FEDERAL RESERVE statistical release

FINANCE COMPANIES[1]
June 2008

For immediate release
August 2008

OWNED AND MANAGED RECEIVABLES OUTSTANDING[2]
Seasonally adjusted

	2003	2004	2005	2006	2007	2007 Q2	2007 Q3	2007 Q4	2008 Q1[r]	2008 Q2[p]	2008 Apr[r]	2008 May[r]	2008 Jun[p]
Percent change at annual rate[3]													
Total	8.5	10.5	6.4	6.0	1.7	-1.3	8.0	-2.5	5.2	-6.2	-3.5	-3.5	-11.6
Consumer	14.8	8.5	5.1	5.7	8.2	8.6	10.8	3.4	1.7	-0.5	1.4	1.2	-4.1
Real estate	9.3	25.2	12.8	8.8	-7.3	-19.8	2.2	-10.4	2.7	-34.3	-21.4	-26.9	-57.4
Business	0.9	2.2	2.5	3.7	2.1	3.7	9.6	-3.6	12.7	11.8	5.9	11.0	18.1
Amount: billions of dollars													
Total	1,611.0	1,780.7	1,895.3	2,009.3	2,044.5	2,017.2	2,057.5	2,044.5	2,070.8	2,038.9	2,064.8	2,058.8	2,038.9
Consumer	679.6	737.1	774.6	818.4	885.9	855.3	878.5	885.9	889.7	888.7	890.8	891.7	888.7
Real estate	397.6	497.8	561.5	610.9	566.1	578.1	581.2	566.1	569.9	521.1	559.8	547.2	521.1
Business	533.8	545.8	559.1	580.0	592.4	583.8	597.8	592.4	611.2	629.2	614.2	619.8	629.2

AUTO LOANS: TERMS OF CREDIT[4]
Percent except as noted: not seasonally adjusted

	2003	2004	2005	2006	2007	2007 Q2	2007 Q3	2007 Q4	2008 Q1[r]	2008 Q2[p]	2008 Apr[r]	2008 May[r]	2008 Jun[p]
New car loans													
Interest rates	3.81	4.92	6.02	4.99	4.87	5.08	4.85	4.55	4.85	5.28	4.54	5.82	5.49
Maturity (months)	61.3	60.7	60.0	63.0	62.0	61.7	62.1	62.9	62.6	63.5	63.1	64.0	63.5
Loan-to-value ratio	95	89	88	94	95	96	95	95	94	93	94	92	93
Amount financed (dollars)	26,295	24,888	24,133	26,620	28,287	27,702	28,349	29,512	28,174	25,493	27,397	24,579	24,505
Used car loans													
Interest rates	9.86	8.81	8.81	9.61	9.24	9.08	8.86	9.64	8.95	8.31	8.34	8.23	8.36
Maturity (months)	58.0	57.9	58.6	59.4	60.7	61.2	60.8	60.4	60.0	60.4	60.6	60.5	60.2
Loan-to-value ratio	100	99	98	99	100	102	101	98	96	96	96	97	97
Amount financed (dollars)	14,613	15,136	16,228	16,671	17,095	17,016	17,152	17,239	17,132	16,853	17,281	17,114	16,163

1. Includes finance company subsidiaries of bank holding companies but not of retailers and banks.
2. Owned receivables are those carried on the balance sheet of the institution. Managed receivables include outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator. Data are shown before deductions for unearned income and losses. Components may not add to totals because of rounding.
3. The series may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks.
4. Data are from the subsidiaries of the three major U.S. automobile manufacturers and are volume-weighted averages covering all loans of each type purchased during the month.

OWNED AND MANAGED RECEIVABLES OUTSTANDING[2]
(Billions of dollars)
Not seasonally adjusted

						2007			2008				
	2003	2004	2005	2006	2007	Q2	Q3	Q4	Q1^r	Q2^p	Apr^r	May^r	Jun^p
Total	1,624.1	1,795.4	1,910.9	2,026.2	2,061.8	2,022.4	2,052.0	2,061.8	2,063.2	2,043.8	2,060.6	2,058.9	2,043.8
Consumer	686.1	743.9	781.4	825.4	893.5	849.1	883.3	893.5	882.9	882.2	884.2	884.4	882.2
Motor vehicle loans	250.1	298.3	278.0	259.8	262.9	254.0	261.9	262.9	255.7	252.5	257.0	256.1	252.5
Motor vehicle leases	79.0	74.1	85.3	106.0	122.9	116.3	120.5	122.9	124.9	122.1	125.5	125.3	122.1
Revolving[5]	45.3	50.4	66.3	79.9	86.0	75.1	78.3	86.0	82.1	85.0	83.1	83.9	85.0
Other[6]	97.7	143.7	172.3	194.7	234.9	214.2	228.5	234.9	244.7	247.9	245.7	246.5	247.9
Securitized assets[7]													
Motor vehicle loans	123.7	98.2	112.6	112.8	113.3	113.4	118.9	113.3	103.5	104.9	101.6	102.0	104.9
Motor vehicle leases	5.5	4.8	4.2	3.6	3.1	3.4	3.2	3.1	3.0	2.9	3.0	2.9	2.9
Revolving	33.8	23.1	14.9	15.9	25.6	24.3	25.9	25.6	25.4	24.5	25.1	24.8	24.5
Other	51.0	51.3	47.8	52.8	44.7	48.3	46.1	44.7	43.6	42.4	43.2	42.9	42.4
Real estate	400.6	501.3	565.0	614.8	569.8	583.4	579.3	569.8	561.8	525.8	555.6	547.5	525.8
One-to-four family	320.2	422.0	489.8	538.1	474.2	510.0	503.2	474.2	457.9	423.3	451.9	442.6	423.3
Other	50.0	54.0	51.6	56.2	59.1	53.2	57.2	59.1	67.8	71.1	68.3	70.0	71.1
Securitized assets[7]													
One-to-four family	26.7	21.8	18.9	16.8	34.9	15.4	15.2	34.9	34.7	31.4	34.5	34.4	31.4
Other	3.8	3.5	4.8	3.7	1.6	4.8	3.8	1.6	1.4	0.0	0.9	0.5	0.0
Business	537.4	550.2	564.5	586.0	598.6	589.9	589.4	598.6	618.5	635.7	620.7	627.0	635.7
Motor vehicles	69.6	84.8	105.5	105.1	105.7	108.3	104.2	105.7	107.8	112.8	108.5	110.0	112.8
Retail loans	15.7	15.1	15.2	17.1	16.4	18.1	18.0	16.4	15.3	14.7	15.1	14.8	14.7
Wholesale loans[8]	39.3	44.9	61.2	55.7	56.9	56.9	53.2	56.9	60.7	64.5	61.6	63.4	64.5
Leases	14.6	24.8	29.0	32.3	32.4	33.3	33.0	32.4	31.9	33.6	31.8	31.8	33.6
Equipment	284.3	273.4	281.9	299.5	319.4	309.5	310.8	319.4	333.4	347.2	334.6	342.0	347.2
Loans	88.0	87.8	93.6	102.4	106.1	106.7	106.4	106.1	115.9	113.5	114.6	114.8	113.5
Leases	196.3	185.6	188.3	197.1	213.3	202.8	204.5	213.3	217.4	233.7	220.0	227.2	233.7
Other business receivables[9]	87.8	93.3	91.8	93.5	94.4	91.5	92.9	94.4	100.8	103.9	102.8	103.1	103.9
Securitized assets[7]													
Motor vehicles	48.4	44.8	28.8	38.0	33.6	40.3	40.3	33.6	31.5	23.6	28.4	24.7	23.6
Retail loans	2.2	2.2	2.7	3.0	2.6	2.9	2.8	2.6	2.6	2.5	2.6	2.5	2.5
Wholesale loans	44.2	40.6	26.0	34.9	30.9	37.3	37.5	30.9	28.9	21.1	25.8	22.1	21.1
Leases	2.1	2.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Equipment	22.1	23.6	24.4	15.4	13.1	12.1	13.1	13.1	13.3	13.7	13.8	13.7	13.7
Loans	12.5	11.5	11.6	9.9	9.2	8.8	9.4	9.2	9.2	9.5	9.7	9.6	9.5
Leases	9.6	12.1	12.8	5.5	3.9	3.3	3.7	3.9	4.1	4.2	4.1	4.1	4.2
Other business receivables[9]	25.1	30.2	32.2	34.6	32.4	28.2	28.1	32.4	31.7	34.5	32.6	33.5	34.5

5. Excludes revolving credit reported as held by depository institutions that are subsidiaries of finance companies.
6. Includes student loans, personal cash loans, mobile home loans, and loans to purchase other types of consumer goods such as appliances, apparel, boats, and recreation vehicles.
7. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator.
8. Credit arising from transactions between manufacturers and dealers, that is, floor plan financing.
9. Includes loans on commercial accounts receivable, factored commercial accounts, and receivable dealer capital; small loans used primarily for business or farm purposes; and wholesale and lease paper for mobile homes, recreation vehicles, and travel trailers.
r=revised. p=preliminary.