Loan Portfolio and Real Estate Market Analysis in Colombia - Financial Stability Special Report - October 2026

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The Financial Stability Special Reports accompany the publication of the Financial Stability Report, providing a more detailed analysis of certain aspects and risks relevant to the stability of the Colombian financial system.

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The main findings point to a shift in the trend in housing demand: the recovery observed through the first quarter of 2026 was reversed amid high mortgage interest rates resulting from fiscal pressures on public debt yields. Meanwhile, the supply of new housing continues to contract, mainly because fewer projects are entering the market, as reflected in the decline in the number of new project launches and housing starts. In turn, the number of completed low-income housing (VIS in Spanish) units awaiting sale has reached historic highs, driven by buyer withdrawals that reflect households' difficulties in securing financing needed to complete their purchases. Amid an accumulation of unsold housing inventory and an accelerated decline in sales, prices of new housing have fallen in most regions. Finally, regarding credit risk, aggregate indicators remain low, although vulnerabilities persist among mid-sized construction companies and in the loan portfolio denominated in Real Value Units (UVR in Spanish).

Fuente: https://www.banrep.gov.co/en/publications-research/financial-stability-special-report/loan-portfolio-real-estate-market-october-2026