

Breakdown of residential real estate loans to households based on debt-service-to-income ratio and loan-to-value ratio

As a percentage of total outstanding real estate lending volume

Year	DSTI ¹	LTV ²		
		0-60%	60-90%	>90%
2010	<20%	21	4	2
2014		21	6	3
2017		22	4	1
2010	20-40%	19	19	6
2014		19	16	11
2017		29	15	6
2010	>40%	10	10	10
2014		9	8	7
2017		13	4	5

Source: Bundesbank calculations based on its Panel on Household Finances (PHF). **1** Ratio of debt service to current net household income (debt-service-to-income ratio, or DSTI). **2** Ratio of outstanding debt to the market value of the property (loan-to-value-ratio, or LTV).