

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
France	33	35	38	40	41	42	39	39	39	40	42	43
Germany	46	45	47	45	43	43	43	42	42	42	42	44
Ireland	71	79	87	61	59	56	53	46	34	32	29	26
Italy	17	16	18	22	23	23	23	22	22	22	22	22
Netherlands	95	95	102	103	103	103	99	97	95	94	91	92
Spain	54	55	57	57	57	57	56	53	49	46	43	41
Sweden	61	59	77	79	76	79	78	78	84	83	84	88
United Kingdom	70	63	78	75	76	72	72	71	67	64	66	66
European Union ¹	46	44	49	49	49	49	48	48	47	46	46	46
Australia	49	35	62	63	56	53	47	47	51	61	67	–
USA	83	82	82	70	66	62	60	57	56	55	45	53

Source: European Mortgage Federation and European Covered Bond Council Hypostat 2019, Table 8.

Notes: 1. European Union refers to the EU27 up to 2012 and to the EU28 from 2013 onwards. Pre-2010 figures include all housing loans but from 2010 include owner-occupied loans only.