Figure 1.10. U.S. Residential Real Estate Loan Charge-Off Rates
(In percent)

Sources: Federal Reserve; S&P Case-Shiller; and IMF staff estimates.

1 As a percent of loans outstanding; annualized rate.

2 Series standardized over the period from 1991:Q1 to 2010:Q4.

Tighter lending standards; lower home prices

1991 93 95 97 99 2001 03 05 07 09
-0.2 0.2 0.6 1.0 1.4 1.8 2.2
-2 0 1 2 3 4
Estimate

Charge-off rate
Residential real estate lending standards
(right scale)
Home price appreciation (inverted, right scale)

As a percent of loans outstanding; annualized rate.