

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	49425.1	49357.8	48575.1	54167.9	1
2	FL152010005	Tangible assets	15474.8	16705.1	18164.9	19827.0	2
3	FL155035005	Real estate	12657.4	13755.3	15045.1	16547.1	3
4	FL155035015	Households (2,3)	11427.3	12533.7	13765.4	15179.7	4
5	FL165035003	Nonprofit organizations	1230.1	1221.6	1279.7	1367.3	5
6	FL165013265	Equipment and software owned by nonprofit organizations (4)	113.4	120.1	123.2	127.3	6
7	FL155011005	Consumer durable goods (4)	2703.9	2829.7	2996.6	3152.6	7
8	FL154090005	Financial assets	33950.3	32652.7	30410.3	34341.0	8
9	FL154000005	Deposits	4351.5	4835.5	5063.4	5253.2	9
10	FL153091003	Foreign deposits	58.5	53.5	64.2	67.7	10
11	FL153020005	Checkable deposits and currency	225.6	315.3	279.1	214.7	11
12	FL153030005	Time and savings deposits	3099.7	3350.3	3644.0	3984.9	12
13	FL153034005	Money market fund shares	967.8	1116.4	1076.1	986.0	13
14	FL154004005	Credit market instruments	2473.2	2433.3	2432.8	2510.0	14
15	FL163069103	Open market paper	72.6	41.8	47.6	46.0	15
16	FL153061005	U.S. government securities	934.6	756.8	477.9	688.1	16
17	FL153061505	Treasury	586.3	486.8	382.4	418.5	17
18	FL313161400	Savings bonds	184.8	190.3	194.9	203.8	18
19	FL153061105	Other Treasury	401.5	296.5	187.6	214.7	19
20	FL153061705	Agency	348.3	269.9	95.4	269.6	20
21	FL153062005	Municipal securities	460.7	511.9	618.3	680.6	21
22	FL153063005	Corporate and foreign bonds	892.0	1009.7	1175.0	980.4	22
23	FL153065005	Mortgages	113.4	113.0	114.1	114.9	23
24	FL153064105	Corporate equities (2)	7473.6	6184.2	4601.5	5709.2	24
25	FL153064205	Mutual fund shares (5)	3035.8	2869.7	2539.2	3291.6	25
26	FL153067005	Security credit	412.4	454.3	412.7	466.2	26
27	FL153040005	Life insurance reserves	819.1	880.0	920.9	1005.0	27
28	FL153050005	Pension fund reserves	9070.9	8681.1	8003.0	9303.6	28
29	FL602000005	Investment in bank personal trusts	1095.8	960.7	840.9	932.4	29
30	FL153080015	Equity in noncorporate business (6)	4847.1	4964.6	5177.8	5414.3	30
31	FL153090005	Miscellaneous assets	370.9	389.4	418.1	455.3	31
32	FL154190005	Liabilities	7466.4	8076.6	8812.0	9756.7	32
33	FL154102005	Credit market instruments	7077.0	7722.4	8498.1	9401.2	33
34	FL153165105	Home mortgages (7)	4900.4	5388.6	6062.5	6820.6	34
35	FL153166000	Consumer credit	1719.0	1856.7	1938.1	2039.7	35
36	FL153162005	Municipal securities (8)	143.0	156.9	169.8	184.3	36
37	FL153168005	Bank loans n.e.c.	74.1	57.6	54.6	96.3	37
38	FL153169005	Other loans and advances	119.8	120.4	120.5	119.5	38
39	FL153165505	Commercial mortgages (8)	120.7	142.2	152.7	140.8	39
40	FL153167205	Security credit	235.1	196.4	148.2	180.8	40
41	FL153170003	Trade payables (8)	134.7	138.7	145.7	153.6	41
42	FL543077003	Deferred and unpaid life insurance premiums	19.6	19.1	20.0	21.2	42
43	FL152090005	Net worth	41958.7	41281.3	39763.2	44411.2	43
		Memo:					
		Replacement-cost value of structures:					
44	FL155012305	Residential	8267.8	8753.0	9185.8	9685.2	44
45	FL155012603	Households	7900.2	8371.7	8799.1	9292.0	45
46	FL135012603	Farm households	222.7	232.1	234.5	237.0	46
47	FL165012603	Nonprofit organizations	144.9	149.2	152.2	156.2	47
48	FL165013603	Nonresidential (nonprofits)	816.9	861.2	876.7	895.8	48
49	FA156012005	Disposable personal income	7194.0	7469.4	7857.2	8202.9	49
50	*/FA156012005	Household net worth as percentage of disposable personal income	583.2	552.7	506.1	541.4	50
51	FL155035065	Owners' equity in household real estate (9)	6526.9	7145.1	7702.8	8359.1	51
52	*/FL155035015	Owners' equity as percentage of household real estate (10)	57.1	57.0	56.0	55.1	52

(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 34.

(10) Line 51 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	19079.8	19132.5	19519.5	20495.0	1
2	FL102010005	Tangible assets	9307.3	9224.0	9461.0	9747.1	2
3	FL105035003	Real estate (1)	4849.2	4745.1	4950.1	5236.6	3
4	FL105013203	Equipment and software (2)	3124.5	3214.3	3213.8	3186.9	4
5	FL105021003	Inventories (2)	1333.6	1264.5	1297.0	1323.6	5
6	FL104090005	Financial assets	9772.5	9908.6	10058.5	10747.9	6
7	FL103091003	Foreign deposits	24.0	15.6	20.6	31.7	7
8	FL103020000	Checkable deposits and currency	381.4	335.4	363.6	479.8	8
9	FL103030003	Time and savings deposits	137.3	132.0	124.0	117.5	9
10	FL103034003	Money market fund shares	191.4	301.9	328.8	276.0	10
11	FL102050003	Security RPs	4.2	4.0	6.2	7.9	11
12	FL103069100	Commercial paper	57.8	60.3	66.6	74.1	12
13	FL103061005	U.S. government securities	33.5	33.7	48.6	68.2	13
14	FL103062003	Municipal securities	31.9	29.3	28.7	32.0	14
15	FL103065003	Mortgages	43.5	46.6	48.1	50.0	15
16	FL103066005	Consumer credit	82.7	82.3	82.2	74.7	16
17	FL103070005	Trade receivables	1938.1	1821.7	1849.9	2051.6	17
18	FL103064203	Mutual fund shares (1)	122.8	105.9	90.5	127.9	18
19	FL103090005	Miscellaneous assets	6723.8	6940.1	7000.7	7356.5	19
20	FL104190005	Liabilities	9611.4	9777.0	10005.8	10421.7	20
21	FL104104005	Credit market instruments	4542.7	4766.9	4806.2	4971.2	21
22	FL103169700	Commercial paper	278.4	190.1	126.0	85.9	22
23	FL103162005	Municipal securities (3)	154.2	157.7	160.8	164.0	23
24	FL103163003	Corporate bonds (4)	2230.3	2578.8	2711.0	2873.3	24
25	FL103168005	Bank loans n.e.c.	861.0	758.3	661.9	612.5	25
26	FL103169255	Other loans and advances	656.1	660.6	675.1	670.0	26
27	FL103165005	Mortgages	362.6	421.3	471.5	565.5	27
28	FL103170005	Trade payables	1541.4	1431.1	1453.2	1665.7	28
29	FL103178000	Taxes payable	78.0	81.0	93.1	106.5	29
30	FL103190005	Miscellaneous liabilities	3449.2	3497.9	3653.2	3678.4	30
31	FL102090005	Net worth (market value)	9468.5	9355.6	9513.6	10073.3	31
Memo:							
Replacement-cost value of structures:							
32	FL105012603	Residential	102.2	106.4	109.9	114.3	32
33	FL105013603	Nonresidential	4060.3	4242.8	4282.7	4337.6	33
Market value of equities outstanding							
34	FL103164003	(includes corporate farm equities)	12678.8	10796.2	7906.9	10170.3	34
35	*/ FL102090005	Debt/net worth (percent) (5)	48.0	51.0	50.5	49.4	35
36	*/ FL103164003	Debt/equities (percent) (6)	35.8	44.2	60.8	48.9	36
37	*/ FL102090005	Equities/net worth (percent) (7)	133.9	115.4	83.1	101.0	37
With tangible assets stated at historical cost:							
38	FL102000115	Assets (8)	16504.9	16860.8	17182.7	18181.6	38
39	FL102010115	Tangible assets	6732.4	6952.2	7124.2	7433.8	39
40	FL105035045	Real estate	2571.3	2727.5	2854.1	2955.6	40
41	FL105013213	Equipment and software	2891.0	3011.7	3086.8	3162.2	41
42	FL105020000	Inventories	1270.2	1213.0	1183.3	1316.0	42
43	FL102090115	Net worth (historical cost) (9)	6893.5	7083.8	7176.9	7759.9	43
Memo:							
Historical-cost value of structures:							
44	FL105012313	Residential	42.6	47.4	53.7	61.5	44
45	FL105013613	Nonresidential	2337.6	2489.0	2597.0	2695.9	45
46	*/ FL102090115	Debt/net worth (percent) (10)	65.9	67.3	67.0	64.1	46

(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 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

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	6557.9	6870.0	7289.9	7904.5	1
2	FL112010005	Tangible assets	5135.1	5291.6	5570.2	6025.1	2
3	FL115035003	Real estate (1)	4573.6	4685.1	4908.3	5292.6	3
4	FL115035023	Residential	3487.6	3630.1	3828.8	4162.1	4
5	FL115035035	Nonresidential	1086.1	1055.0	1079.5	1130.5	5
6	FL115015205	Equipment and software (2)	491.3	539.9	593.6	662.8	6
7	FL115012203	Residential (3)	72.9	75.9	76.5	76.0	7
8	FL115013205	Nonresidential	418.5	464.1	517.0	586.8	8
9	FL115020003	Inventories (2)	70.2	66.6	68.3	69.7	9
10	FL114090005	Financial assets	1422.7	1578.4	1719.8	1879.4	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	683.3	780.9	884.3	19
20	FL113076003	Insurance receivables	45.8	48.3	52.5	57.9	20
21	FL113092003	Equity investment in GSEs (4)	1.6	1.5	1.5	1.9	21
22	FL113093003	Other	506.2	633.5	726.9	824.6	22
23	FL114190005	Liabilities	2665.5	2878.7	3077.4	3301.2	23
24	FL114102005	Credit market instruments	1788.3	1947.5	2096.5	2227.4	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	128.0	131.2	136.7	26
27	FL113165003	Mortgages	1307.6	1428.8	1561.3	1711.9	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	607.5	628.1	664.5	30
31	FL112090005	Net worth (5)	3892.4	3991.3	4212.5	4603.3	31
		Memo:					
		Replacement-cost value of structures:					
32	FL115012305	Residential	1936.2	1977.3	2055.5	2229.9	32
33	FL115013605	Nonresidential	667.4	665.5	722.0	796.6	33
34	*/FL112090005	Debt/net worth (percent) (6)	45.9	48.8	49.8	48.4	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 30.

(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)	-329.8	-677.4	-1518.1	4648.0	1
2	FU155060005	Net investment	348.4	668.3	359.2	420.5	2
3	FU155061005	Net physical investment	534.1	576.3	572.4	646.2	3
4	FU155050005	Capital expenditures	1247.1	1330.6	1359.9	1446.0	4
5	FU156300005	- Consumption of fixed capital	713.0	754.3	787.5	799.9	5
6	FU155000005	Net financial investment	-185.7	92.0	-213.2	-225.7	6
7	FU154090005	Net acquisition of financial assets	392.3	702.1	522.2	695.9	7
8	FU154190005	- Net increase in liabilities	578.1	610.1	735.4	921.5	8
9	FU158000005	Holding gains on assets stated at market value (2)	-547.5	-1181.4	-1733.7	4367.0	9
10	FD155035005	Real estate	847.6	804.8	986.8	1132.1	10
11	FD153064105	Corporate equities	-1108.5	-1057.8	-1510.2	1290.9	11
12	FD153064205	Mutual fund shares	-251.0	-363.0	-449.3	459.3	12
13	FU158080005	Equity in noncorporate business	276.2	126.8	268.9	271.5	13
14	FD153054005	Life insurance and pension fund reserves	-220.7	-617.0	-912.5	1095.3	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)	-87.5	-144.8	-83.7	-118.6	16
17	FD155011005	Consumer durable goods	-89.0	-144.4	-81.3	-116.1	17
18	FD165013265	Equipment and software	1.5	-0.5	-2.4	-2.5	18
19	FU158090005	Other factors (3)	-43.1	-19.5	-59.9	-20.9	19
Memo:							
20	FL152090005	Net worth outstanding (4)	41958.7	41281.3	39763.2	44411.2	20
21	FA156012005	Disposable personal income	7194.0	7469.4	7857.2	8202.9	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 43.

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)	1166.6	-112.9	158.1	559.7	1
2	FU105060005	Net investment	230.2	261.8	166.9	260.8	2
3	FU105061005	Net physical investment	376.6	184.7	171.4	191.4	3
4	FU105050005	Capital expenditures	926.7	800.1	782.5	796.9	4
5	FU106300005	- Consumption of fixed capital	563.6	606.0	613.0	616.6	5
6	FU105020601	- Inventory valuation adjustment	-14.1	9.1	-2.2	-11.4	6
7	FU105030003	- Access rights from fed. government	0.6	0.3	0.3	0.3	7
8	FU105000005	Net financial investment	-28.2	124.6	37.1	118.4	8
9	FU104090005	Net acquisition of financial assets	1209.2	187.3	237.1	604.9	9
10	FU104190005	- Net increase in liabilities	1237.4	62.7	200.0	486.5	10
11	FU103164003	Net corporate equity issues	-118.2	-47.4	-41.6	-49.1	11
Holding gains on assets stated at market value (2)							
12	FD108000005	Real estate	301.7	-208.7	114.9	271.5	12
13	FD105035003	Mutual fund shares	317.6	-193.8	139.6	243.4	13
14	FD103064203		-15.8	-14.9	-24.7	28.1	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
15	FU108100005	Equipment and software	209.0	-9.9	-120.4	-97.6	15
16	FU108013205	Inventories (3)	32.1	-5.5	-62.1	-111.5	16
17	FU108021005	Direct investment abroad	12.5	-25.5	22.0	13.9	17
18	FD103092005	- Foreign direct investment in U.S.	-35.7	-47.8	9.5	-0.0	18
19	FD103192005		-200.1	-68.9	89.8	0.0	19
20	FU108090005	Other factors (4)	425.7	-156.1	-3.3	124.9	20
Memo:							
21	FL102090005	Net worth outstanding (market value)	9468.5	9355.6	9513.6	10073.3	21
With tangible assets valued at historical cost:							
22	FR102090115	Change in net worth (5)	900.4	190.3	93.1	583.0	22
23	FU105060005	Net investment flow	230.2	261.8	166.9	260.8	23
24	FU105061005	Net physical investment	376.6	184.7	171.4	191.4	24
25	FU105050005	Capital expenditures	926.7	800.1	782.5	796.9	25
26	FU106300005	- Consumption of fixed capital	563.6	606.0	613.0	616.6	26
27	FU105020601	- Inventory valuation adjustment	-14.1	9.1	-2.2	-11.4	27
28	FU105030003	- Access rights from fed. government	0.6	0.3	0.3	0.3	28
29	FU105000005	Net financial investment	-28.2	124.6	37.1	118.4	29
30	FU104090005	Net acquisition of financial assets	1209.2	187.3	237.1	604.9	30
31	FU104190005	- Net increase in liabilities	1237.4	62.7	200.0	486.5	31
32	FU103164003	Net corporate equity issues	-118.2	-47.4	-41.6	-49.1	32
33	FU108050115	Valuation adjustment on reproducible assets (6)	16.9	-15.9	-37.5	126.1	33
34	FD103064203	Holding gains on mutual fund shares (2)	-15.8	-14.9	-24.7	28.1	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
35	FD108100115	Equipment and software	164.3	21.1	-80.3	-0.0	35
36	FD103092005	Inventories (3)	-35.7	-47.8	9.5	-0.0	36
37	FD103192005	Direct investment abroad	-200.1	-68.9	89.8	0.0	37
38	FU108090115	- Foreign direct investment in U.S.					
38	FU108090115	Other factors (4)	504.8	-61.9	68.6	168.0	38
Memo:							
39	FL102090115	Net worth outstanding (historical cost)	6893.5	7083.8	7176.9	7759.9	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)	256.4	98.9	221.3	390.7	1
2	FU113180005	Net investment (2)	-35.4	-28.2	-54.8	-56.3	2
3	FU115061005	Net physical investment	55.9	29.7	2.5	7.9	3
4	FU115050005	Capital expenditures	216.2	194.6	171.4	180.9	4
5	FU116300005	- Consumption of fixed capital	160.3	164.8	168.9	173.0	5
6	FU114090005	Net acquisition of financial assets	246.0	155.7	141.4	159.6	6
		- Net increase in liabilities from:					
7	FU114102005	Credit market instruments	192.9	159.2	149.0	130.9	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	20.6	36.5	10
		Holding gains on assets stated at market value (real estate) (3)					
11	FD115035003	Residential	341.7	74.2	202.2	355.2	11
12	FD115035023	Nonresidential	271.0	121.1	173.3	300.8	12
13	FD115035035	Holding gains on assets stated at current cost (3)	70.7	-46.8	28.8	54.3	13
14	FU118100005	Residential equipment and software	-79.1	23.5	42.8	61.0	14
15	FU118012205	Nonresidential equipment and software	2.3	2.0	-0.1	-1.7	15
16	FU118013205	Inventories	-82.8	23.3	41.6	61.4	16
17	FD115020003	Other factors (4)	1.4	-1.8	1.3	1.3	17
18	FU118090005	Other factors (4)	29.2	29.3	31.1	30.8	18
		Memo:					
19	FL112090005	Net worth outstanding (5)	3892.4	3991.3	4212.5	4603.3	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.