

NZ wealth creation

Borrow offshore and buy residential property

(\$ billion)	NZ Overseas debt	Household debt	Housing values	NZX value	Managed funds
Sept 2010	253	183	599	53	64
Dec 2009	241	180	606	49	62
Dec 2008	251	175	568	41	56
Dec 2007	217	168	614	62	65
Dec 2006	192	149	559	64	64
Dec 2005	170	132	506	60	57
Dec 2004	163	114	429	61	54
Dec 2003	146	99	370	50	47
Dec 2002	144	86	282	41	44
Dec 2001	135	78	246	43	49
Dec 2000	127	73	232	42	50
Dec 1995	75	45	183	49	34*
1995 to 2010	+237%	+307%	+227%	+8%	+88%

*March 1996

Herald graphic