

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

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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Assets</b>	<b>47577.4</b>	<b>53766.7</b>	<b>58992.2</b>	<b>59589.9</b>	<b>60873.2</b>	<b>62458.5</b>	<b>64014.1</b>	<b>65723.9</b>	<b>66150.7</b>	<b>67278.8</b>	<b>68919.7</b>	<b>1</b>
2 Tangible assets	18515.6	20219.1	22498.6	23089.5	23835.2	24487.0	25128.6	25716.9	26214.4	26519.4	26804.2	2
3 Real estate	15073.9	16655.3	18733.6	19263.4	19952.6	20575.8	21178.1	21706.7	22146.5	22396.3	22642.2	3
4 Households (2,3)	13764.2	15241.3	17165.2	17656.7	18266.4	18838.9	19402.8	19863.3	20227.8	20426.9	20620.8	4
5 Nonprofit organizations	1309.7	1414.0	1568.4	1606.8	1686.2	1736.9	1775.3	1843.4	1918.7	1969.4	2021.4	5
6 Equipment and software owned by nonprofit organizations (4)	168.7	183.4	198.1	203.9	209.2	207.4	212.5	219.3	225.6	231.5	238.6	6
7 Consumer durable goods (4)	3273.0	3380.3	3566.8	3622.2	3673.4	3703.8	3738.0	3790.9	3842.2	3891.5	3923.4	7
8 Financial assets	29061.8	33547.6	36493.6	36500.4	37038.0	37971.5	38885.5	40007.0	39936.3	40759.4	42115.5	8
9 Deposits	5121.7	5287.6	5618.8	5793.7	5794.1	5904.5	6049.3	6195.1	6248.3	6423.8	6670.3	9
10 Foreign deposits	49.9	52.1	57.5	63.8	60.7	62.0	62.7	66.2	69.6	69.1	70.1	10
11 Checkable deposits and currency	345.6	285.1	259.0	294.4	263.9	209.5	224.1	209.9	183.3	159.6	188.4	11
12 Time and savings deposits	3656.2	3990.5	4398.8	4564.7	4603.3	4745.2	4805.1	4962.3	5000.6	5155.3	5302.2	12
13 Money market fund shares	1070.0	959.8	903.5	870.8	866.3	887.7	957.3	956.7	994.9	1039.9	1109.6	13
14 Credit market instruments	2191.8	2523.6	2745.8	2707.2	2799.7	2792.1	3029.7	3092.3	3093.5	3069.4	3029.1	14
15 Open market paper	110.4	105.9	136.1	137.4	151.7	158.6	164.2	169.3	175.8	181.3	187.7	15
16 Treasury securities	288.0	441.3	565.3	567.2	513.5	504.5	563.4	682.6	638.5	607.8	486.1	16
17 Savings bonds	194.9	203.8	204.4	204.2	204.2	203.6	205.1	205.9	205.2	203.6	202.4	17
18 Other Treasury	93.1	237.5	360.9	363.1	309.3	300.9	358.3	476.7	433.3	404.2	283.7	18
19 Agency- and GSE-backed securities	244.9	388.7	440.4	423.8	492.7	599.6	645.7	576.7	532.8	568.7	630.9	19
20 Municipal securities	678.7	707.7	743.0	757.8	790.9	800.6	817.0	816.6	854.0	848.3	860.6	20
21 Corporate and foreign bonds	737.1	739.0	711.9	669.8	697.6	573.5	682.4	687.9	731.0	699.7	697.9	21
22 Mortgages	132.8	141.1	149.2	151.1	153.4	155.4	157.0	159.1	161.3	163.6	165.9	22
23 Corporate equities (2)	4536.2	5612.4	5714.4	5485.2	5395.9	5488.6	5483.1	5545.7	5291.8	5380.6	5482.8	23
24 Mutual fund shares (5)	2420.5	3085.4	3610.7	3710.5	3781.7	3992.5	4121.4	4504.2	4504.0	4643.3	4962.8	24
25 Security credit	412.7	475.4	578.3	569.4	583.2	578.4	575.3	598.6	646.3	654.8	655.7	25
26 Life insurance reserves	920.9	1013.2	1060.4	1059.4	1067.2	1077.7	1082.6	1091.6	1092.6	1102.0	1119.1	26
27 Pension fund reserves	8068.0	9672.7	10636.8	10461.7	10666.5	10954.2	11176.7	11393.8	11271.4	11583.1	12191.7	27
28 Equity in noncorporate business (6)	4967.3	5403.0	6004.2	6180.4	6407.3	6620.8	6797.1	7002.5	7193.2	7296.7	7385.5	28
29 Miscellaneous assets	422.7	474.3	524.1	533.1	542.4	562.7	570.3	583.2	595.3	605.7	618.5	29
<b>30 Liabilities</b>	<b>8780.1</b>	<b>9810.5</b>	<b>11010.4</b>	<b>11196.1</b>	<b>11526.3</b>	<b>11894.5</b>	<b>12219.5</b>	<b>12451.2</b>	<b>12738.6</b>	<b>13027.9</b>	<b>13293.4</b>	<b>30</b>
31 Credit market instruments	8460.0	9450.3	10565.1	10748.0	11079.5	11453.5	11803.9	12017.8	12310.3	12588.4	12815.9	31
32 Home mortgages (7)	5967.9	6824.5	7808.3	7997.7	8280.6	8597.7	8883.2	9103.0	9333.3	9527.1	9675.7	32
33 Consumer credit	2012.2	2116.1	2232.2	2216.5	2240.8	2289.2	2326.5	2296.4	2329.3	2385.1	2437.7	33
34 Municipal securities (8)	164.2	178.3	188.6	192.4	196.7	199.1	205.1	207.3	215.5	218.5	227.3	34
35 Bank loans n.e.c.	21.0	38.8	23.1	24.4	36.8	35.3	46.8	61.9	73.9	89.1	96.4	35
36 Other loans and advances	120.6	119.0	119.4	118.8	119.3	118.8	119.4	120.0	121.5	123.0	123.7	36
37 Commercial mortgages (8)	174.1	173.6	193.4	198.3	205.4	213.4	222.9	229.2	236.9	245.6	255.2	37
38 Security credit	148.2	182.5	264.0	266.1	263.5	258.0	232.4	249.5	243.8	254.5	292.1	38
39 Trade payables (8)	152.0	156.8	158.8	159.3	159.8	160.3	160.8	161.3	161.8	162.3	162.8	39
40 Deferred and unpaid life insurance premiums	20.0	20.9	22.5	22.7	23.5	22.7	22.4	22.6	22.7	22.7	22.6	40
<b>41 Net worth</b>	<b>38797.2</b>	<b>43956.2</b>	<b>47981.8</b>	<b>48393.8</b>	<b>49346.9</b>	<b>50564.0</b>	<b>51794.6</b>	<b>53272.7</b>	<b>53412.1</b>	<b>54250.9</b>	<b>55626.3</b>	<b>41</b>
Memo:												
42 Replacement-cost value of structures:												
43 Residential	9765.6	10657.4	11876.2	12045.8	12267.0	12551.7	12856.9	13092.7	13294.6	13389.8	13616.0	42
44 Households	9369.3	10239.3	11427.1	11594.2	11811.1	12088.9	12386.6	12617.6	12815.7	12910.9	13132.3	43
45 Farm households	244.9	259.7	279.2	280.5	283.1	287.4	292.0	294.9	297.1	297.1	300.1	44
46 Nonprofit organizations	151.3	158.5	169.9	171.1	172.9	175.5	178.3	180.2	181.7	181.8	183.7	45
47 Nonresidential (nonprofits)	907.3	957.8	1059.7	1083.8	1102.2	1127.1	1165.6	1194.5	1219.9	1230.9	1242.4	46
48 Disposable personal income	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	47
49 Household net worth as percentage of disposable personal income	495.5	538.5	552.7	544.3	550.2	558.9	560.8	567.4	565.4	566.5	574.6	48
50 Owners' equity in household real estate (9)	7796.3	8416.9	9356.9	9659.0	9985.8	10241.2	10519.6	10760.3	10894.5	10899.8	10945.2	49
51 Owners' equity as percentage of household real estate (10)	56.6	55.2	54.5	54.7	54.7	54.4	54.2	54.2	53.9	53.4	53.1	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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>With tangible assets stated at either market value or replacement cost:</b>												
<b>1 Assets</b>	<b>19473.8</b>	<b>20064.8</b>	<b>21668.2</b>	<b>21925.4</b>	<b>22388.1</b>	<b>22737.1</b>	<b>23056.0</b>	<b>23445.7</b>	<b>23927.4</b>	<b>24234.9</b>	<b>24621.4</b>	<b>1</b>
2 Tangible assets	9532.0	9956.0	10736.6	10931.4	11270.7	11502.1	11690.1	12001.7	12382.2	12625.0	12890.2	2
3 Real estate (1)	5035.3	5360.3	5902.5	6023.8	6321.4	6513.3	6637.4	6881.2	7161.7	7352.4	7551.9	3
4 Equipment and software (2)	3193.3	3250.3	3356.7	3400.4	3435.8	3449.9	3484.0	3537.7	3585.4	3626.2	3686.7	4
5 Inventories (2)	1303.4	1345.3	1477.5	1507.2	1513.4	1538.9	1568.8	1582.8	1635.1	1646.4	1651.7	5
6 Financial assets	9941.8	10108.8	10931.6	10994.1	11117.4	11235.0	11365.9	11444.0	11545.2	11609.9	11731.1	6
7 Foreign deposits	20.6	38.1	53.7	55.3	53.5	57.8	70.9	66.9	76.6	65.9	71.9	7
8 Checkable deposits and currency	147.0	198.7	163.8	143.2	146.8	142.2	140.9	125.9	92.0	67.7	21.3	8
9 Time and savings deposits	291.3	362.8	420.5	436.1	420.0	429.8	454.2	449.9	433.5	440.1	427.1	9
10 Money market fund shares	329.7	291.2	319.0	316.4	322.3	334.8	354.8	358.1	372.9	403.1	444.1	10
11 Security RPs	6.2	6.0	6.4	6.2	8.5	11.7	15.0	10.6	14.0	11.1	14.8	11
12 Commercial paper	64.8	75.7	95.0	88.1	87.4	99.7	110.6	107.9	118.3	114.7	122.6	12
13 Treasury securities	31.4	32.8	33.1	32.9	35.3	32.4	37.3	35.2	32.6	32.0	34.9	13
14 Agency- and GSE-backed securities	16.9	12.1	12.2	12.2	13.1	12.0	13.8	13.0	12.1	11.8	12.9	14
15 Municipal securities	32.1	35.4	31.8	32.3	29.6	31.4	30.7	33.7	32.8	37.1	34.2	15
16 Mortgages	49.6	51.8	66.6	70.3	74.0	77.7	81.4	85.1	88.9	92.6	96.3	16
17 Consumer credit	74.7	58.5	58.5	54.8	55.3	56.9	58.6	54.9	52.6	51.9	56.7	17
18 Trade receivables	1719.6	1702.4	1831.3	1921.6	1984.0	2030.3	1988.5	2059.2	2140.4	2147.6	2077.1	18
19 Mutual fund shares (1)	94.6	124.8	139.8	139.8	143.3	151.2	156.3	165.3	164.3	170.2	182.0	19
20 Miscellaneous assets	7063.3	7118.5	7699.7	7684.8	7744.3	7767.0	7853.0	7878.2	7914.2	7964.2	8135.2	20
<b>21 Liabilities</b>	<b>9922.8</b>	<b>9867.4</b>	<b>10349.3</b>	<b>10425.6</b>	<b>10481.3</b>	<b>10476.5</b>	<b>10505.0</b>	<b>10490.5</b>	<b>10519.6</b>	<b>10494.2</b>	<b>10493.1</b>	<b>21</b>
22 Credit market instruments	4742.0	4852.7	5018.0	5078.0	5140.4	5195.3	5263.0	5364.5	5491.3	5542.9	5696.6	22
23 Commercial paper	119.9	84.8	101.6	115.3	114.4	119.6	93.8	100.4	115.4	114.2	117.1	23
24 Municipal securities (3)	160.8	164.2	169.4	170.4	172.1	173.6	176.7	177.1	179.0	179.7	181.6	24
25 Corporate bonds (4)	2710.3	2868.6	2946.3	2954.9	2962.4	2987.3	3006.2	3058.9	3110.1	3146.0	3226.6	25
26 Bank loans n.e.c.	635.5	561.5	563.2	574.4	594.6	601.4	624.0	647.6	656.6	671.1	689.6	26
27 Other loans and advances	665.0	666.5	683.7	698.6	714.7	707.6	722.9	723.9	750.1	722.3	741.9	27
28 Mortgages	450.4	507.1	553.8	564.4	582.3	605.7	639.5	656.5	680.2	709.6	739.8	28
29 Trade payables	1457.4	1402.7	1499.9	1529.5	1566.0	1614.6	1642.6	1658.6	1679.5	1686.4	1702.2	29
30 Taxes payable	93.0	81.2	88.0	99.7	98.1	99.7	93.1	102.5	97.6	101.0	90.6	30
31 Miscellaneous liabilities	3630.5	3530.7	3743.4	3718.4	3676.8	3567.0	3506.4	3364.8	3251.1	3163.9	3003.8	31
<b>32 Net worth (market value)</b>	<b>9551.0</b>	<b>10197.4</b>	<b>11318.9</b>	<b>11499.8</b>	<b>11906.7</b>	<b>12260.6</b>	<b>12551.0</b>	<b>12955.2</b>	<b>13407.8</b>	<b>13740.7</b>	<b>14128.2</b>	<b>32</b>
Memo:												
Replacement-cost value of structures:												
33 Residential	110.1	116.1	126.1	127.6	129.5	132.5	135.3	137.4	139.2	139.8	141.9	33
34 Nonresidential	4363.8	4519.2	4916.1	5033.7	5125.3	5259.9	5447.7	5589.6	5716.6	5776.9	5839.7	34
Market value of equities outstanding												
35 (includes corporate farm equities)	7839.3	10043.6	10807.0	10608.8	10610.9	10984.1	10876.3	11248.2	10773.4	11014.9	11529.9	35
36 Debt/net worth (percent) (5)	49.6	47.6	44.3	44.2	43.2	42.4	41.9	41.4	41.0	40.3	40.3	36
37 Debt/equities (percent) (6)	60.5	48.3	46.4	47.9	48.4	47.3	48.4	47.7	51.0	50.3	49.4	37
38 Equities/net worth (percent) (7)	82.1	98.5	95.5	92.3	89.1	89.6	86.7	86.8	80.4	80.2	81.6	38
<b>With tangible assets stated at historical cost:</b>												
<b>39 Assets (8)</b>	<b>16952.3</b>	<b>17293.0</b>	<b>18409.3</b>	<b>18602.5</b>	<b>18810.3</b>	<b>19007.1</b>	<b>19210.4</b>	<b>19426.9</b>	<b>19648.0</b>	<b>19837.2</b>	<b>20056.3</b>	<b>39</b>
40 Tangible assets	7010.4	7184.1	7477.7	7608.5	7692.9	7772.1	7844.5	7982.9	8102.8	8227.3	8325.2	40
41 Real estate	2765.4	2864.7	2979.2	3012.1	3047.0	3081.2	3120.5	3162.5	3210.1	3257.3	3308.5	41
42 Equipment and software	3013.5	3050.3	3108.9	3133.0	3160.3	3176.7	3208.4	3247.1	3283.3	3321.9	3358.5	42
43 Inventories	1231.6	1269.2	1389.6	1463.4	1485.6	1514.2	1515.5	1573.3	1609.4	1648.1	1658.2	43
<b>44 Net worth (historical cost) (9)</b>	<b>7029.4</b>	<b>7425.6</b>	<b>8060.0</b>	<b>8176.9</b>	<b>8329.0</b>	<b>8530.7</b>	<b>8705.4</b>	<b>8936.4</b>	<b>9128.4</b>	<b>9343.0</b>	<b>9563.2</b>	<b>44</b>
Memo:												
Historical-cost value of structures:												
45 Residential	46.8	49.6	52.7	53.6	54.5	55.4	56.3	57.3	58.2	59.1	59.9	45
46 Nonresidential	2514.7	2623.4	2736.5	2768.2	2800.6	2830.7	2867.1	2906.8	2950.9	2998.5	3046.6	46
47 Debt/net worth (percent) (10)	67.5	65.4	62.3	62.1	61.7	60.9	60.5	60.0	60.2	59.3	59.6	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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Assets</b>	<b>7019.9</b>	<b>7472.6</b>	<b>8242.2</b>	<b>8439.0</b>	<b>8735.1</b>	<b>8983.5</b>	<b>9221.4</b>	<b>9486.0</b>	<b>9733.1</b>	<b>9890.7</b>	<b>10056.2</b>	<b>1</b>
2 Tangible assets	5362.9	5730.6	6200.0	6344.1	6558.4	6726.3	6878.6	7078.8	7277.6	7379.5	7481.1	2
3 Real estate (1)	4904.0	5254.8	5698.0	5832.7	6040.6	6203.2	6348.8	6540.1	6729.2	6824.0	6916.4	3
4 Residential	3710.8	4018.1	4385.9	4509.0	4660.4	4779.5	4894.9	5042.4	5173.1	5220.7	5271.0	4
5 Nonresidential	1193.3	1236.7	1312.1	1323.7	1380.2	1423.7	1453.9	1497.7	1556.1	1603.3	1645.4	5
6 Equipment and software (2)	390.2	405.0	424.3	432.0	438.1	442.1	447.3	455.4	462.4	468.9	477.8	6
7 Residential (3)	40.4	40.3	41.9	43.4	44.5	44.8	45.4	46.6	47.3	48.3	49.5	7
8 Nonresidential	349.8	364.7	382.5	388.6	393.7	397.3	401.9	408.8	415.1	420.6	428.3	8
9 Inventories (2)	68.6	70.8	77.8	79.3	79.7	81.0	82.6	83.3	86.1	86.7	86.9	9
10 Financial assets	1657.0	1741.9	2042.2	2094.9	2176.6	2257.3	2342.8	2407.1	2455.5	2511.1	2575.0	10
11 Checkable deposits and currency	167.1	172.9	259.2	266.0	276.7	286.9	298.0	306.4	312.6	319.8	328.0	11
12 Time and savings deposits	269.2	313.8	318.0	326.4	339.4	352.0	365.6	375.9	383.5	392.4	402.5	12
13 Money market fund shares	61.3	53.1	61.5	63.2	65.7	68.1	70.8	72.8	74.2	75.9	77.9	13
14 Treasury securities	42.8	44.9	50.2	51.5	53.6	55.6	57.7	59.3	60.5	61.9	63.5	14
15 Municipal securities	3.4	2.7	4.3	4.5	4.6	4.8	5.0	5.1	5.2	5.4	5.5	15
16 Mortgages	26.2	26.3	30.8	31.6	32.9	34.1	35.4	36.4	37.2	38.1	39.1	16
17 Consumer credit	0	0	0	0	0	0	0	0	0	0	0	17
18 Trade receivables	362.8	337.7	364.3	374.0	388.9	403.3	418.9	430.7	439.4	449.6	461.1	18
19 Miscellaneous assets	724.2	790.6	953.7	977.7	1014.8	1052.5	1091.4	1120.5	1142.7	1168.1	1197.4	19
20 Insurance receivables	52.5	56.9	60.5	61.1	62.0	64.5	65.3	65.6	66.3	67.0	68.0	20
21 Equity investment in GSEs (4)	1.8	2.1	2.4	2.1	1.9	1.8	1.8	1.8	1.8	1.8	1.9	21
22 Other	670.0	731.6	890.9	914.5	951.0	986.1	1024.3	1053.1	1074.5	1099.3	1127.6	22
<b>23 Liabilities</b>	<b>3083.7</b>	<b>3172.5</b>	<b>3516.6</b>	<b>3591.7</b>	<b>3697.9</b>	<b>3783.3</b>	<b>3897.0</b>	<b>3987.0</b>	<b>4063.4</b>	<b>4138.2</b>	<b>4233.4</b>	<b>23</b>
24 Credit market instruments	2106.7	2198.8	2443.4	2496.2	2580.4	2657.6	2747.6	2822.8	2891.5	2955.4	3036.4	24
25 Bank loans n.e.c.	430.4	441.7	466.0	475.2	492.0	497.6	516.2	535.8	543.2	555.2	570.6	25
26 Other loans and advances	126.5	131.7	133.2	132.4	133.7	131.1	134.5	137.6	142.9	145.0	148.8	26
27 Mortgages	1549.8	1625.3	1844.3	1888.6	1954.7	2029.0	2096.9	2149.4	2205.4	2255.2	2317.1	27
28 Trade payables	281.0	255.3	277.4	282.9	291.3	299.4	308.2	314.8	319.8	325.5	332.0	28
29 Taxes payable	70.2	69.7	78.0	79.2	81.1	83.0	85.0	86.5	87.6	88.9	90.4	29
30 Miscellaneous liabilities	625.9	648.8	717.7	733.4	745.2	743.4	756.2	762.9	764.6	768.5	774.7	30
<b>31 Net worth (5)</b>	<b>3936.1</b>	<b>4300.1</b>	<b>4725.6</b>	<b>4847.2</b>	<b>5037.2</b>	<b>5200.2</b>	<b>5324.4</b>	<b>5498.9</b>	<b>5669.7</b>	<b>5752.4</b>	<b>5822.7</b>	<b>31</b>
Memo:												
Replacement-cost value of structures:												
32 Residential	2317.4	2451.2	2657.5	2676.3	2703.7	2765.8	2807.9	2833.1	2851.2	2847.3	2872.0	32
33 Nonresidential	985.6	1008.0	1092.9	1113.4	1127.8	1152.6	1187.4	1211.7	1232.3	1238.0	1244.2	33
34 Debt/net worth (percent) (6)	53.5	51.1	51.7	51.5	51.2	51.1	51.6	51.3	51.0	51.4	52.1	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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Change in net worth (1)</b>	<b>-1583.1</b>	<b>5159.0</b>	<b>4025.6</b>	<b>412.0</b>	<b>953.1</b>	<b>1217.1</b>	<b>1230.6</b>	<b>1478.1</b>	<b>139.4</b>	<b>838.8</b>	<b>1375.4</b>	<b>1</b>
2 Net investment	212.5	499.4	382.5	104.6	-27.5	-89.9	87.0	78.3	-50.4	-5.6	101.8	2
3 Net physical investment	529.0	585.8	640.8	151.0	189.6	156.5	181.7	170.3	190.6	191.2	169.9	3
4 Capital expenditures	1363.0	1459.0	1581.0	391.6	434.3	452.6	436.5	418.5	442.9	446.5	428.6	4
5 - Consumption of fixed capital	834.0	873.2	940.2	240.6	244.7	296.1	254.8	248.2	252.3	255.3	258.8	5
6 Net financial investment	-316.5	-86.4	-258.3	-46.4	-217.0	-246.5	-94.6	-91.9	-241.0	-196.8	-68.1	6
7 Net acquisition of financial assets	466.0	933.7	926.8	139.3	113.2	121.8	231.4	139.7	46.5	92.5	197.4	7
8 - Net increase in liabilities	782.4	1020.1	1185.1	185.7	330.2	368.2	326.1	231.7	287.5	289.3	265.5	8
Holding gains on assets at market value (2)	-1720.4	4555.8	3650.3	306.6	989.4	1412.1	1023.7	1410.6	199.7	854.5	1301.9	9
10 Real estate	1072.5	1214.0	1669.2	439.1	565.0	526.8	476.4	428.8	317.6	123.9	143.3	10
11 Corporate equities	-1695.2	1078.9	361.2	-136.9	2.5	233.7	133.4	281.9	-81.3	264.8	274.6	11
12 Mutual fund shares	-439.2	424.4	276.2	-8.8	11.8	165.4	76.3	240.4	-67.2	88.7	242.6	12
13 Equity in noncorporate business	245.6	408.6	606.8	193.2	242.6	231.0	186.8	227.5	198.6	101.7	97.4	13
14 Life insurance and pension fund reserves	-904.2	1429.9	736.8	-180.1	167.6	255.1	150.9	231.9	-168.0	275.3	544.0	14
Holding gains on assets at current cost (2)	-76.5	-98.2	-22.0	3.9	-4.7	-26.6	-11.9	-7.0	-5.5	-8.8	-23.4	15
16 Consumer durable goods	-76.5	-98.4	-21.7	3.2	-4.7	-26.0	-11.6	-7.5	-5.8	-8.5	-24.5	16
17 Equipment and software	-0.1	0.2	-0.3	0.6	-0.0	-0.6	-0.3	0.5	0.3	-0.3	1.1	17
18 Other volume changes (3)	1.3	201.9	14.8	-3.0	-4.2	-78.4	131.8	-3.8	-4.4	-1.3	-4.9	18
Memo:												
19 Net worth outstanding (4)	38797.2	43956.2	47981.8	48393.8	49346.9	50564.0	51794.6	53272.7	53412.1	54250.9	55626.3	19
20 Disposable personal income	7830.1	8162.5	8681.6	8890.9	8969.7	9047.7	9236.1	9388.8	9446.2	9577.0	9680.5	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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Change in net worth (1)</b>	<b>235.3</b>	<b>646.4</b>	<b>1121.4</b>	<b>181.0</b>	<b>406.9</b>	<b>353.9</b>	<b>290.4</b>	<b>404.2</b>	<b>452.6</b>	<b>332.9</b>	<b>387.6</b>	<b>1</b>
2 Net investment	114.5	148.4	239.2	-41.3	-10.4	-36.4	9.6	-54.1	-27.8	-28.1	-57.8	2
3 Net physical investment	110.9	121.2	191.7	59.5	44.0	22.9	64.2	68.4	86.7	85.0	75.2	3
4 Capital expenditures	737.1	749.9	822.4	221.8	212.4	214.3	233.4	242.4	251.5	257.1	259.5	4
5 - Consumption of fixed capital	639.4	653.1	681.6	174.6	177.1	199.9	183.1	182.2	184.9	185.3	187.1	5
6 - Inventory valuation adjustment	-2.2	-13.6	-39.8	-9.5	-5.9	-6.2	-10.9	-5.2	-17.6	-9.9	-12.7	6
7 - Nonproduced nonfinancial assets	-10.9	-10.8	-11.0	-2.9	-2.7	-2.3	-3.0	-3.0	-2.4	-3.3	9.9	7
8 Net financial investment	45.2	69.2	174.1	-34.8	20.7	58.2	50.3	19.9	36.2	20.7	42.3	8
9 Net acquisition of financial assets	130.1	82.6	783.1	73.4	116.1	102.3	122.9	57.1	111.8	44.4	89.1	9
10 - Net increase in liabilities	84.9	13.4	609.0	108.2	95.4	44.1	72.6	37.1	75.7	23.7	46.8	10
11 Net corporate equity issues	-41.6	-42.0	-126.6	-66.1	-75.0	-117.5	-104.8	-142.4	-150.6	-133.8	-175.3	11
12 Holding gains on assets at market value (2)	157.8	301.9	506.2	105.3	284.2	187.0	110.3	231.4	252.8	170.4	181.4	12
13 Real estate	176.2	283.0	493.2	107.1	282.6	181.0	107.1	224.2	255.6	166.3	171.5	13
14 Mutual fund shares	-18.4	18.9	13.0	-1.9	1.7	6.1	3.2	7.2	-2.8	4.1	9.9	14
15 Holding gains on assets less liabilities at current cost (2)	91.7	51.3	136.2	28.4	11.8	25.0	45.6	18.4	36.3	-6.7	17.0	15
16 Equipment and software	-14.3	20.2	52.8	22.1	11.2	1.8	6.7	19.4	15.9	6.6	28.3	16
17 Inventories (3)	22.0	15.1	45.9	6.3	0.6	23.2	8.8	-1.0	20.4	-13.3	-11.3	17
18 Direct investment abroad	-8.4	17.0	54.5	0	0	0	58.7	0	0	0	-0.0	18
19 - Foreign direct investment in U.S.	-92.4	1.0	17.0	-0.0	-0.0	0.0	28.6	-0.0	-0.0	0.0	0.0	19
20 Other volume changes (4)	-128.7	144.8	240.0	88.6	121.2	178.2	124.9	208.5	191.2	197.2	247.0	20
Memo:												
21 Net worth outstanding (5)	9551.0	10197.4	11318.9	11499.8	11906.7	12260.6	12551.0	12955.2	13407.8	13740.7	14128.2	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

	2002	2003	2004	2005				2006				
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Change in net worth (1)</b>	<b>114.1</b>	<b>363.9</b>	<b>425.6</b>	<b>121.6</b>	<b>189.9</b>	<b>163.0</b>	<b>124.2</b>	<b>174.5</b>	<b>170.7</b>	<b>82.8</b>	<b>70.3</b>	<b>1</b>
2 Net investment (2)	-85.1	27.3	-12.8	-24.7	-9.9	-14.2	-14.5	-23.5	-2.9	5.2	-2.9	2
3 Net physical investment	31.1	31.4	31.1	-2.3	14.5	-9.4	13.5	2.2	25.1	24.4	28.5	3
4 Capital expenditures	182.6	192.7	208.3	42.1	61.6	60.2	64.9	48.5	73.0	72.7	77.7	4
5 - Consumption of fixed capital	151.5	161.4	177.3	44.4	47.0	69.6	51.3	46.4	47.9	48.3	49.3	5
6 Net acquisition of financial assets	78.2	84.9	300.2	52.7	81.7	80.6	85.5	64.3	48.4	55.7	63.9	6
- Net increase in liabilities from:												
7 Credit market instruments	148.0	92.0	244.7	52.8	84.1	77.2	90.0	75.2	68.6	63.9	81.0	7
8 Trade payables	26.0	-25.7	22.2	5.4	8.4	8.1	8.8	6.6	4.9	5.7	6.5	8
9 Taxes payable	1.5	-0.5	8.4	1.2	1.9	1.8	2.0	1.5	1.1	1.3	1.5	9
10 Miscellaneous liabilities	18.9	23.2	68.9	15.7	11.7	-1.8	12.8	6.6	1.7	3.9	6.2	10
11 Holding gains on real estate (3)	210.3	349.3	445.2	143.3	212.5	173.0	151.0	198.5	186.6	88.9	86.4	11
12 Residential	170.1	283.8	340.3	119.8	149.7	133.5	115.7	147.8	130.3	46.3	48.1	12
13 Nonresidential	40.2	65.5	104.8	23.4	62.9	39.5	35.3	50.7	56.2	42.6	38.3	13
14 Holding gains on assets at current cost (3)	-5.8	-8.0	-1.4	0.3	-12.9	6.1	-6.7	5.7	-7.1	-5.1	-7.0	14
15 Residential equipment and software	-0.6	-1.4	-0.4	1.0	0.4	0.2	-0.1	0.4	-0.0	0.2	0.4	15
16 Nonresidential equipment and software	-6.5	-8.1	-5.5	-1.5	-13.7	4.4	-7.6	5.1	-9.1	-5.1	-7.5	16
17 Inventories	1.3	1.5	4.5	0.8	0.3	1.5	1.0	0.2	2.0	-0.2	0.1	17
18 Other volume changes (4)	-5.3	-4.7	-5.4	2.7	0.2	-1.8	-5.6	-6.2	-5.8	-6.3	-6.2	18
Memo:												
19 Net worth outstanding (5)	3936.1	4300.1	4725.6	4847.2	5037.2	5200.2	5324.4	5498.9	5669.7	5752.4	5822.7	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.