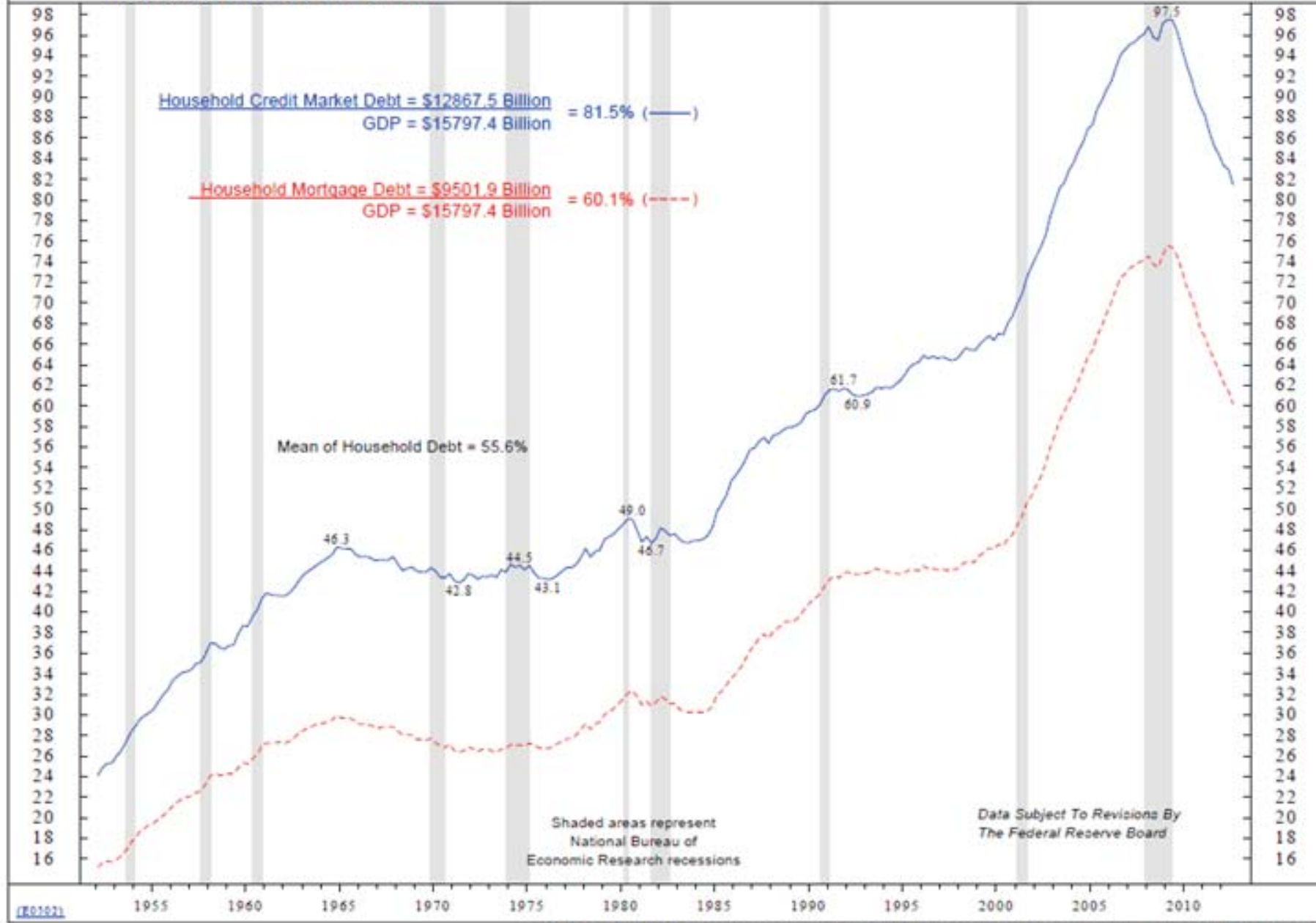


Household Debt as a % of GDP

Quarterly Data 3/31/1952 - 9/30/2012



Household Credit Market Debt = \$12867.5 Billion = 81.5% (—)

Household Mortgage Debt = \$9501.9 Billion = 60.1% (---)

Mean of Household Debt = 55.6%

Shaded areas represent National Bureau of Economic Research recessions

Data Subject To Revisions By The Federal Reserve Board

(R0102)