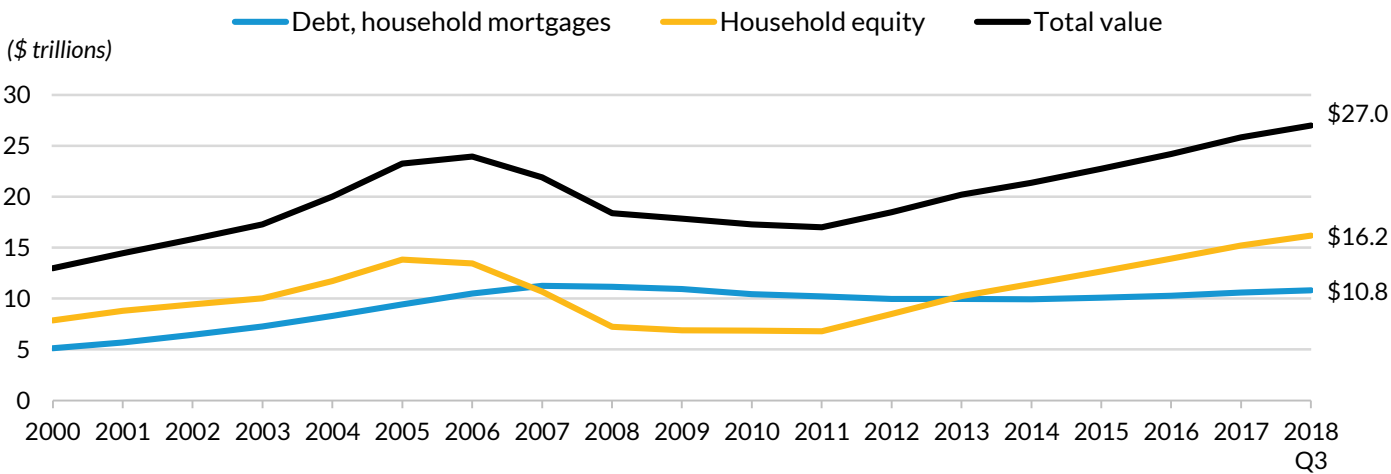


## OVERVIEW

# MARKET SIZE OVERVIEW

The Federal Reserve's Flow of Funds report has consistently indicated an increasing total value of the housing market driven by growing household equity since 2012, and 2018 Q3 was no different. While total debt and mortgages was steady at \$10.8 trillion, household equity reached a new high of \$16.2 trillion, bringing the total value of the housing market to \$27.0 trillion, 11 percent higher than the pre-crisis peak in 2006. Agency MBS make up 60.7 percent of the total mortgage market, private-label securities make up 4.2 percent, and unsecured first liens at the GSEs, commercial banks, savings institutions, and credit unions make up 30.07 percent. Second liens comprise the remaining 4.9 percent of the total.

## Value of the US Housing Market



## Size of the US Residential Mortgage Market

