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The [Special Financial Stability Reports](#) accompany the publication of the Financial Stability Report and provide a more detailed analysis of some aspects and risks relevant to the stability of the Colombian financial system: market liquidity risk, market risk, credit risk, financial burden, loan portfolio, and housing market in Colombia, international indicators, concentration, and competition in the deposit and credit markets, corporate sector surveys, and financial inclusion.

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This special report analyzes the combined dynamics of the real estate market in Colombia and of the housing credit market to identify potential sources of risk that could affect the economy and financial stability. In particular, the report studies the performance of variables associated with the prices of housing, their financing, and the market supply and sales levels.