

B.100 Balance Sheet of Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				- 2008 - Q1	
							Q1	Q2	Q3	Q4		
1 Assets	48673.3	47890.4	53939.5	59094.7	63912.6	69139.4	70156.6	71551.6	72342.7	72055.8	70465.9	1
2 Tangible assets	16921.4	18329.1	19899.7	22010.4	24385.0	25964.4	26296.6	26609.1	26730.4	26650.8	26395.0	2
3 Real estate	13622.5	14887.4	16335.9	18246.4	20444.0	21859.5	22148.1	22414.5	22495.3	22374.7	22069.7	3
4 Households (2,3)	12382.5	13578.3	14923.8	16680.6	18652.8	19816.0	20042.9	20227.2	20242.5	20046.4	19717.5	4
5 Nonprofit organizations	1239.9	1309.1	1412.1	1565.8	1791.1	2043.5	2105.2	2187.4	2252.8	2328.3	2352.3	5
6 Equipment and software owned by nonprofit organizations (4)	154.7	168.7	183.4	199.3	213.8	229.8	232.9	235.8	238.0	240.9	243.2	6
7 Consumer durable goods (4)	3144.2	3273.0	3380.3	3564.8	3727.2	3875.1	3915.6	3958.7	3997.2	4035.2	4082.0	7
8 Financial assets	31752.0	29561.3	34039.9	37084.3	39527.6	43175.0	43860.0	44942.5	45612.3	45405.0	44070.9	8
9 Deposits	4842.3	5129.4	5327.7	5706.3	6087.9	6691.9	6945.6	6976.5	7078.3	7334.3	7588.3	9
10 Foreign deposits	48.7	49.9	52.1	57.5	61.6	67.5	71.8	77.7	80.5	81.1	81.8	10
11 Checkable deposits and currency	348.3	351.6	329.2	293.9	156.2	134.9	154.6	94.7	13.5	39.4	27.0	11
12 Time and savings deposits	3332.1	3656.2	3986.3	4450.9	4921.0	5375.0	5605.6	5634.0	5734.8	5858.1	6013.2	12
13 Money market fund shares	1113.2	1071.7	960.2	904.1	949.2	1114.5	1113.6	1170.2	1249.5	1355.6	1466.3	13
14 Credit market instruments	2500.8	2667.6	2947.1	3228.4	3465.6	3709.6	3721.1	3707.6	3905.1	4057.6	3894.6	14
15 Open market paper	97.3	110.4	105.9	136.1	164.2	187.7	191.2	197.9	172.4	159.7	147.5	15
16 Treasury securities	445.0	288.3	441.5	535.4	529.5	473.6	453.9	422.7	403.8	315.2	326.3	16
17 Savings bonds	190.3	194.9	203.8	204.4	205.1	202.4	200.3	198.6	197.1	196.4	195.3	17
18 Other Treasury	254.6	93.4	237.7	331.0	324.4	271.2	253.6	224.2	206.8	118.8	131.0	18
19 Agency- and GSE-backed securities	441.5	303.0	436.6	403.1	502.9	489.0	549.6	622.9	750.0	889.4	843.7	19
20 Municipal securities	581.1	678.7	704.1	742.7	821.4	877.4	884.5	921.6	910.6	912.6	896.7	20
21 Corporate and foreign bonds	827.8	1171.8	1138.3	1282.7	1311.9	1542.0	1498.4	1396.7	1518.6	1627.3	1525.1	21
22 Mortgages	108.2	115.5	120.7	128.5	135.6	139.9	143.5	145.9	149.7	153.4	155.4	22
23 Corporate equities (2)	6511.5	4623.4	5767.5	5938.1	5874.9	6178.9	6012.4	6003.8	5956.4	5454.1	4898.3	23
24 Mutual fund shares (5)	2614.6	2218.4	2904.3	3417.4	3839.7	4538.8	4755.6	5089.5	5231.5	5135.6	4736.2	24
25 Security credit	454.3	412.7	475.4	578.3	575.3	655.7	690.1	745.3	757.8	866.4	958.7	25
26 Life insurance reserves	880.0	920.9	1013.2	1060.4	1082.6	1163.7	1172.7	1191.1	1199.6	1201.5	1184.0	26
27 Pension fund reserves	8766.4	8198.0	9722.4	10632.6	11368.9	12301.6	12408.3	12867.6	12980.1	12764.9	12162.6	27
28 Equity in noncorporate business (6)	4784.2	4956.6	5393.3	5981.3	6641.6	7303.7	7510.3	7687.4	7810.4	7892.1	7934.7	28
29 Miscellaneous assets	397.8	434.2	489.1	541.5	591.1	631.2	643.8	673.5	693.1	698.4	713.6	29
30 Liabilities	8031.5	8836.3	9859.7	11038.0	12196.2	13462.3	13624.9	13931.4	14146.3	14389.3	14495.7	30
31 Credit market instruments	7683.2	8516.1	9499.5	10578.2	11759.2	12956.1	13129.0	13378.2	13628.0	13839.7	13906.7	31
32 Home mortgages (7)	5327.8	6036.2	6885.0	7840.5	8871.3	9861.5	10046.4	10245.1	10391.3	10530.3	10600.6	32
33 Consumer credit	1892.0	1999.9	2104.4	2219.4	2313.9	2418.3	2399.5	2433.3	2506.1	2556.6	2542.9	33
34 Municipal securities (8)	151.3	164.2	178.3	188.6	205.1	226.9	232.0	238.9	242.4	249.9	252.7	34
35 Bank loans n.e.c.	43.6	21.1	52.8	35.5	48.3	96.3	92.0	91.8	103.5	116.4	119.1	35
36 Other loans and advances	120.3	120.6	119.0	119.4	119.4	123.1	124.0	125.4	126.9	127.1	127.7	36
37 Commercial mortgages (8)	148.1	174.0	159.9	174.9	201.3	230.1	235.1	243.7	257.7	259.3	263.7	37
38 Security credit	196.4	148.2	182.5	264.0	232.4	292.1	279.0	334.0	296.5	325.5	362.5	38
39 Trade payables (8)	132.9	152.0	156.8	173.3	182.3	191.3	193.5	195.8	198.0	200.3	202.5	39
40 Deferred and unpaid life insurance premiums	19.1	20.0	20.9	22.5	22.4	22.8	23.4	23.4	23.8	23.9	24.0	40
41 Net worth	40641.8	39054.1	44079.9	48056.7	51716.4	55677.1	56531.7	57620.1	58196.4	57666.5	55970.3	41
Memo:												
42 Replacement-cost value of structures:												
43 Residential	9141.9	9765.6	10657.4	11997.5	13219.2	13955.7	14118.0	14178.0	14248.7	14305.3	14282.6	42
44 Households	8760.7	9369.3	10239.3	11545.1	12736.8	13461.7	13621.7	13682.8	13754.1	13811.6	13792.4	43
45 Farm households	235.3	244.9	259.7	281.0	298.2	304.2	305.4	304.3	303.6	302.8	300.4	44
46 Nonprofit organizations	145.9	151.3	158.5	171.4	184.1	189.8	191.0	190.9	191.0	190.9	189.9	45
47 Nonresidential (nonprofits)	866.6	907.3	957.8	1062.1	1172.2	1285.2	1301.2	1301.2	1307.0	1321.9	1333.0	46
48 Disposable personal income	7486.8	7830.1	8162.5	8680.9	9092.0	9629.1	10014.5	10099.7	10245.2	10368.2	10502.3	47
49 Household net worth as percentage of disposable personal income	542.8	498.8	540.0	553.6	568.8	578.2	564.5	570.5	568.0	556.2	532.9	48
50 Owners' equity in household real estate (9)	7054.8	7542.1	8038.7	8840.1	9781.6	9954.5	9996.5	9982.0	9851.2	9516.0	9116.9	49
51 Owners' equity as percentage of household real estate (10)	57.0	55.5	53.9	53.0	52.4	50.2	49.9	49.3	48.7	47.5	46.2	50

(1) Sector includes farm households.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 22.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 32.

(10) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				2008 - Q1	
							Q1	Q2	Q3	Q4		
With tangible assets stated at either market value or replacement cost:												
1 Assets	19125.3	19472.9	20062.4	21659.2	23705.1	25783.6	26318.4	27004.4	27557.6	28207.1	28507.6	1
2 Tangible assets	9226.4	9531.1	9953.6	10727.6	11796.0	13053.2	13375.5	13807.5	14124.6	14556.8	14773.4	2
3 Real estate (1)	4793.5	5034.4	5357.9	5896.0	6706.3	7672.3	7919.5	8275.1	8547.4	8883.4	9001.3	3
4 Equipment and software (2)	3167.3	3193.3	3250.3	3351.4	3495.5	3700.4	3751.5	3799.9	3835.8	3884.1	3922.8	4
5 Inventories (2)	1265.6	1303.4	1345.3	1480.3	1594.2	1680.5	1704.5	1732.5	1741.4	1789.3	1849.2	5
6 Financial assets	9898.9	9941.8	10108.8	10931.6	11909.0	12730.4	12942.9	13196.9	13433.0	13650.3	13734.2	6
7 Foreign deposits	15.5	20.6	38.1	53.7	60.6	49.7	45.1	55.2	54.2	46.7	44.4	7
8 Checkable deposits and currency	181.9	141.1	190.9	178.4	252.4	140.6	127.6	159.2	164.7	153.3	128.6	8
9 Time and savings deposits	281.1	291.3	362.8	400.5	450.4	498.7	441.9	444.0	434.7	412.7	397.5	9
10 Money market fund shares	301.9	335.7	299.0	324.3	366.5	433.4	435.0	452.5	521.1	566.5	604.3	10
11 Security RPs	4.0	6.2	6.0	6.4	14.6	15.5	14.0	9.6	8.6	8.5	10.0	11
12 Commercial paper	60.2	64.8	75.7	95.0	111.0	122.5	110.1	116.5	70.4	62.3	32.3	12
13 Treasury securities	16.9	31.4	32.8	33.1	50.7	44.4	52.3	44.6	50.4	48.3	48.2	13
14 Agency- and GSE-backed securities	17.5	16.9	12.1	12.2	18.8	16.4	19.4	16.5	18.6	17.9	17.8	14
15 Municipal securities	29.3	32.1	35.4	31.8	32.1	29.0	39.7	31.0	33.8	32.6	21.3	15
16 Mortgages	46.6	49.6	51.8	66.6	68.3	59.7	57.5	55.4	53.2	51.1	49.0	16
17 Consumer credit	73.1	74.7	58.5	58.6	58.8	56.8	53.0	53.3	53.8	55.2	51.2	17
18 Trade receivables	1817.9	1719.6	1702.4	1831.3	2109.0	2106.6	2194.1	2292.8	2339.1	2310.4	2416.6	18
19 Mutual fund shares (1)	112.5	95.8	125.9	140.5	156.3	204.0	209.7	222.0	228.1	224.8	209.1	19
20 Miscellaneous assets	6940.5	7062.2	7117.4	7699.1	8159.7	8953.1	9143.5	9244.4	9402.2	9659.8	9703.8	20
21 Liabilities	9809.5	9922.8	9867.4	10349.3	11145.3	11794.3	11969.5	12114.1	12297.7	12450.7	12561.1	21
22 Credit market instruments	4741.2	4750.2	4860.3	5026.0	5269.6	5699.8	5829.2	6023.3	6175.0	6331.0	6458.6	22
23 Commercial paper	177.7	119.8	82.5	97.8	90.1	112.5	126.2	154.3	131.4	123.8	140.0	23
24 Municipal securities (3)	157.7	160.8	164.2	169.4	176.7	181.7	182.3	185.1	186.4	189.3	189.4	24
25 Corporate bonds (4)	2590.4	2719.7	2870.1	2944.5	2998.1	3211.5	3282.1	3376.4	3432.7	3525.6	3594.3	25
26 Bank loans n.e.c.	743.7	635.5	548.3	550.1	514.5	569.7	583.0	596.4	639.1	674.9	701.0	26
27 Other loans and advances	653.1	665.0	666.5	683.7	722.9	749.2	755.6	780.6	833.9	840.3	845.5	27
28 Mortgages	418.5	449.4	528.7	580.6	767.4	875.2	900.1	930.4	951.4	977.1	988.4	28
29 Trade payables	1437.7	1457.4	1402.7	1499.9	1699.4	1831.1	1862.7	1900.3	1940.1	2003.5	2036.2	29
30 Taxes payable	81.0	93.0	81.2	88.0	93.1	92.1	104.5	100.7	105.5	93.4	105.4	30
31 Miscellaneous liabilities	3549.6	3622.2	3523.2	3735.3	4083.2	4171.3	4173.0	4089.8	4077.1	4022.8	3960.9	31
32 Net worth (market value)	9315.8	9550.1	10195.0	11309.9	12559.7	13989.3	14349.0	14890.3	15259.9	15756.3	15946.5	32
Memo:												
Replacement-cost value of structures:												
33 Residential	105.0	110.1	116.1	126.9	139.1	146.0	147.6	148.1	148.8	149.3	149.1	33
34 Nonresidential	4216.9	4363.8	4519.2	5001.8	5565.8	6030.0	6092.5	6080.6	6096.6	6155.4	6196.6	34
Market value of equities outstanding												
35 (includes corporate farm equities)	10804.8	7839.3	10043.6	10807.0	10872.8	11519.4	11632.9	12292.1	12464.6	12068.9	10827.9	35
36 Debt/net worth (percent) (5)	50.9	49.7	47.7	44.4	42.0	40.7	40.6	40.5	40.5	40.2	40.5	36
37 Debt/equities (percent) (6)	43.9	60.6	48.4	46.5	48.5	49.5	50.1	49.0	49.5	52.5	59.6	37
38 Equities/net worth (percent) (7)	116.0	82.1	98.5	95.6	86.6	82.3	81.1	82.6	81.7	76.6	67.9	38
With tangible assets stated at historical cost:												
39 Assets (8)	16727.7	16952.3	17293.0	18403.7	19763.9	21032.4	21386.3	21762.0	22135.2	22447.4	22689.8	39
40 Tangible assets	6828.8	7010.4	7184.1	7472.1	7854.9	8302.1	8443.4	8565.0	8702.2	8797.2	8955.6	40
41 Real estate	2644.2	2765.4	2864.7	2978.3	3120.3	3310.1	3366.9	3443.7	3508.4	3580.6	3654.7	41
42 Equipment and software	2975.0	3013.5	3050.3	3104.2	3215.3	3354.8	3385.9	3418.5	3452.9	3488.2	3522.0	42
43 Inventories	1209.5	1231.6	1269.2	1389.6	1519.3	1637.2	1690.5	1702.8	1740.9	1728.5	1778.9	43
44 Net worth (historical cost) (9)	6918.2	7029.4	7425.6	8054.4	8618.6	9238.2	9416.8	9647.8	9837.4	9996.7	10128.7	44
Memo:												
Historical-cost value of structures:												
45 Residential	44.3	46.8	49.6	52.6	55.8	59.2	60.0	60.7	61.4	61.9	62.4	45
46 Nonresidential	2408.8	2514.7	2623.4	2735.7	2866.9	3054.1	3107.4	3165.0	3225.7	3289.6	3354.0	46
47 Debt/net worth (percent) (10)	68.5	67.6	65.5	62.4	61.1	61.7	61.9	62.4	62.8	63.3	63.8	47

(1) At market value.

(2) At replacement (current) cost.

(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfarm Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				- 2008 - Q1	
							Q1	Q2	Q3	Q4		
1 Assets	6661.4	6980.4	7427.8	8181.4	9215.3	10127.5	10348.9	10593.0	10818.1	10994.3	11069.5	1
2 Tangible assets	5082.6	5323.4	5675.3	6132.1	6782.8	7392.9	7539.8	7702.6	7812.7	7889.1	7891.8	2
3 Real estate (1)	4638.6	4864.6	5199.5	5628.4	6245.8	6818.0	6955.8	7109.4	7213.3	7279.8	7273.2	3
4 Residential	3472.4	3671.5	3962.9	4320.2	4793.2	5185.2	5281.1	5369.6	5425.3	5430.7	5409.7	4
5 Nonresidential	1166.1	1193.1	1236.7	1308.2	1452.6	1632.8	1674.7	1739.7	1788.0	1849.1	1863.5	5
6 Equipment and software (2)	377.4	390.2	405.0	425.7	453.1	486.5	494.3	502.0	507.8	515.1	521.3	6
7 Residential (3)	39.8	40.4	40.3	41.8	45.2	48.5	49.0	49.6	49.7	49.8	50.0	7
8 Nonresidential	337.6	349.8	364.7	383.9	407.8	437.9	445.3	452.4	458.1	465.3	471.3	8
9 Inventories (2)	66.6	68.6	70.8	77.9	83.9	88.4	89.7	91.2	91.7	94.2	97.3	9
10 Financial assets	1578.8	1657.0	1752.5	2049.3	2432.6	2734.6	2809.1	2890.5	3005.4	3105.3	3177.7	10
11 Checkable deposits and currency	164.5	167.1	172.9	259.2	323.1	364.1	369.2	375.9	390.3	404.0	413.8	11
12 Time and savings deposits	254.7	269.2	313.8	318.0	351.6	396.2	407.2	419.9	440.6	455.5	466.2	12
13 Money market fund shares	59.0	61.3	63.6	69.2	73.9	83.3	85.6	88.3	95.1	98.3	100.5	13
14 Treasury securities	42.8	42.8	44.9	50.2	56.2	63.3	65.1	67.1	69.6	72.0	73.7	14
15 Municipal securities	3.5	3.4	2.7	4.3	4.4	5.0	5.2	5.3	5.5	5.7	5.8	15
16 Mortgages	26.8	26.2	26.3	30.8	36.2	40.8	41.9	43.2	44.8	46.3	47.4	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	343.9	362.8	337.7	364.3	430.9	485.7	499.1	514.7	534.0	552.2	565.3	18
19 Miscellaneous assets	683.6	724.2	790.6	953.3	1156.2	1296.2	1335.9	1376.1	1425.5	1471.3	1504.9	19
20 Insurance receivables	48.3	52.5	56.9	60.5	65.3	66.9	67.6	68.2	68.9	68.6	69.0	20
21 Equity investment in GSEs (4)	1.8	1.8	2.1	2.0	1.8	1.9	2.0	2.1	2.1	2.2	2.2	21
22 Other	633.5	670.0	731.6	890.9	1089.1	1227.4	1266.4	1305.8	1354.4	1400.5	1433.7	22
23 Liabilities	2889.7	3083.7	3172.5	3516.5	4051.5	4475.7	4567.7	4683.5	4846.9	4997.8	5100.5	23
24 Credit market instruments	1958.7	2106.7	2198.8	2443.5	2775.0	3124.2	3198.1	3293.4	3425.1	3541.9	3621.8	24
25 Bank loans n.e.c.	405.3	430.4	441.7	466.0	624.1	691.0	707.2	723.4	775.2	818.7	854.7	25
26 Other loans and advances	124.6	126.5	131.7	133.2	135.4	148.7	152.0	156.2	156.2	161.2	167.1	26
27 Mortgages	1428.8	1549.8	1625.3	1844.3	2015.5	2284.4	2338.8	2413.7	2493.7	2562.0	2599.9	27
28 Trade payables	255.0	281.0	255.3	277.4	329.4	359.5	366.8	375.4	386.0	396.0	403.2	28
29 Taxes payable	68.7	70.2	69.7	78.0	86.7	92.3	93.6	95.2	97.2	99.0	100.4	29
30 Miscellaneous liabilities	607.3	625.9	648.8	717.6	860.4	899.8	909.1	919.5	938.7	960.9	975.2	30
31 Net worth (5)	3771.8	3896.7	4255.3	4664.9	5163.8	5651.7	5781.2	5909.5	5971.2	5996.6	5969.0	31
Memo:												
Replacement-cost value of structures:												
32 Residential	2217.9	2317.4	2451.2	2678.0	2887.0	3001.8	3033.1	3042.9	3055.8	3066.7	3061.4	32
33 Nonresidential	959.8	985.6	1008.0	1097.7	1198.5	1281.4	1290.2	1282.8	1281.1	1288.1	1291.3	33
34 Debt/net worth (percent) (6)	51.9	54.1	51.7	52.4	53.7	55.3	55.3	55.7	57.4	59.1	60.7	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 28.

(6) Line 24 divided by line 31.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				- 2008 - Q1	
							Q1	Q2	Q3	Q4		
1 Change in net worth (1)	-1010.4	-1587.7	5025.8	3976.9	3659.7	3960.7	854.6	1088.5	576.3	-530.0	-1696.2	1
2 Net investment	312.1	185.6	484.0	410.5	-74.9	15.1	180.4	-210.7	223.5	178.9	189.0	2
3 Net physical investment	493.9	529.0	585.8	641.1	666.1	672.0	111.2	147.4	167.4	134.0	57.9	3
4 Capital expenditures	1293.0	1363.0	1459.0	1581.7	1702.7	1708.3	371.4	410.2	432.5	401.5	327.3	4
5 - Consumption of fixed capital	799.1	834.0	873.2	940.6	1036.6	1036.3	260.2	262.7	265.1	267.4	269.4	5
6 Net financial investment	-181.8	-343.4	-101.8	-230.6	-741.0	-656.9	69.2	-358.1	56.1	44.9	131.1	6
7 Net acquisition of financial assets	449.0	461.4	919.3	932.9	418.3	609.1	231.8	-51.6	271.0	287.9	237.5	7
8 - Net increase in liabilities	630.7	804.7	1021.1	1163.5	1159.3	1266.0	162.6	306.6	214.9	243.0	106.4	8
Holding gains on assets at market value (2)	-1269.5	-1805.6	4405.6	3479.0	3665.1	3936.1	693.1	1329.7	373.1	-686.1	-1875.2	9
10 Real estate	732.4	977.3	1081.1	1500.4	1764.7	945.5	239.9	195.6	-25.8	-190.9	-303.7	10
11 Corporate equities	-1197.0	-1699.8	1230.0	439.9	404.2	1064.4	67.5	308.9	78.3	-184.9	-532.9	11
12 Mutual fund shares	-250.6	-489.1	411.5	296.7	193.8	460.2	77.9	207.2	102.5	-118.1	-452.8	12
13 Equity in noncorporate business	128.0	256.5	391.7	606.1	798.1	716.1	211.1	184.7	150.6	107.8	55.0	13
14 Life insurance and pension fund reserves	-682.2	-850.6	1291.3	635.9	504.2	750.0	96.7	433.4	67.5	-300.0	-640.8	14
Holding gains on assets at current cost (2)	-65.8	-76.5	-98.2	-22.2	-39.3	-41.8	-13.6	-9.5	-14.5	-12.5	1.7	15
16 Consumer durable goods	-65.1	-76.5	-98.4	-22.1	-39.3	-43.1	-14.3	-9.9	-13.9	-12.7	2.0	16
17 Equipment and software	-0.7	-0.1	0.2	-0.1	0.0	1.4	0.6	0.4	-0.5	0.2	-0.3	17
18 Other volume changes (3)	12.7	108.8	234.3	109.6	108.8	51.3	-5.3	-21.0	-5.8	-10.2	-11.7	18
Memo:												
19 Net worth outstanding (4)	40641.8	39054.1	44079.9	48056.7	51716.4	55677.1	56531.7	57620.1	58196.4	57666.5	55970.3	19
20 Disposable personal income	7486.8	7830.1	8162.5	8680.9	9092.0	9629.1	10014.5	10099.7	10245.2	10368.2	10502.3	20

(1) Sum of net investment (line 2), holding gains (lines 9 and 15), and other volume changes (line 18).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Consists of the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 41.

R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				- 2008 - Q1	
							Q1	Q2	Q3	Q4		
1 Change in net worth (1)	-90.0	234.3	644.9	1114.8	1249.9	1429.6	359.7	541.3	369.6	496.4	190.1	1
2 Net investment	191.3	114.5	148.4	244.3	-142.8	-404.9	-97.1	-98.5	-134.7	-166.1	-72.7	2
3 Net physical investment	157.0	110.9	121.2	196.8	224.0	299.4	63.4	74.2	76.1	81.3	88.1	3
4 Capital expenditures	802.6	737.1	749.9	825.7	915.0	1032.9	248.2	256.9	268.3	259.6	262.8	4
5 - Consumption of fixed capital	642.8	639.4	653.1	682.6	737.4	767.6	197.6	198.7	199.1	199.9	200.9	5
6 - Inventory valuation adjustment	11.3	-2.2	-13.6	-43.1	-36.2	-36.3	-10.1	-13.6	-3.4	-19.1	-25.1	6
7 - Nonproduced nonfinancial assets	-8.6	-10.9	-10.8	-10.6	-10.2	2.2	-2.6	-2.4	-3.5	-2.6	-1.1	7
8 Net financial investment	82.4	45.2	69.2	174.1	-3.4	-90.2	-17.3	30.9	-3.0	33.7	-20.2	8
9 Net acquisition of financial assets	177.6	130.1	82.6	783.1	957.8	758.6	207.6	223.1	228.6	238.7	139.5	9
10 - Net increase in liabilities	95.2	84.9	13.4	609.0	961.2	848.8	224.9	192.2	231.5	205.0	159.7	10
11 Net corporate equity issues	-48.1	-41.6	-42.0	-126.6	-363.4	-614.1	-143.2	-203.5	-207.8	-281.2	-140.6	11
12 Holding gains on assets at market value (2)	-144.9	157.6	300.6	504.2	764.3	894.5	220.7	316.0	238.9	285.8	53.6	12
13 Real estate	-131.2	175.1	281.5	491.1	755.2	877.4	217.4	306.1	235.1	291.5	71.6	13
14 Mutual fund shares	-13.8	-17.6	19.1	13.1	9.1	17.1	3.3	10.0	3.7	-5.6	-18.1	14
15 Holding gains on assets less liabilities at current cost (2)	-61.0	91.7	42.1	141.5	121.6	111.6	40.3	34.7	4.3	53.2	49.2	15
16 Equipment and software	-21.9	-14.3	20.2	51.6	46.4	82.7	24.8	20.5	6.3	17.8	9.7	16
17 Inventories (3)	-26.6	22.0	15.1	43.9	42.2	4.6	15.6	14.2	-2.0	35.4	39.5	17
18 Direct investment abroad	21.0	-8.4	12.0	55.9	47.2	65.1	0	0	0	0	0.0	18
19 - Foreign direct investment in U.S.	33.5	-92.4	5.2	9.9	14.1	40.8	0.0	-0.0	-0.0	-0.0	-0.1	19
20 Other volume changes (4)	-75.4	-129.5	153.8	224.9	506.7	828.3	195.8	289.0	261.2	323.5	160.0	20
Memo:												
21 Net worth outstanding (5)	9315.8	9550.1	10195.0	11309.9	12559.7	13989.3	14349.0	14890.3	15259.9	15756.3	15946.5	21

(1) Sum of net investment (line 2), holding gains (lines 12 and 15), and other volume changes (line 20).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

	2001	2002	2003	2004	2005	2006	2007				- 2008 - Q1	
							Q1	Q2	Q3	Q4		
1 Change in net worth (1)	78.7	124.9	358.6	409.6	498.9	488.0	129.5	128.2	61.7	25.4	-27.5	1
2 Net investment (2)	-16.1	-85.2	38.0	-26.3	-137.1	-49.2	-8.3	-7.3	-28.8	-28.4	-13.6	2
3 Net physical investment	44.6	31.0	31.5	20.9	14.7	72.8	9.1	27.3	19.6	22.6	16.7	3
4 Capital expenditures	193.9	182.5	192.9	197.5	226.2	269.7	60.3	79.3	71.5	74.2	67.8	4
5 - Consumption of fixed capital	149.3	151.5	161.4	176.7	211.5	197.0	51.2	52.1	51.9	51.6	51.1	5
6 Net acquisition of financial assets	155.9	78.2	95.5	296.9	383.2	302.0	74.6	81.3	115.0	99.9	72.5	6
- Net increase in liabilities from:												
7 Credit market instruments	162.2	148.0	92.1	244.7	331.6	349.1	73.9	95.3	131.7	116.8	79.9	7
8 Trade payables	-4.9	26.0	-25.7	22.2	52.0	30.0	7.4	8.5	10.6	10.0	7.2	8
9 Taxes payable	4.0	1.5	-0.5	8.4	8.7	5.6	1.4	1.6	2.0	1.9	1.3	9
10 Miscellaneous liabilities	55.3	18.9	23.2	68.8	142.8	39.3	9.3	10.4	19.1	22.2	14.3	10
11 Holding gains on real estate (3)	102.9	221.2	333.3	441.1	649.5	533.4	122.7	133.3	84.5	45.5	-28.9	11
12 Residential	138.5	181.0	267.8	329.9	483.0	340.9	75.5	67.2	33.5	-17.7	-44.8	12
13 Nonresidential	-35.6	40.2	65.5	111.2	166.5	192.5	47.1	66.0	51.0	63.2	15.9	13
14 Holding gains on assets at current cost (3)	-4.3	-5.8	-8.0	0.2	-9.1	7.8	9.8	-4.2	-1.0	1.8	9.0	14
15 Residential equipment and software	-0.0	-0.6	-1.4	-0.3	1.5	1.3	0.1	0.2	-0.3	-0.2	-0.2	15
16 Nonresidential equipment and software	-2.2	-6.5	-8.1	-4.0	-14.7	4.4	8.3	-5.9	-0.9	-0.9	5.7	16
17 Inventories	-2.0	1.3	1.5	4.6	4.1	2.2	1.3	1.5	0.1	2.9	3.4	17
18 Other volume changes (4)	-3.9	-5.3	-4.7	-5.4	-4.4	-4.1	5.4	6.5	7.1	6.5	5.9	18
Memo:												
19 Net worth outstanding (5)	3771.8	3896.7	4255.3	4664.9	5163.8	5651.7	5781.2	5909.5	5971.2	5996.6	5969.0	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Also equal to proprietor's net investment shown on table F.103, line 29.

(3) Calculated as change in amount outstanding less net investment during period.

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.