

<b>Term</b>	<b>Definition</b>
zero ability to pay (ZAP)	The household financial situation where a mortgage debt commitment when coupled with other necessities exceeds disposable income.
zero lower bound interest rates	Economic conditions characterized by a very low nominal interest rate. As the interest rate is at or near zero, the Federal Reserve (the Fed) cannot lower it further to stimulate the economy without going negative.
zone	The area set off by the proper authorities for specific use; an area subject to certain restrictions or restraints.
zoning	Building and land use restrictions enacted by local policy makers to ensure a consistent flow of improvements to meet the demand of population growth.
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