

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

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

		2000	2001	2002	2003		
1	FL152000005	Assets	49378.0	49100.9	48232.1	54119.4	1
2	FL152010005	Tangible assets	15524.3	16774.6	18204.3	19853.8	2
3	FL155035005	Real estate	12494.1	13576.6	14842.0	16367.5	3
4	FL155035015	Households (2,3)	11267.0	12358.2	13559.6	14988.5	4
5	FL165035003	Nonprofit organizations	1227.0	1218.4	1282.5	1379.0	5
6	FL165013265	Equipment and software owned by nonprofit organizations (4)	89.5	94.0	96.2	99.3	6
7	FL155011005	Consumer durable goods (4)	2940.7	3104.0	3266.1	3387.1	7
8	FL154090005	Financial assets	33853.6	32326.3	30027.8	34265.6	8
9	FL154000005	Deposits	4357.4	4821.8	5103.8	5277.8	9
10	FL153091003	Foreign deposits	63.5	58.5	74.2	65.2	10
11	FL153020005	Checkable deposits and currency	232.3	335.3	358.7	316.3	11
12	FL153030005	Time and savings deposits	3090.9	3298.8	3582.3	3907.3	12
13	FL153034005	Money market fund shares	970.7	1129.2	1088.7	989.0	13
14	FL154004005	Credit market instruments	2235.2	2104.8	2010.1	2154.4	14
15	FL163069103	Open market paper	82.6	85.7	98.9	94.9	15
16	FL153061505	Treasury securities	621.6	510.9	373.3	455.6	16
17	FL313161400	Savings bonds	184.8	190.3	194.9	203.8	17
18	FL153061105	Other Treasury	436.9	320.5	178.4	251.8	18
19	FL153061705	Agency- and GSE-backed securities	405.8	328.9	219.1	485.5	19
20	FL153062005	Municipal securities	438.0	489.3	585.2	618.6	20
21	FL153063005	Corporate and foreign bonds	569.8	564.7	597.6	352.4	21
22	FL153065005	Mortgages	117.4	125.4	136.0	147.4	22
23	FL153064105	Corporate equities (2)	7762.6	6466.3	4853.7	6146.7	23
24	FL153064205	Mutual fund shares (5)	2905.3	2750.8	2443.8	3182.4	24
25	FL153067005	Security credit	412.4	454.3	412.7	475.4	25
26	FL153040005	Life insurance reserves	819.1	880.0	920.9	1013.2	26
27	FL153050005	Pension fund reserves	8901.3	8444.1	7754.1	8960.6	27
28	FL602000005	Investment in bank personal trusts	1095.8	960.7	840.9	932.4	28
29	FL153080015	Equity in noncorporate business (6)	4993.7	5054.1	5267.8	5660.8	29
30	FL153090005	Miscellaneous assets	370.9	389.4	420.0	462.0	30
31	FL154190005	Liabilities	7402.3	7989.2	8680.4	9603.4	31
32	FL154102005	Credit market instruments	7012.9	7640.9	8372.4	9252.3	32
33	FL153165105	Home mortgages (7)	4828.7	5301.4	5932.1	6688.2	33
34	FL153166000	Consumer credit	1726.5	1865.2	1942.6	2025.5	34
35	FL153162005	Municipal securities (8)	143.0	156.9	169.8	183.9	35
36	FL153168005	Bank loans n.e.c.	74.1	57.6	54.6	94.4	36
37	FL153169005	Other loans and advances	119.8	120.4	120.7	119.3	37
38	FL153165505	Commercial mortgages (8)	120.7	139.4	152.7	141.0	38
39	FL153167205	Security credit	235.1	196.4	148.2	182.5	39
40	FL153170003	Trade payables (8)	134.7	132.9	139.8	147.7	40
41	FL543077003	Deferred and unpaid life insurance premiums	19.6	19.1	20.0	20.9	41
42	FL152090005	Net worth	41975.7	41111.6	39551.7	44516.0	42
		Memo:					
		Replacement-cost value of structures:					
43	FL155012305	Residential	8467.2	9148.0	9644.1	10378.5	43
44	FL155012603	Households	8255.1	8924.6	9414.0	10137.3	44
45	FL135012603	Farm households	72.2	77.1	80.0	84.1	45
46	FL165012603	Nonprofit organizations	139.9	146.3	150.2	157.0	46
47	FL165013603	Nonresidential (nonprofits)	815.2	870.6	915.0	959.7	47
48	FA156012005	Disposable personal income	7194.0	7486.8	7827.7	8159.9	48
49	*/FA156012005	Household net worth as percentage of disposable personal income	583.5	549.1	505.3	545.5	49
50	FL155035065	Owners' equity in household real estate (9)	6438.3	7056.8	7627.5	8300.3	50
51	*/FL155035015	Owners' equity as percentage of household real estate (10)	57.1	57.1	56.3	55.4	51

(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 24.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 33.

(10) Line 50 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

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

		2000	2001	2002	2003		
With tangible assets stated at either market value or replacement cost:							
1	FL102000005	Assets	18870.0	18901.7	19202.8	20132.3	1
2	FL102010005	Tangible assets	9097.6	9002.8	9240.5	9583.2	2
3	FL105035003	Real estate (1)	4671.1	4565.9	4758.9	5029.7	3
4	FL105013203	Equipment and software (2)	3092.8	3171.4	3178.7	3223.1	4
5	FL105021003	Inventories (2)	1333.6	1265.6	1302.9	1330.4	5
6	FL104090005	Financial assets	9772.5	9898.9	9962.3	10549.2	6
7	FL103091003	Foreign deposits	24.0	15.5	20.0	41.4	7
8	FL103020000	Checkable deposits and currency	381.4	331.9	313.0	415.3	8
9	FL103030003	Time and savings deposits	137.3	131.1	127.5	172.0	9
10	FL103034003	Money market fund shares	191.4	301.9	328.8	291.0	10
11	FL102050003	Security RPs	4.2	4.0	6.2	5.8	11
12	FL103069100	Commercial paper	57.8	60.2	64.7	83.5	12
13	FL103061103	Treasury securities	18.1	16.5	31.4	41.5	13
14	FL103061703	Agency- and GSE-backed securities	15.4	17.2	16.9	25.1	14
15	FL103062003	Municipal securities	31.9	29.3	32.1	40.2	15
16	FL103065003	Mortgages	43.5	46.6	48.7	50.7	16
17	FL103066005	Consumer credit	90.0	88.8	86.4	70.3	17
18	FL103070005	Trade receivables	1930.7	1802.2	1721.9	1825.9	18
19	FL103064203	Mutual fund shares (1)	124.0	111.0	97.0	121.0	19
20	FL103090005	Miscellaneous assets	6722.6	6942.7	7067.8	7365.5	20
21	FL104190005	Liabilities	9611.4	9809.5	9949.1	10175.2	21
22	FL104104005	Credit market instruments	4545.7	4774.4	4808.6	4987.1	22
23	FL103169700	Commercial paper	278.4	190.1	126.0	85.9	23
24	FL103162005	Municipal securities (3)	154.2	157.7	160.8	164.2	24
25	FL103163003	Corporate bonds (4)	2230.3	2578.8	2711.0	2869.3	25
26	FL103168005	Bank loans n.e.c.	861.0	758.3	661.9	612.4	26
27	FL103169255	Other loans and advances	651.3	659.1	675.1	680.7	27
28	FL103165005	Mortgages	370.4	430.3	473.8	574.6	28
29	FL103170005	Trade payables	1541.4	1437.7	1461.7	1539.1	29
30	FL103178000	Taxes payable	78.0	81.0	93.0	84.5	30
31	FL103190005	Miscellaneous liabilities	3446.3	3516.3	3585.9	3564.6	31
32	FL102090005	Net worth (market value)	9258.7	9092.3	9253.7	9957.1	32
Memo:							
Replacement-cost value of structures:							
33	FL105012603	Residential	100.0	105.5	109.9	116.9	33
34	FL105013603	Nonresidential	3973.4	4222.0	4376.0	4519.8	34
Market value of equities outstanding							
35	FL103164003	(includes corporate farm equities)	12678.8	10796.2	7907.1	10154.9	35
36	*/ FL102090005	Debt/net worth (percent) (5)	49.1	52.5	52.0	50.1	36
37	*/ FL103164003	Debt/equities (percent) (6)	35.9	44.2	60.8	49.1	37
38	*/ FL102090005	Equities/net worth (percent) (7)	136.9	118.7	85.4	102.0	38
With tangible assets stated at historical cost:							
39	FL102000115	Assets (8)	16370.3	16669.3	16905.3	17601.8	39
40	FL102010115	Tangible assets	6597.8	6770.4	6943.0	7052.6	40
41	FL105035045	Real estate	2492.7	2633.3	2745.2	2830.3	41
42	FL105013213	Equipment and software	2834.9	2927.5	2965.1	3013.6	42
43	FL105020000	Inventories	1270.2	1209.5	1232.7	1208.7	43
44	FL102090115	Net worth (historical cost) (9)	6758.9	6859.8	6956.2	7426.6	44
Memo:							
Historical-cost value of structures:							
45	FL105012313	Residential	42.0	44.4	46.8	49.6	45
46	FL105013613	Nonresidential	2259.6	2397.8	2494.5	2579.7	46
47	*/ FL102090115	Debt/net worth (percent) (10)	67.3	69.6	69.1	67.2	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

			2000	2001	2002	2003	
1	FL112000005	Assets	6730.1	7046.2	7447.3	8055.3	1
2	FL112010005	Tangible assets	5307.3	5467.6	5727.2	6176.7	2
3	FL115035003	Real estate (1)	4643.3	4770.0	5018.5	5456.8	3
4	FL115035023	Residential	3455.6	3606.7	3816.6	4184.2	4
5	FL115035035	Nonresidential	1187.8	1163.3	1202.0	1272.5	5
6	FL115015205	Equipment and software (2)	593.8	631.0	640.2	649.9	6
7	FL115012203	Residential (3)	45.2	46.7	47.7	47.3	7
8	FL115013205	Nonresidential	548.7	584.2	592.5	602.6	8
9	FL115020003	Inventories (2)	70.2	66.6	68.6	70.0	9
10	FL114090005	Financial assets	1422.8	1578.7	1720.0	1878.6	10
11	FL113020003	Checkable deposits and currency	274.1	274.5	287.3	298.2	11
12	FL113030003	Time and savings deposits	137.6	144.7	146.9	148.6	12
13	FL113034003	Money market fund shares	49.4	59.0	61.3	53.1	13
14	FL113061003	Treasury securities	40.2	42.8	45.2	47.5	14
15	FL113062003	Municipal securities	2.4	3.5	3.7	3.9	15
16	FL113065005	Mortgages	23.3	26.6	27.8	26.6	16
17	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FL113070003	Trade receivables	342.1	343.9	366.7	417.1	18
19	FL113090005	Miscellaneous assets	553.7	683.6	781.1	883.6	19
20	FL113076003	Insurance receivables	45.8	48.3	52.5	56.9	20
21	FL113092003	Equity investment in GSEs (4)	1.6	1.8	1.8	2.1	21
22	FL113093003	Other	506.2	633.5	726.9	824.6	22
23	FL114190005	Liabilities	2665.5	2875.7	3073.5	3306.0	23
24	FL114102005	Credit market instruments	1788.4	1944.7	2093.0	2232.5	24
25	FL113168003	Bank loans n.e.c.	352.9	390.7	404.1	378.8	25
26	FL113169005	Other loans and advances	127.8	125.3	127.6	133.3	26
27	FL113165003	Mortgages	1307.6	1428.8	1561.3	1720.4	27
28	FL113170003	Trade payables	259.9	255.0	276.0	322.7	28
29	FL113178203	Taxes payable	64.6	68.7	76.8	86.5	29
30	FL113190005	Miscellaneous liabilities	552.6	607.3	627.7	664.3	30
31	FL112090005	Net worth (5)	4064.5	4170.5	4373.8	4749.4	31
		Memo:					
		Replacement-cost value of structures:					
32	FL115012305	Residential	2113.0	2227.3	2309.7	2446.7	32
33	FL115013605	Nonresidential	970.6	1017.2	1045.3	1072.6	33
34	*/FL112090005	Debt/net worth (percent) (6)	44.0	46.6	47.9	47.0	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 29.

(6) Line 24 divided by line 31.

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

Billions of dollars; not seasonally adjusted

		2000	2001	2002	2003		
1	FR152090005	Change in net worth (1)	-316.2	-864.0	-1560.0	4964.3	1
2	FU155060005	Net investment	193.2	463.0	291.1	530.7	2
3	FU155061005	Net physical investment	489.7	510.7	534.0	588.7	3
4	FU155050005	Capital expenditures	1236.3	1284.2	1346.5	1443.5	4
5	FU156300005	- Consumption of fixed capital	746.7	773.5	812.5	854.8	5
6	FU155000005	Net financial investment	-296.4	-47.8	-242.9	-58.0	6
7	FU154090005	Net acquisition of financial assets	275.7	539.2	448.3	841.7	7
8	FU154190005	- Net increase in liabilities	572.1	586.9	691.2	899.8	8
9	FU158000005	Holding gains on assets stated at market value (2)	-426.9	-1246.8	-1720.5	4561.0	9
10	FD155035005	Real estate	839.5	799.0	971.2	1164.9	10
11	FD153064105	Corporate equities	-931.4	-1064.4	-1537.2	1422.4	11
12	FD153064205	Mutual fund shares	-248.2	-344.6	-417.6	412.1	12
13	FU158080005	Equity in noncorporate business	398.0	76.4	276.2	431.6	13
14	FD153054005	Life insurance and pension fund reserves	-393.5	-638.0	-895.5	1012.1	14
15	FD602000005	Investment in bank personal trusts and estates	-91.2	-75.2	-117.5	117.8	15
16	FD158100005	Holding gains on assets stated at current cost (2)	-26.6	-53.9	-59.5	-104.5	16
17	FD155011005	Consumer durable goods	-26.1	-53.1	-58.5	-104.3	17
18	FD165013265	Equipment and software	-0.5	-0.8	-1.0	-0.1	18
19	FU158090005	Other factors (3)	-56.0	-26.4	-71.1	-22.8	19
Memo:							
20	FL152090005	Net worth outstanding (4)	41975.7	41111.6	39551.7	44516.0	20
21	FA156012005	Disposable personal income	7194.0	7486.8	7827.7	8159.9	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding during period 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 42.

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

Billions of dollars; not seasonally adjusted

		2000	2001	2002	2003		
With tangible assets valued at either market or replacement cost:							
1	FR102090005	Change in net worth (1)	1145.1	-166.4	161.5	703.4	1
2	FU105060005	Net investment	238.9	197.7	117.3	259.7	2
3	FU105061005	Net physical investment	385.2	162.7	119.5	114.7	3
4	FU105050005	Capital expenditures	928.5	810.1	761.7	764.9	4
5	FU106300005	- Consumption of fixed capital	565.9	644.7	653.5	674.1	5
6	FU105020601	- Inventory valuation adjustment	-14.1	11.4	-1.2	-14.1	6
7	FU105400005	- Nonproduced nonfinancial assets	-8.5	-8.6	-10.1	-9.8	7
8	FU105000005	Net financial investment	-28.2	82.4	39.4	202.7	8
9	FU104090005	Net acquisition of financial assets	1209.2	177.6	150.6	502.4	9
10	FU104190005	- Net increase in liabilities	1237.4	95.2	111.1	299.7	10
11	FU103164003	Net corporate equity issues	-118.2	-47.4	-41.6	-57.8	11
Holding gains on assets stated at market value (2)							
12	FD108000005		291.1	-201.5	109.6	266.6	12
13	FD105035003	Real estate	306.2	-186.5	134.1	238.1	13
14	FD103064203	Mutual fund shares	-15.0	-15.0	-24.5	28.6	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
15	FU108100005		-43.2	83.3	80.9	11.3	15
16	FU108013205	Equipment and software	-2.8	-17.1	-25.4	5.3	16
17	FU108021005	Inventories (3)	12.5	-26.5	24.0	14.7	17
18	FD103092005	Direct investment abroad	-33.9	14.5	1.0	-14.4	18
19	FD103192005	- Foreign direct investment in U.S.	19.0	-112.5	-81.2	-5.7	19
20	FU108090005	Other factors (4)	658.3	-246.0	-146.3	165.8	20
Memo:							
21	FL102090005	Net worth outstanding (market value)	9258.7	9092.3	9253.7	9957.1	21
With tangible assets valued at historical cost:							
22	FR102090115	Change in net worth (5)	888.7	100.9	96.4	470.3	22
23	FU105060005	Net investment flow	238.9	197.7	117.3	259.7	23
24	FU105061005	Net physical investment	385.2	162.7	119.5	114.7	24
25	FU105050005	Capital expenditures	928.5	810.1	761.7	764.9	25
26	FU106300005	- Consumption of fixed capital	565.9	644.7	653.5	674.1	26
27	FU105020601	- Inventory valuation adjustment	-14.1	11.4	-1.2	-14.1	27
28	FU105400005	- Nonproduced nonfinancial assets	-8.5	-8.6	-10.1	-9.8	28
29	FU105000005	Net financial investment	-28.2	82.4	39.4	202.7	29
30	FU104090005	Net acquisition of financial assets	1209.2	177.6	150.6	502.4	30
31	FU104190005	- Net increase in liabilities	1237.4	95.2	111.1	299.7	31
32	FU103164003	Net corporate equity issues	-118.2	-47.4	-41.6	-57.8	32
Valuation adjustment on reproducible assets (6)							
33	FU108050115		-5.7	-79.9	-25.9	-57.0	33
34	FD103064203	Holding gains on mutual fund shares (2)	-15.0	-15.0	-24.5	28.6	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
35	FD108100115		-52.9	127.0	82.2	-8.7	35
36	FD103092005	Direct investment abroad	-33.9	14.5	1.0	-14.4	36
37	FD103192005	- Foreign direct investment in U.S.	19.0	-112.5	-81.2	-5.7	37
38	FU108090115	Other factors (4)	723.5	-129.0	-52.7	247.8	38
Memo:							
39	FL102090115	Net worth outstanding (historical cost)	6758.9	6859.8	6956.2	7426.6	39

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

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

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

		2000	2001	2002	2003		
1	FR112090005	Change in net worth (1)	373.6	106.0	203.3	375.6	1
2	FU113180005	Net investment (2)	-30.9	-22.3	-37.4	-45.5	2
3	FU115061005	Net physical investment	60.3	32.6	19.1	28.2	3
4	FU115050005	Capital expenditures	209.6	185.5	174.5	188.4	4
5	FU116300005	- Consumption of fixed capital	149.3	153.0	155.4	160.2	5
6	FU114090005	Net acquisition of financial assets	246.0	155.9	141.4	158.6	6
		- Net increase in liabilities from:					
7	FU114102005	Credit market instruments	192.9	156.4	148.3	139.5	7
8	FU113170003	Trade payables	46.6	-4.9	21.0	46.7	8
9	FU113178203	Taxes payable	11.7	4.0	8.1	9.7	9
10	FU113190005	Miscellaneous liabilities	86.0	55.3	20.5	36.4	10
		Holding gains on assets stated					
11	FD115035003	at market value (real estate) (3)	344.7	68.5	202.5	371.1	11
12	FD115035023	Residential	268.1	120.0	170.2	312.1	12
13	FD115035035	Nonresidential	76.7	-51.6	32.3	59.0	13
		Holding gains on assets stated					
14	FU118100005	at current cost (3)	50.9	36.1	15.2	-4.5	14
15	FU118012205	Residential equipment and software	1.1	0.6	0.1	-1.5	15
16	FU118013205	Nonresidential equipment and software	48.4	37.5	13.7	-4.5	16
17	FD115020003	Inventories	1.4	-2.0	1.3	1.5	17
18	FU118090005	Other factors (4)	-22.1	1.4	-14.4	8.9	18
		Memo:					
19	FL112090005	Net worth outstanding (5)	4064.5	4170.5	4373.8	4749.4	19

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

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

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

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.