Loans to individuals, France 2023Feb

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 €14.6 billion and consumer loans production at €5.5 billion

Outstanding amounts and annual growth rates (without seasonal adjustment)

(Outstanding amounts in EUR Bn, annual growth rate in %)

Housing loans to individuals (seasonally adjusted)

Credit for consumption (seasonally adjusted)

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

(in billion euros)

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

(volumes in billion euros, proportion in percentage)

Interest rates on housing loans all maturities

(in %)

Share of renegotiated loans in new housing loans

(Narrowly defined effective rate, average weighted by long and short term flows, in %)

(Monthly seasonally adjusted new loans in € bn, share in %)

Additional information on access to credit for first-time buyers

Share of first-time buyers in the production of housing loans for the acquisition of a principal residence

Additional information

Average maturity of new housing loans for the purchase of a primary residence

- In February, the seasonally adjusted flow of new housing loans stands at €14.6 billion (€12.2 billion excluding renegotiations). The narrowly defined effective rate -NDER-, i.e. excluding fees and insurance, stands at 2.36%.
- The annual growth rate of outstanding loans is ... in February 2023.

The Banque de France collects additional information from resident banks on housing loans, which makes it possible to ... characteristics of the borrowers (loan amount, number of loans, average term, first-time buyer or not, etc.). This more granular information is based ... The outstanding growth rates are calculated 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 ... Monthly growth rates are those of new loans agreed, i.e. disbursed.

Share of first-time buyers in the production of loans for the acquisition of a principal residence is 50 % in ... slightly higher than the average observed since 2015.

... new loans granted even when they are not actually disbursed to the borrower, in accordance with the Eurosystem harmonised methodology, which aims to provide the ... that rapidly reflects changes in loan 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).

The average maturity of housing loans for the purchase of a principal residence reaches 23 years and 1 month for all borrowers and 23 years and 9 months for first-time buyers.

	Oct. 2022	Nov. 2022	Dec. 2022	Jan. 2023	Feb. 2023
	2.05	2.20	2.36	...	2.42
	16.0	15.9	14.0	13.4	12.2
	1.81	1.96	2.12	2.31	2.51
	4.31	4.64	4.80	4.98	5.30
	5.23	5.49	5.34	5.49	5.80

of which housing loans

Loans to individuals

purposes (b)

- overdrafts for individuals

(d)

Renegotiated loans also include external mortgage repurchases. 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.

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(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

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.