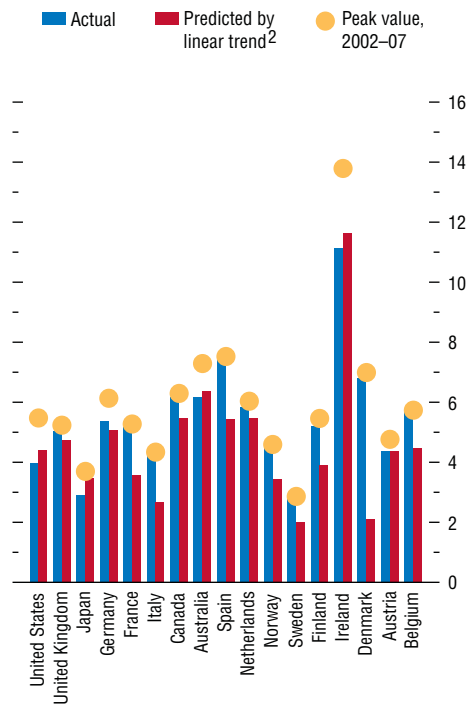


**Real Residential Investment-to-GDP Ratio,
Most Recent Quarter¹**
(Percent)



Source: IMF staff calculations.

¹2007:Q2 data used for Belgium, Germany, Ireland, Netherlands, New Zealand, and United Kingdom. All other countries are 2007:Q3 data.

²Linear trend of real residential investment calculated from 1970:Q2 to most recent quarter available.