Table 45 **Homeowners' housing wealth, borrowing and equity**

	USA	France	Germany	United Kingdom									
	1989	1984	1988	1980	1985	1990	1995	2000	2005	2006	2007	2008	2009
Billions (of the national currency)													
Gross Domestic Product	**5,132**	**4,362**	**2,111**	**233**	**362**	**570**	**733**	**977**	**1,254**	**1,326**	**1,399**	**1,448**	**1,396**
Value of owner-occupied stock	**6,500**	**4,189**	**2,850**	**287**	**514**	**1,082**	**1,023**	**1,858**	**3,126**	**3,452**	**3,793**	**3,423**	**3,551**
House purchase debt	**1,900**	**701**	**427**	**53**	**127**	**295**	**390**	**535**	**967**	**1,079**	**1,187**	**1,226**	**1,234**
'Free equity'	**4,600**	**3,488**	**2,420**	**234**	**387**	**787**	**633**	**1,323**	**2,159**	**2,373**	**2,606**	**2,197**	**2,315**
Percentages													
Value of stock as % of GDP	**127**	**96**	**135**	**123**	**142**	**190**	**140**	**190**	**249**	**260**	**271**	**236**	**254**
Debt as a % of GDP	**37**	**16**	**20**	**23**	**35**	**52**	**53**	**55**	**77**	**81**	**85**	**85**	**88**
Free equity as a % of GDP	**90**	**80**	**115**	**100**	**107**	**138**	**86**	**135**	**172**	**179**	**186**	**152**	**153**

Sources: Figures for USA, France and Germany from *House Prices, Land Prices, The Housing Market and House Purchase Debt in Britain and Other Countries*, A. Holmans, Department of the Environment.
Note: UK figures updated and revised. They differ from the figures in Table 6, as they have been adjusted to exclude values for non-corporate private landlords included within the personal sector.