# Analysis of the Real Estate Credit Portfolio and Market in Colombia - Special Financial Stability Reports - Second Half 2021

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The Financial Stability Special Reports accompany the publication of the Financial Stability Report and provide a more detailed analysis of some aspects and risks relevant to the stability of the Colombian financial system: market liquidity risk, market risk, credit risk, financial burden, loan portfolio, and housing market in Colombia, international indicators, concentration, and competition in the deposit and credit markets, corporate sector surveys, and financial inclusion.

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This special report analyzes the combined dynamics of the real estate market in Colombia and its credit portfolio to identify potential sources of risk that could affect economic and financial stability. In particular, the behavior of variables associated with the price of real estate, its financing, the levels of supply and sales in the new housing market, among other variables, are studied. The results show that the supply of new housing units, which maintained its pace of expansion throughout the pandemic, has begun to contract while demand is experiencing favorable dynamics, driven by the economic recovery and the base effect of stagnant sales in 2020. Thus, prices have responded to the adjustment in the market by showing positive real growth rates. Finally, the above scenario has been accompanied by a historic increase in credit disbursements for home acquisition, in line with a greater willingness to purchase this type of assets by consumers in 2021.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/special-financial-stability-reports/analysis-real-estate-second-half-2021