September 7th 2026

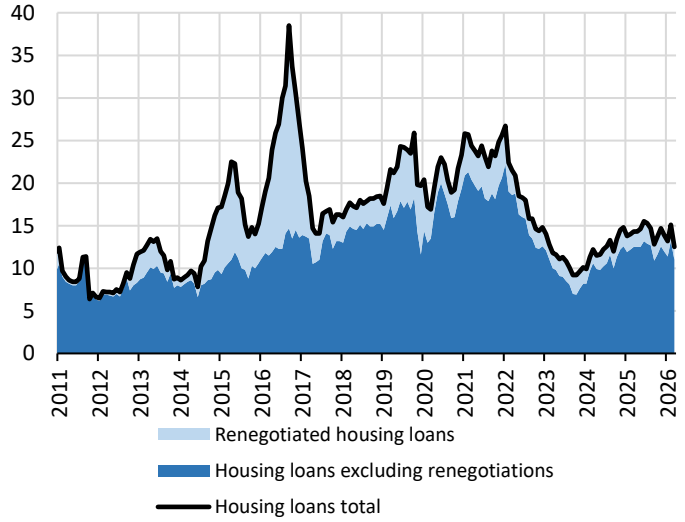
Loans to individuals – France • July 2026

Slight Increase in housing Rates in July

- In July, the average interest rate on new housing loans (excluding renegotiations) rose slightly to 3.30% (up from 3.27% in June), and seasonally adjusted new lending volume fell to €11 billion, down from €13.2 billion in June, remaining at the lower end of its fluctuation range since the fourth quarter of 2024.
- Seasonally adjusted monthly consumer loan volume (excluding overdrafts and revolving credit) stood at €5.2 billion, down from €5.5 billion in June. The average interest rate fell to 6.07%, down from 6.28% in June. Year-over-year growth in outstanding balances edged down slightly to 2.1% from 2.6% at the end of June.

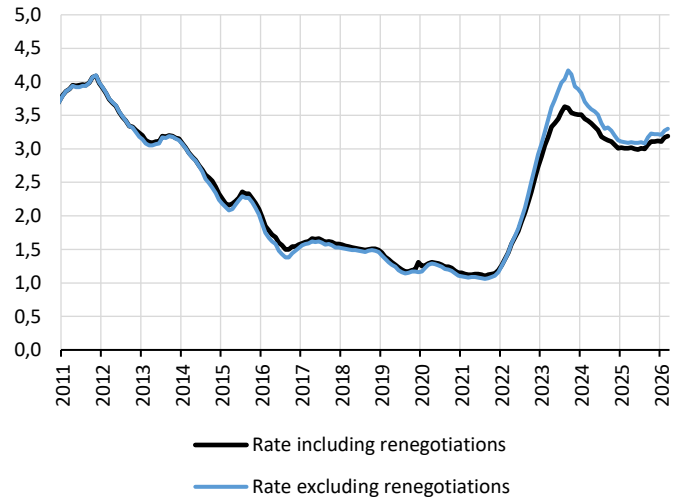
Production of new housing loans

(Monthly seasonally adjusted new loans in €bn)



Interest rates on housing loans, all maturities

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



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

	Volumes in €bn, proportion in percentage			
	July-25	May-26	June-26 (r)	July-26 (p)
Housing loans	14.3	13.2	15.1	12.5
of which housing loans excluding renegotiations	*12.5*	*11.4*	*13.2*	*11.0*
proportion of renegotiated housing loans, in % (b)	*12.3*	*13.4*	*12.3*	*12.2*
proportion of fixed rates housing loans, in % (b), (c), (d)	*99.6*	*99.0*	*99.4*	*99.4*
proportion of bridge loans, in % (b)	*5.6*	*5.4*	*5.6*	*5.6*
Loans for consumption purposes (e)	5.7	5.0	5.5	5.2

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

(in percentage)	July-25	May-26	June-26 (r)	July-26 (p)
Housing loans	3.01	3.11	3.17	3.19
of which housing loans excluding renegotiations	3.09	3.21	3.27	3.30
of which fixed rates housing loans (c), (d)	2.97	3.08	3.13	3.15
of which bridge loans	3.56	3.64	3.70	3.75
Loans for consumption purposes (e)	6.04	6.54	6.28	6.07
Overdrafts for individuals (f)	7.37	7.69	7.56	7.59

(a) Seasonally adjusted data are updated annually, once all data for the calendar year are available. Seasonal adjustments for the current year are extrapolated from data for the most recent full calendar year available; (b) Ratio calculated using non-seasonally adjusted data; (c) all credits (the split between loans excluding renegociations and renegociated loans is only available for the total of housing loans); (d) Excluding bridge loans; (e) Excluding revolving consumer credit. Installment loans (primarily "point-of-sale credit") and "deferred repayment related to credit card use" are included in consumer credit figures; (f) Overdrafts: ordinary debit accounts + trade receivables (discounts) + factoring + undrawn cash credits (including drawdowns on permanent credit lines); (r) Revised data; (p) Provisional data

Outstanding amounts and annual growth rates (without seasonal adjustment)

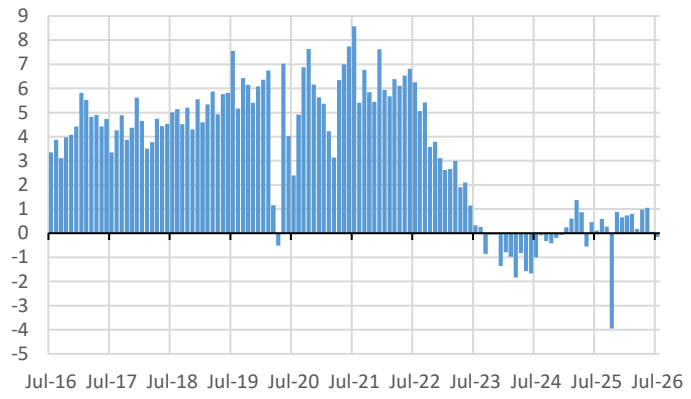
(Outstanding amounts in €bn, annual growth rates in %)

	End-of-month level			Annual growth rate		
	May-26	Jun-26 (r)	Jul-26 (p)	May-26	Jun-26 (r)	Jul-26 (p)
Total	**1,539**	**1,544**	**1,547**	**0.9**	**1.0**	**0.9**
Lending for house purchase	*1,284*	*1,287*	*1,289*	*0.2*	*0.2*	*0.2*
Credit for consumption	*219*	*221*	*222*	*2.2*	*2.6*	*2.1*
Other lending	*36*	*36*	*37*	*18.5*	*18.9*	*18.7*

(r) Revised data; (p) Provisional data

Net flows of housing loans to individuals (seasonally adjusted)

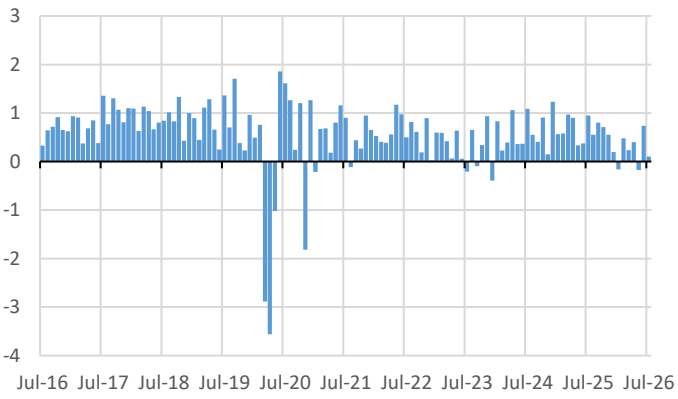
(In €bn)



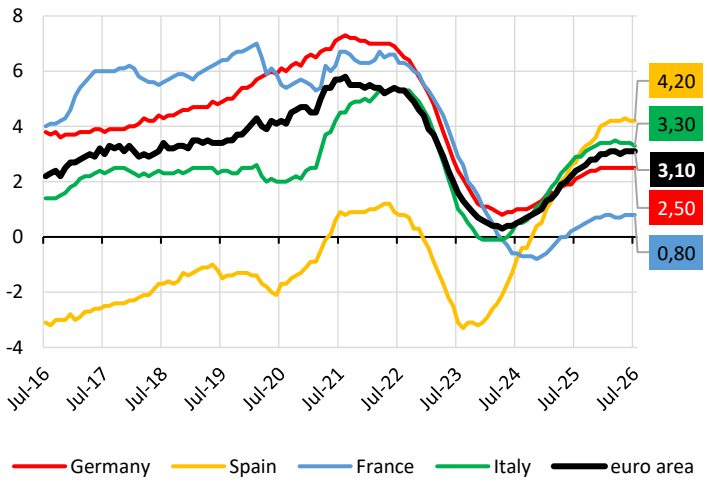
NB:The outflow of €4 billion in October 2025 corresponds to the sale by a credit institution of a portfolio of housing loans to several non-bank entities..

Net flows of credit for consumption (seasonally adjusted)

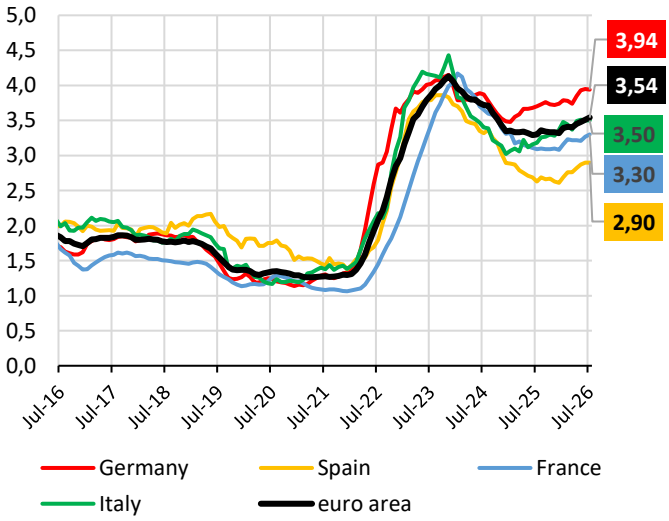
(In €bn)



Euro area : Annual growth rate of outstanding housing loans to households(1) (in %)

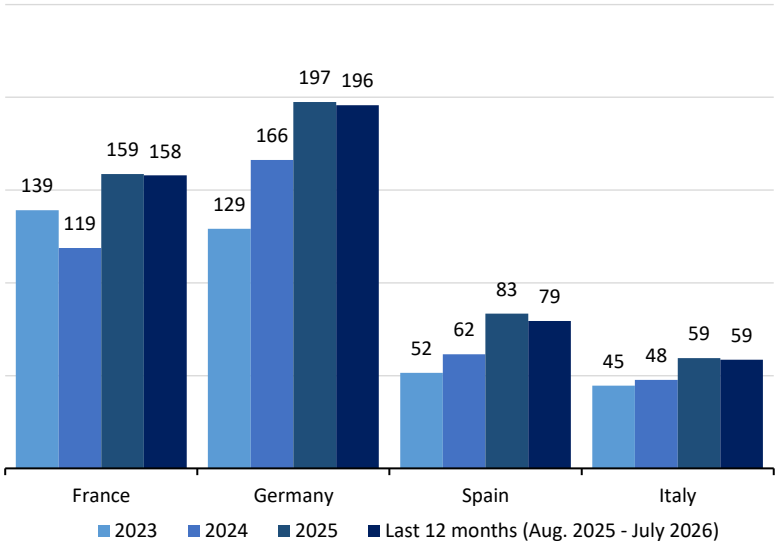


Euro area : Interest rates for new housing loans (excluding renegotiations, in %)



(1) Households = Individuals + sole entrepreneurs + non-profit institutions serving households. The annual growth rate of outstanding housing loans to households in France is 0.8% in July 2026 and 0.2% for individuals alone. The interest rate on new housing loans (excluding renegotiations) is 3.30 % in July 2026 for households and also for individuals.

Euro area: New housing loans (excluding renegotiations) to households, cumulative in €bn



Quarterly additional information on credit for consumption

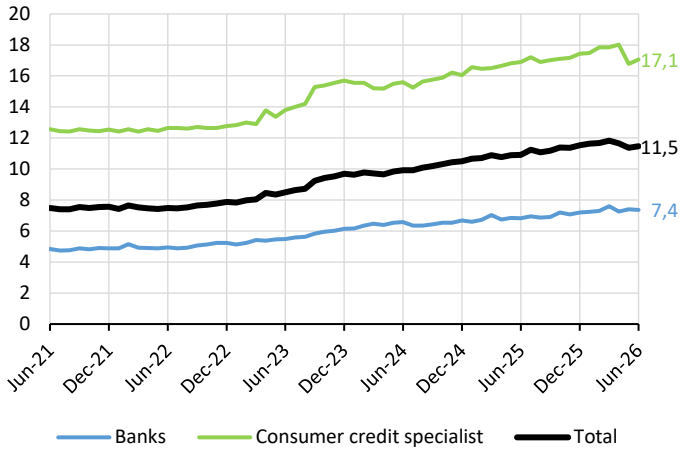
Changes in outstanding consumer credit to individuals

	Outstanding amounts in €bn					Annual growth (in %)	
	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26	Mar-26	Jun-26
Credit for consumption to individuals	**215.3**	**217.3**	**220.7**	**219,3**	**221,0**	**2.9**	**2.6**
Overdrafts	8.7	8.9	9.1	9.0	9.6	10.1	11.2
Revolving loans	21.9	22.7	22.7	21.6	21.5	-1.6	-1.9
Leases	26.8	28.0	29.3	30.1	31.1	15.6	15.9
Personal loans	95.8	96.1	96.9	97.2	96.6	-0.1	0.9
Credits at the point of sale (of which buy now pay later loans)	20.7	20.0	20.0	20.1	20.1	-2.0	-2.6
Other treasury loans	12.9	12.7	14.3	13.6	14.0	7.6	8.3
Securitised loans	28.6	28.8	28.4	27.8	28.1	5.2	-1.6

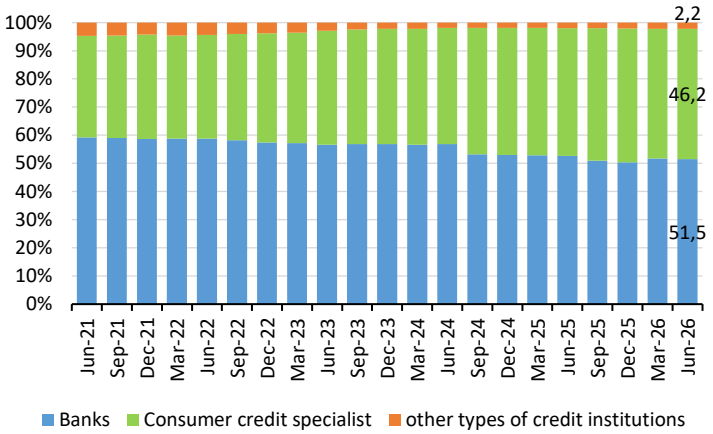
*Note: **Revolving credit** is a form of credit that consists of making available to a borrower a sum of money that can be reused as it is repaid to finance non-predefined purchases.*

Within consumer credit, leasing remained the fastest-growing segment in June 2026 (15.9% year-over-year). Outstanding overdraft rose again (11.2%, up from 10.1% in the previous quarter), while credits at the point-of-sale continued to decline (-2.6%, down from -2.0%).

Interest rate (narrowly defined) on new revolving loans by type of credit institution, %



Distribution channels of revolving loans, in % of the total outstanding amount of revolving credits



Additional information

- Individuals' is a subset of the 'households' sector, which also includes sole proprietors and non-profit institutions serving households.
- Growth rates are calculated on the basis of changes in outstanding loans (including securitization transactions), adjusting for effects not resulting from economic transactions with customers, in particular write-offs of bad debts (for technical reasons, the effects of exchange rate variations are not adjusted).
- New loan production represents new loans granted, even when they have not yet actually been disbursed to the borrower, in accordance with the ECB's harmonized method; new loan production therefore differs from monthly changes in outstanding loans (outstanding loans recorded after actual disbursement of funds and less amortization of old loans).
- In accordance with the ECB's harmonized definitions, the rates recorded are the narrowly defined effective rate (NDER), corresponding to the interest component of the Annual Percentage Rate of Charge (APRC).