Loans to individuals, France 2020Dec

Les dernières parutions

Crédits aux particuliers Jan 2024 Crédits aux particuliers Déc 2023 Crédits aux particuliers Nov 2023
Toutes les parutions

In 2020, despite the lockdown, new housing loans production was equivalent to that of 2019 and growth in outstandings remained strong at +5.4%

- Over the year 2020, growth in housing loans stood at +5.4%, while consumer credit fell very slightly (-0.4%), as the recovery in the second half of the year did not offset the sharp drop in demand during the lockdown period from March to May.
- Despite the two lockdown periods observed in April and November, new housing loans production (excluding renegotiations) amounted to 192.4 billion euros in 2020, after 190.9 billion euros in 2019, i.e. more than 28 billion euros above its medium-term average (2016-2020). The last four months of the year, September to December, saw record new loans production.
- In 2020 renegotiations totaled 59.6 billion euros (including 40.4 billion in the first six months of the year), after 53.3 billion euros in 2019.
- The average interest rate on new housing loans has continued to fall since August, to 1.24%, but has risen slightly by 7 basis points year-on-year.

Outstanding amounts and annual growth rates (without seasonal adjustment)
(Outstanding amounts in EUR Bn, annual growth rate in %)

Housing loans to individuals (seasonally adjusted)
(in billion euros)

Credit for consumption (seasonally adjusted)
(in billion euros)

Production of new loans (excluding overdrafts, monthly flows seasonally adjusted (a))
(Volumes in billion euros, proportion in percentage)

Interest rates on new loans (narrowly defined effective rate, monthly average)
(in %)

Interest rates on housing loans, all maturities
(Narrowly defined effective rate, average weighted by long and short term flows, in %)

Share of renegotiated loans in new housing loans
(Monthly seasonally adjusted new loans in € Bn, share in %)

Housing loans	17.2	19.8	21.9	23.3	22.4	20.3
	1.27	1.29	1.28	1.26	1.24	1.21
	20.5	15.2	13.8	13.5	16.5	14.2
consumption purposes (b)	3.61	3.75	3.54	3.67	3.76	3.58
- overdrafts for individuals (d)	4.98	5.16	5.23	5.34	5.34	4.94

Only loans granted to individuals (households excluding sole proprietors and unincorporated partnerships) by resident monetary financial institutions are presented here.

The outstanding growth rates are calculated from monthly changes in stocks (excluding sales and securitization) by correcting from modifications that do not reflect economic changes, especially, the accounting derecognition of loans from the MFI's statistical balance sheet due to write-offs/write-downs. Conversely, exchange rate effects are taken into account without any change for technical reasons.

Monthly growth rates are those of new loans agreed, i.e. disbursed. Nevertheless, new loan production represents loans, even when they are not actually disbursed to the borrower, in accordance with the seasonally adjusted methodology, which aims to provide the public with an indicator that rapidly reflects changes in production. For this reason, the production of new loans differs from monthly changes in outstanding loans. Indeed, on the one hand, outstanding loans are recorded after the effective disbursement of funds and, on the other hand, they are reduced by the amortization of old loans.

The weighted average rates and new business volumes are calculated according to the harmonized definitions of the Eurosystem. Published rates are the narrowly defined effective rate (NDER). They correspond to the interest component of the Annual Percentage Rate of Charge (APRC). Renegotiated loans also include external mortgage repurchases.

Additional information

More information on: time series, calendar, methodology

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(a) Parameters for seasonal adjustment are updated each month, taking into account monthly data under review.

(b) Excluding revolving loans.

(c) Ratio of renegotiated loans on housing loans, both not seasonally adjusted

(d) Overdrafts: negative balance of ordinary accounts + commercial credits + factoring + cash credits without fixed repayment schedule (including mobilization of revolving loans).

(e) Revised data

(f) Provisional data