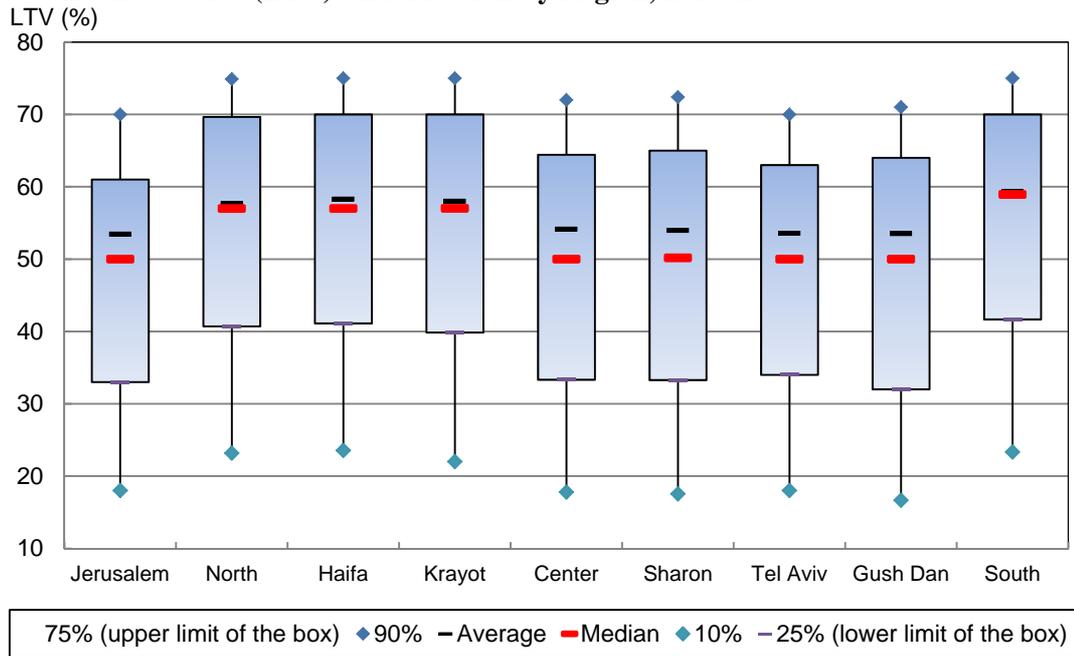


**Figure 11**  
**Loan-to-Value (LTV)<sup>a</sup>: Distribution by Region, 2010–13**



<sup>a</sup> Loan to Value - The financing rate. The ratio between the approved loan and the value of the property.