813.5	4,256.6	2,170.8
IV [p]	21,559.6	7,194.3	6,237.8	956.5	7,859.7	4,309.2	2,196.4

[1] Includes savings banks and savings and loan associations. Data reported by Federal Savings and Loan Insurance Corporation–insured institutions include loans in process for 1987 and exclude loans in process beginning with 1988.

[2] Includes loans held by nondeposit trust companies but not loans held by bank trust departments.

[3] Includes Government National Mortgage Association (GNMA or Ginnie Mae), Federal Housing Administration, Veterans Administration, Farmers Home Administration (FmHA), Federal Deposit Insurance Corporation, Resolution Trust Corporation (through 1995), and in earlier years Reconstruction Finance Corporation, Homeowners Loan Corporation, Federal Farm Mortgage Corporation, and Public Housing Administration. Also includes U.S.-sponsored agencies such as Federal National Mortgage Association (FNMA or Fannie Mae), Federal Land Banks, Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac), Federal Agricultural Mortgage Corporation (Farmer Mac, beginning 1994), Federal Home Loan Banks (beginning 1997), and mortgage pass-through securities issued or guaranteed by GNMA, FHLMC, FNMA, FmHA, or Farmer Mac. Other U.S. agencies (amounts small or current separate data not readily available) included with "individuals and others."

[4] Includes private mortgage pools.

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

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