

Table 120 Total outstanding residential loans as a percentage of GDP – UK, EU and selected other countries

Percentages

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
France	33	35	38	40	41	42	39	39	39	40	42	43	44	49	49	49	46	44
Germany	46	45	47	45	43	43	43	42	42	42	42	43	44	48	48	48	45	44
Ireland	46	79	87	62	59	56	53	47	33	32	28	26	23	22	18	15	16	16
Italy	46	24	26	22	22	23	22	22	22	22	22	21	21	24	23	22	20	19
Netherlands	46	97	104	106	106	106	104	102	101	99	97	94	91	94	90	85	80	79
Spain	46	55	57	104	95	85	76	69	61	55	50	46	39	43	40	36	32	30
Sweden	46	58	76	78	75	78	77	77	82	83	84	87	89	98	90	84	87	83
United Kingdom	46	62	77	74	75	71	70	69	66	63	65	64	68	70	71	63	82	57
European Union ¹	46	43	47	47	46	47	45	44	44	43	43	43	42	46	44	42	40	38
Australia	49	35	105	62	59	84	78	80	90	92	98	90	92	106	89	85	86	81
USA	83	86	82	69	70	86	83	80	77	74	71	68	–	–	–	–	51	41

Source: European Mortgage Federation (EMF) and European Covered Bond Council (ECBC) Hypostat 2025, Table 8.

Notes: 1. European Union refers to the EU27 for the period to 2012, the EU28 from 2013 to 2019 and the EU27 from 2020 onwards.

2. Pre-2010 figures include all housing loans but from 2010 include owner-occupied loans only.

3. EMF only reported comprehensively figures for Australia from 2009 and for Italy from 2015. Hence data before these dates are not comparable.