

## Data sources.txt

YER: Nominal and real GDP and GDP deflator:

Data source: Eurostat: Main national accounts (MNA) and OECD main economic indicators (MEI), downloaded from the Statistical data warehouse of the ECB (SDW).

MFI loans to non-financial corporations (LNF) and private households (LHH)

Data source: ECB Balance sheet indicators (BSI). Outstanding amounts at the end of the period (stocks), MFIs excluding ESCB reporting sector - Loans, Total maturity, All currencies combined - Euro area (changing composition) counterpart, Households and non-profit institutions serving households (S.14 & S.15) sector, denominated in Euro, data Neither seasonally nor working day adjusted. Deflated by GDP deflator.

Note: series prior to January 2003 have been estimated for research purposes. More information on the caveats of these data (prior to September 1997) are provided in the Box I entitled "New euro area historical series on MFI loans to households and non-financial corporations" of the October 2007 Monthly Bulletin of the European Central Bank, pp. 17.

Residential property prices (RPP)

Data source: "Long-term series of residential property prices" (Bank for International Settlements). Deflated by real GDP deflator.

Equity prices (EQP)

Data source: OECD main economic indicators (MEI), Share prices, all shares. If necessary, backward extended using data from the IMF's International Financial Statistics (IFS). Deflated by GDP deflator.

Long-term (LTN) and short-term interest rates (STN)

Data source: OECD main economic indicators (MEI), Long-term government bond yields > 10-year, 3-month or 90-day rates and yields > Interbank rates. If necessary, backwards extension using IMF International Financial Statistics, Interest Rates, Government Securities, Government Bonds. Term spread (SPN) is difference between LTN and STN.

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