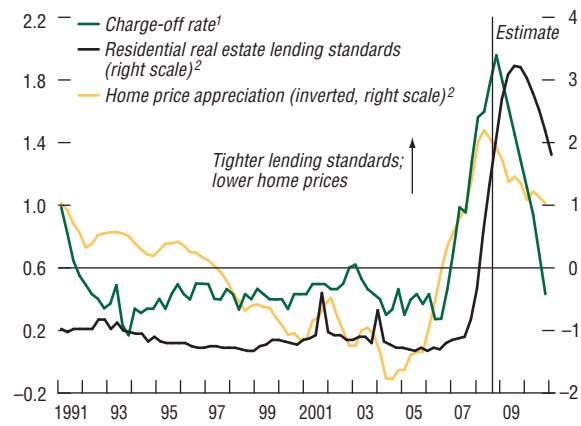


Figure 1.10. U.S. Residential Real Estate Loan Charge-Off Rates
(In percent)



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

¹As a percent of loans outstanding; annualized rate.

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