LEC 3.4
MORTGAGE DEBT OUTSTANDING

Estimated regression line

$Y= 155.6812 + 0.8258\ X_{2t} - 56.4393X_{3t}$

Where,

Y= Mortgage debt (billion dollar)
X_{2t} = Income (billion $)
X_{3t} = Mortgage cost (%)

Partial regression of X_2 of 0.82 means that holding all other variables constant (mortage cost here), the average amount of mortgage debt goes up by about 83 cents for every dollar increase in income.

In similar way, the partial slope coefficient of -56.4393 means that if the mortgage cost goes up by 1 percentage point, the average amount of mortgage debt outstanding goes down by about $56 billion holding other things (here income) constant.

Ref: Essentials of Econometrics by Gujarati, P=207