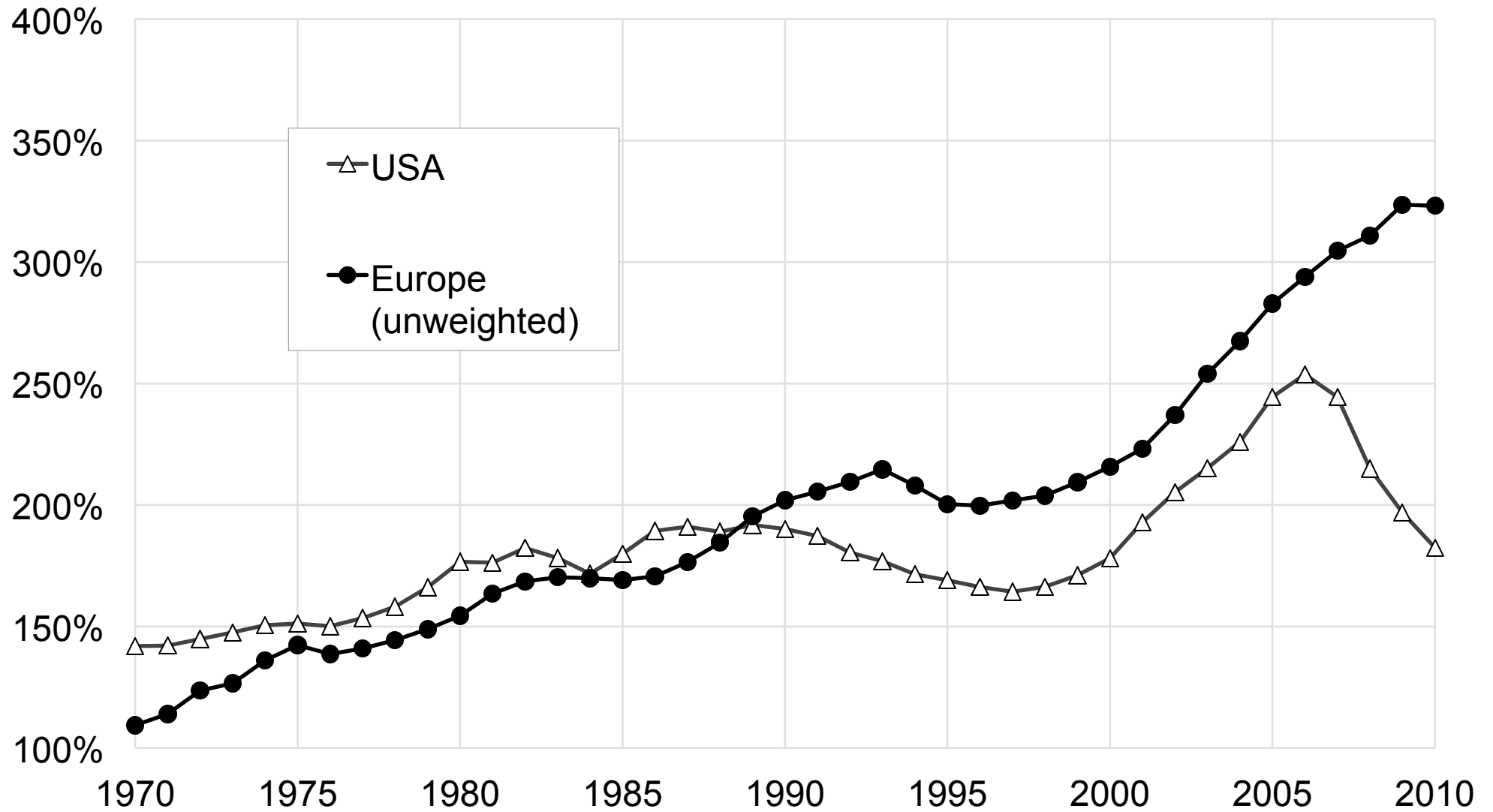


**Figure A31: Housing capital / national income ratios: Europe vs. USA 1970-2010**



Authors' computations using country national accounts. Housing capital = real estate used for dwelling (personal sector)