

TABLE B-73.—Mortgage debt outstanding by type of property and of financing, 1940–96

[Billions of dollars]

| End of year or quarter | All properties | Farm properties | Nonfarm properties | | | | Nonfarm properties by type of mortgage | | | | | |
|------------------------|----------------|-----------------|--------------------|-----------------------|-------------------------|-----------------------|--|-----------------------|-------------|---------------------------|-----------------------|---------------|
| | | | Total | 1- to 4-family houses | Multi-family properties | Commercial properties | Government underwritten | | | Conventional ² | | |
| | | | | | | | Total ¹ | 1- to 4-family houses | | Total | 1- to 4-family houses | |
| | | | | | | | | Total | FHA insured | | | VA guaranteed |
| 1940 | 36.5 | 6.5 | 30.0 | 17.4 | 5.7 | 6.9 | 2.3 | 2.3 | 2.3 | | 27.7 | 15.1 |
| 1941 | 37.6 | 6.4 | 31.2 | 18.4 | 5.9 | 7.0 | 3.0 | 3.0 | 3.0 | | 28.2 | 15.4 |
| 1942 | 36.7 | 6.0 | 30.8 | 18.2 | 5.8 | 6.7 | 3.7 | 3.7 | 3.7 | | 27.1 | 14.5 |
| 1943 | 35.3 | 5.4 | 29.9 | 17.8 | 5.8 | 6.3 | 4.1 | 4.1 | 4.1 | | 25.8 | 13.7 |
| 1944 | 34.7 | 4.9 | 29.7 | 17.9 | 5.6 | 6.2 | 4.2 | 4.2 | 4.2 | | 25.5 | 13.7 |
| 1945 | 35.5 | 4.8 | 30.8 | 18.6 | 5.7 | 6.4 | 4.3 | 4.3 | 4.1 | 0.2 | 26.5 | 14.3 |
| 1946 | 41.8 | 4.9 | 36.9 | 23.0 | 6.1 | 7.7 | 6.3 | 6.1 | 3.7 | 2.4 | 30.6 | 16.9 |
| 1947 | 48.9 | 5.1 | 43.9 | 28.2 | 6.6 | 9.1 | 9.8 | 9.3 | 3.8 | 5.5 | 34.1 | 18.9 |
| 1948 | 56.2 | 5.3 | 50.9 | 33.3 | 7.5 | 10.2 | 13.6 | 12.5 | 5.3 | 7.2 | 37.3 | 20.8 |
| 1949 | 62.7 | 5.6 | 57.1 | 37.6 | 8.6 | 10.8 | 17.1 | 15.0 | 6.9 | 8.1 | 40.0 | 22.6 |
| 1950 | 72.8 | 6.1 | 66.7 | 45.2 | 10.1 | 11.5 | 22.1 | 18.8 | 8.5 | 10.3 | 44.7 | 26.3 |
| 1951 | 82.3 | 6.7 | 75.6 | 51.7 | 11.5 | 12.5 | 26.6 | 22.9 | 9.7 | 13.2 | 49.1 | 28.9 |
| 1952 | 91.4 | 7.2 | 84.2 | 58.5 | 12.3 | 13.4 | 29.3 | 25.4 | 10.8 | 14.6 | 54.9 | 33.2 |
| 1953 | 101.3 | 7.7 | 93.6 | 66.1 | 12.9 | 14.5 | 32.1 | 28.1 | 12.0 | 16.1 | 61.5 | 38.0 |
| 1954 | 113.7 | 8.2 | 105.4 | 75.7 | 13.5 | 16.3 | 36.2 | 32.1 | 12.8 | 19.3 | 69.3 | 43.6 |
| 1955 | 129.9 | 9.0 | 120.9 | 88.2 | 14.3 | 18.3 | 42.9 | 38.9 | 14.3 | 24.6 | 78.0 | 49.3 |
| 1956 | 144.5 | 9.8 | 134.6 | 99.0 | 14.9 | 20.7 | 47.8 | 43.9 | 15.5 | 28.4 | 86.8 | 55.1 |
| 1957 | 156.5 | 10.4 | 146.1 | 107.6 | 15.3 | 23.2 | 51.6 | 47.2 | 16.5 | 30.7 | 94.6 | 60.4 |
| 1958 | 171.8 | 11.1 | 160.7 | 117.7 | 16.8 | 26.1 | 55.2 | 50.1 | 19.7 | 30.4 | 105.5 | 67.6 |
| 1959 | 190.8 | 12.1 | 178.7 | 130.9 | 18.7 | 29.2 | 59.3 | 53.8 | 23.8 | 30.0 | 119.4 | 77.0 |
| 1960 | 207.5 | 12.8 | 194.7 | 141.9 | 20.3 | 32.4 | 62.3 | 56.4 | 26.7 | 29.7 | 132.3 | 85.5 |
| 1961 | 228.0 | 13.9 | 214.1 | 154.6 | 23.0 | 36.5 | 65.6 | 59.1 | 29.5 | 29.6 | 148.5 | 95.5 |
| 1962 | 251.4 | 15.2 | 236.2 | 169.3 | 25.8 | 41.1 | 69.4 | 62.2 | 32.3 | 29.9 | 166.9 | 107.1 |
| 1963 | 278.5 | 16.8 | 261.7 | 186.4 | 29.0 | 46.2 | 73.4 | 65.9 | 35.0 | 30.9 | 188.2 | 120.5 |
| 1964 | 305.9 | 18.9 | 287.0 | 203.4 | 33.6 | 50.0 | 77.2 | 69.2 | 38.3 | 30.9 | 209.8 | 134.1 |
| 1965 | 333.3 | 21.2 | 312.1 | 220.5 | 37.2 | 54.5 | 81.2 | 73.1 | 42.0 | 31.1 | 231.0 | 147.4 |
| 1966 | 356.5 | 23.1 | 333.4 | 232.9 | 40.3 | 60.1 | 84.1 | 76.1 | 44.8 | 31.3 | 249.3 | 156.9 |
| 1967 | 381.2 | 25.1 | 356.1 | 247.3 | 43.9 | 64.8 | 88.2 | 79.9 | 47.4 | 32.5 | 267.9 | 167.4 |
| 1968 | 411.1 | 27.5 | 383.5 | 264.8 | 47.3 | 71.4 | 93.4 | 84.4 | 50.6 | 33.8 | 290.1 | 180.4 |
| 1969 | 441.6 | 29.4 | 412.2 | 283.2 | 52.2 | 76.9 | 100.2 | 90.2 | 54.5 | 35.7 | 312.0 | 193.0 |
| 1970 | 473.7 | 30.5 | 443.2 | 297.4 | 60.1 | 85.6 | 109.2 | 97.3 | 59.9 | 37.3 | 333.9 | 200.2 |
| 1971 | 524.2 | 32.4 | 491.8 | 325.9 | 70.1 | 95.9 | 120.7 | 105.2 | 65.7 | 39.5 | 371.1 | 220.7 |
| 1972 | 597.4 | 35.4 | 562.0 | 366.5 | 82.8 | 112.7 | 131.1 | 113.0 | 68.2 | 44.7 | 430.9 | 253.5 |
| 1973 | 672.6 | 39.8 | 632.8 | 407.9 | 93.1 | 131.7 | 135.0 | 116.2 | 66.2 | 50.0 | 497.7 | 291.7 |
| 1974 | 732.5 | 44.9 | 687.5 | 440.7 | 100.0 | 146.9 | 140.2 | 121.3 | 65.1 | 56.2 | 547.3 | 319.4 |
| 1975 | 791.9 | 49.9 | 742.0 | 482.1 | 100.6 | 159.3 | 147.0 | 127.7 | 66.1 | 61.6 | 595.0 | 354.3 |
| 1976 | 878.6 | 55.4 | 823.2 | 546.3 | 105.7 | 171.2 | 154.1 | 133.5 | 66.5 | 67.0 | 669.0 | 412.8 |
| 1977 | 1,010.3 | 63.9 | 946.4 | 642.7 | 114.0 | 189.7 | 161.7 | 141.6 | 68.0 | 73.6 | 784.6 | 501.0 |
| 1978 | 1,163.0 | 72.8 | 1,090.2 | 753.5 | 124.9 | 211.8 | 176.4 | 153.4 | 71.4 | 82.0 | 913.9 | 600.2 |
| 1979 | 1,328.4 | 86.8 | 1,241.7 | 870.5 | 134.9 | 236.3 | 199.0 | 172.9 | 81.0 | 92.0 | 1,042.7 | 697.6 |
| 1980 | 1,463.0 | 97.5 | 1,365.5 | 969.0 | 141.0 | 255.5 | 225.1 | 195.2 | 93.6 | 101.6 | 1,140.4 | 773.9 |
| 1981 | 1,572.8 | 107.2 | 1,465.5 | 1,049.1 | 138.9 | 277.5 | 238.9 | 207.6 | 101.3 | 106.2 | 1,226.7 | 841.5 |
| 1982 | 1,650.7 | 111.3 | 1,539.3 | 1,096.4 | 140.8 | 302.2 | 248.9 | 217.9 | 108.0 | 109.9 | 1,290.5 | 878.5 |
| 1983 | 1,841.9 | 113.7 | 1,728.2 | 1,219.4 | 154.0 | 354.8 | 279.8 | 248.8 | 127.4 | 121.4 | 1,448.4 | 970.5 |
| 1984 | 2,071.1 | 112.4 | 1,958.7 | 1,360.4 | 177.0 | 421.4 | 294.8 | 265.9 | 136.7 | 129.1 | 1,663.9 | 1,094.5 |
| 1985 | 2,334.2 | 105.9 | 2,228.3 | 1,535.7 | 205.3 | 487.3 | 328.3 | 288.8 | 153.0 | 135.8 | 1,900.0 | 1,246.9 |
| 1986 | 2,635.1 | 95.2 | 2,539.9 | 1,741.7 | 238.5 | 559.7 | 370.5 | 328.6 | 185.5 | 143.1 | 2,169.4 | 1,413.1 |
| 1987 | 2,985.3 | 87.7 | 2,897.6 | 1,976.5 | 260.9 | 660.2 | 431.4 | 387.9 | 235.5 | 152.4 | 2,466.1 | 1,588.6 |
| 1988 | 3,280.3 | 83.0 | 3,197.3 | 2,217.4 | 277.5 | 702.4 | 459.7 | 414.2 | 258.8 | 155.4 | 2,737.7 | 1,803.3 |
| 1989 | 3,582.1 | 80.5 | 3,501.7 | 2,459.5 | 288.5 | 753.7 | 486.8 | 440.1 | 282.8 | 157.3 | 3,014.8 | 2,019.4 |
| 1990 | 3,802.3 | 78.9 | 3,723.4 | 2,674.8 | 289.8 | 758.8 | 517.9 | 470.9 | 310.9 | 160.0 | 3,205.5 | 2,203.9 |
| 1991 | 3,960.2 | 79.3 | 3,880.9 | 2,848.2 | 284.4 | 748.3 | 537.2 | 493.3 | 330.6 | 162.7 | 3,343.7 | 2,354.9 |
| 1992 | 4,091.8 | 80.7 | 4,011.1 | 3,036.3 | 274.2 | 700.6 | 533.3 | 489.8 | 326.0 | 163.8 | 3,477.8 | 2,546.5 |
| 1993 | 4,266.9 | 81.2 | 4,185.7 | 3,225.5 | 270.8 | 689.4 | 513.4 | 469.5 | 303.2 | 166.2 | 3,672.3 | 2,756.1 |
| 1994 | 4,472.7 | 83.0 | 4,389.7 | 3,429.4 | 275.7 | 684.6 | 559.3 | 514.2 | 336.8 | 177.3 | 3,830.4 | 2,915.2 |
| 1995 | 4,706.6 | 84.6 | 4,622.0 | 3,626.3 | 288.0 | 707.7 | 584.3 | 537.1 | 352.3 | 184.7 | 4,037.7 | 3,089.3 |
| 1994: I | 4,299.8 | 81.3 | 4,218.5 | 3,263.2 | 271.5 | 683.8 | 521.2 | 476.7 | 309.7 | 167.0 | 3,697.3 | 2,786.5 |
| 1994: II | 4,358.5 | 82.1 | 4,276.4 | 3,316.8 | 273.6 | 686.1 | 533.5 | 488.8 | 318.8 | 170.0 | 3,742.9 | 2,827.9 |
| 1994: III | 4,417.9 | 82.6 | 4,335.3 | 3,374.3 | 276.2 | 684.7 | 551.1 | 506.2 | 331.9 | 174.3 | 3,784.2 | 2,868.1 |
| 1994: IV | 4,472.7 | 83.0 | 4,389.7 | 3,429.4 | 275.7 | 684.6 | 559.3 | 514.2 | 336.8 | 177.3 | 3,830.4 | 2,915.2 |
| 1995: I | 4,514.2 | 83.4 | 4,430.8 | 3,465.0 | 277.8 | 688.0 | 565.4 | 520.3 | 341.7 | 178.6 | 3,865.4 | 2,944.7 |
| 1995: II | 4,581.6 | 83.8 | 4,497.8 | 3,519.0 | 280.9 | 697.9 | 571.3 | 525.8 | 345.5 | 180.3 | 3,926.6 | 2,993.2 |
| 1995: III | 4,657.9 | 84.4 | 4,573.5 | 3,587.1 | 284.2 | 702.2 | 578.4 | 531.0 | 348.5 | 182.5 | 3,995.2 | 3,056.1 |
| 1995: IV | 4,706.6 | 84.6 | 4,622.0 | 3,626.3 | 288.0 | 707.7 | 584.3 | 537.1 | 352.3 | 184.7 | 4,037.7 | 3,089.3 |
| 1996: I | 4,782.0 | 85.2 | 4,696.8 | 3,689.2 | 291.9 | 715.7 | 592.3 | 544.3 | 357.2 | 187.2 | 4,104.5 | 3,144.8 |
| 1996: II | 4,869.4 | 86.5 | 4,782.9 | 3,757.7 | 297.0 | 728.2 | 599.5 | 551.9 | 362.5 | 189.3 | 4,183.4 | 3,205.8 |
| 1996: III | 4,949.1 | 87.3 | 4,861.7 | 3,824.9 | 301.1 | 735.7 | 611.0 | 562.4 | 370.3 | 192.0 | 4,250.8 | 3,262.6 |

¹ Includes FHA insured multifamily properties, not shown separately.

² Derived figures. Total includes commercial properties, and multifamily properties, not shown separately.

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