Page

1. Accueil
2. Entity Print

Loans to individuals, France 2023Jun

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

Housing loan production stands at €11.1bn in June

Outstanding amounts and annual growth rates (without seasonal adjustment)

Housing loans to individuals (seasonally adjusted)

Credit for consumption (seasonally adjusted)

Production of new loans (excluding overdrafts, monthly flows seasonally adjusted (a))

Interest rates on housing loans, all maturities

Euro area : Change in the annual growth of outstanding housing loans to households (1) (in %)

Euro area : Interest rates for new housing loans (overall effective rate including fees and insurance, in %)

- The production of new housing loans excluding renegotiations stands at €11.1 bn (€12.0 bn in May), an amount still higher than before the period of exceptionally low interest rates and very high production volumes (excluding renegotiations, less than €8 bn in average over the 2012-2014 period, see also chart p.2 on housing loan production over the long term).
- The annual growth rate of outstanding housing loans continues to slow (+3.3% in June 2023, after ...).

Additional information on access to credit for first-time buyers

The Banque de France collects additional information from French banks on housing loans, which makes it possible to present characteristics as well as those of the borrowers (loan amount, number of loans, average term, first-time buyer or not, etc.). This more granular information is based on ...

The share of first-time buyers in loans for the acquisition of a principal residence is 49 % in June 2023, slightly higher than the average observed since 2015.

The average term of housing loans for the purchase of a principal residence reaches 23 years and 1 month (23 years and 8 months for first-time buyers.

- The growth rate of outstanding consumer loans stands at +2.8% in June (after +3.2% in May).

	Apr-2023	May-2023	June-2023	July-2023	
Credit for consumption	5.29	5.45	5.64	5.79	5.85
- overdrafts for individuals (d)	5.80	5.82	6.09	6.10	6.14

(a) Parameters for seasonal adjustment are updated each month, taking into account monthly data under review.
(b) Excluding revolving loans. Loans for splitted-cost payments (mainly "loans granted on market place" and "extended credit-card credits" are included into consumption 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
(g) Nowcasting

Monthly growth rates are those of new loans agreed, i.e. disbursed. 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.

Low-income households are defined as those with an annual net income before tax of less than or equal to €30,000.

As of October 1st, 2021, the Banque de France start offering a nowcasting on new business loans and interest rates based on a model which takes into account market conditions (reference interest rate, property transfer duties...) and the past values of the estimated variables. The absolute nowcasting deviation is on average 0.3 billion euros over the long term, i.e. 1.5% of the average gross flow. For interest rates, the absolute deviation is 1 basis point on average.

For the European comparison, the scope of borrowers is extended to households, which includes, in addition to individuals, sole entrepreneurs and non-profit institutions serving households.

Renegotiated loans are loans where at least one of the terms of the initial contract is modified with the active participation of the borrower, giving rise to the declaration of a new contract. They include in particular loans for which the insurance contract has been modified (since February 2022 the Lemoine law authorizes the termination at any time of the borrower's insurance contracts, without any notice period or fees or penalties) even if the other characteristics of the loan remain unchanged.

Contact Banque de France