

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
July 2006

For immediate release
September 2006

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2001 ^r	2002 ^r	2003 ^r	2004 ^r	2005 ^r	2005			2006				
						Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^r	May ^r	Jun ^r	Jul ^p
Percent change at annual rate ³													
Total	8.5	7.5	8.5	10.6	6.4	4.1	1.2	12.2	9.9	6.3	8.2	4.6	2.3
Consumer	14.2	5.4	14.8	8.5	5.0	7.8	-2.9	3.7	6.1	7.3	5.6	9.9	9.3
Real estate	14.9	20.6	9.2	25.1	12.7	1.8	3.7	28.8	24.0	0.6	6.3	-7.0	-4.4
Business	-0.3	2.0	1.0	2.3	2.6	0.9	4.5	8.3	1.1	10.8	13.7	9.4	-0.3
Amount: billions of dollars													
Total	1,383.7	1,487.0	1,613.7	1,783.9	1,898.1	1,836.4	1,841.8	1,898.1	1,945.1	1,975.5	1,968.0	1,975.5	1,979.3
Consumer	561.3	591.4	679.0	736.4	773.0	771.6	766.0	773.0	784.7	799.0	792.4	799.0	805.2
Real estate	303.7	366.4	400.2	500.5	564.1	521.3	526.1	564.1	597.9	598.8	602.4	598.8	596.6
Business	518.6	529.2	534.5	547.0	561.0	543.5	549.6	561.0	562.5	577.7	573.2	577.7	577.6

AUTO LOANS: TERMS OF CREDIT⁴
Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	5.65	4.29	3.40	4.36	5.46	5.18	5.80	5.97	5.34	5.62	5.96	5.30	5.16
Maturity (months)	55.1	56.8	61.4	60.5	60.0	59.5	60.2	61.1	61.8	61.0	61.0	61.2	61.3
Loan-to-value ratio	91	94	95	89	88	88	88	89	90	90	91	89	88
Amount financed (dollars)	22,822	24,747	26,295	24,888	24,133	23,477	24,575	24,363	24,926	25,300	24,788	26,126	26,060
Used car loans													
Interest rates	12.18	10.74	9.72	8.96	9.03	9.23	8.78	8.88	9.08	9.54	9.62	9.56	9.53
Maturity (months)	57.5	57.5	57.5	56.8	57.6	57.6	57.5	57.6	57.8	57.5	57.6	57.5	57.5
Loan-to-value ratio	100	100	100	100	98	98	98	99	98	99	99	99	99
Amount financed (dollars)	14,416	14,532	14,613	15,136	16,228	16,026	16,371	17,010	16,599	16,676	16,645	16,817	16,789

1. Includes finance company subsidiaries of bank holding companies but not of retailers and banks. Beginning with the July 2006 release, the definition of a finance company was broadened to include companies that specialize in first liens on real estate. The data were revised back to 1997 to reflect this definitional change. Revisions back to 2000 are also a result of benchmarking to the 2005 quinquennial finance company survey. For more information on this survey, visit <www.federalreserve.gov/releases/G19/>. Seasonally adjusted series have been revised from January 1996 forward as a result of new seasonal factors.
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 OUTSTANDING²

(Billions of dollars)

Not seasonally adjusted

	2001 ^r	2002 ^r	2003 ^r	2004 ^r	2005 ^r	2005			2006				
						Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^r	May ^r	Jun ^r	Jul ^p
Total	1,392.5	1,496.1	1,624.1	1,795.4	1,910.9	1,831.9	1,842.1	1,910.9	1,930.9	1,970.5	1,963.1	1,970.5	1,969.0
Consumer	567.4	597.7	686.1	743.9	781.4	765.0	770.5	781.4	778.8	792.1	785.4	792.1	798.6
Motor vehicle loans	196.7	198.1	250.1	298.3	278.0	284.0	282.9	278.0	267.2	262.8	258.5	262.8	264.9
Motor vehicle leases	107.4	89.8	79.0	74.1	85.3	80.1	82.3	85.3	91.7	97.8	95.0	97.8	99.4
Revolving ⁵	34.8	44.4	45.3	50.4	66.3	55.5	57.7	66.3	63.7	69.5	67.5	69.5	69.6
Other ⁶	48.5	65.0	97.7	143.7	172.3	155.6	167.8	172.3	168.6	174.5	172.7	174.5	176.2
Securitized assets ⁷													
Motor vehicle loans	128.0	145.4	123.7	98.2	112.6	112.9	109.1	112.6	115.4	116.2	119.9	116.2	117.6
Motor vehicle leases	6.8	5.7	5.5	4.8	4.2	4.5	4.3	4.2	4.0	3.9	3.9	3.9	3.8
Revolving	30.9	34.5	33.8	23.1	14.9	20.3	18.7	14.9	15.4	15.1	15.3	15.1	14.6
Other	14.3	14.7	51.0	51.3	47.8	52.2	47.5	47.8	52.7	52.4	52.5	52.4	52.3
Real estate	304.0	366.6	400.6	501.3	565.0	517.2	529.1	565.0	583.3	594.2	598.4	594.2	600.5
One-to-four family	209.7	285.6	320.2	422.0	489.8	438.8	454.1	489.8	507.9	517.4	521.7	517.4	523.6
Other	48.5	44.9	50.0	54.0	51.6	52.3	51.7	51.6	52.7	54.9	54.4	54.9	55.1
Securitized assets ⁷													
One-to-four family	40.1	33.0	26.7	21.8	18.9	20.3	19.6	18.9	18.2	17.5	17.8	17.5	17.5
Other	5.7	3.2	3.8	3.5	4.8	5.9	3.7	4.8	4.5	4.3	4.5	4.3	4.3
Business	521.2	531.8	537.4	550.2	564.5	549.6	542.5	564.5	568.9	584.2	579.3	584.2	570.0
Motor vehicles	51.8	56.9	69.6	84.8	105.5	91.6	80.4	105.5	110.2	112.8	110.1	112.8	103.5
Retail loans	15.0	13.6	15.7	15.1	15.2	18.3	17.8	15.2	16.0	16.7	16.2	16.7	16.9
Wholesale loans ⁸	19.8	28.5	39.3	44.9	61.2	46.6	35.9	61.2	65.0	65.8	64.5	65.8	56.4
Leases	16.9	14.8	14.6	24.8	29.0	26.8	26.8	29.0	29.3	30.3	29.3	30.3	30.2
Equipment	292.3	296.9	284.3	273.4	281.9	274.0	276.4	281.9	284.4	291.7	291.6	291.7	289.1
Loans	83.6	92.9	88.0	87.8	93.6	89.2	90.5	93.6	97.3	101.3	101.5	101.3	102.1
Leases	208.7	204.0	196.3	185.6	188.3	184.8	185.8	188.3	187.1	190.4	190.1	190.4	187.0
Other business receivables ⁹	96.2	90.2	87.8	93.3	91.8	90.0	94.2	91.8	88.2	91.9	92.1	91.9	92.7
Securitized assets ⁷													
Motor vehicles	50.1	50.2	48.4	44.8	28.8	43.2	39.9	28.8	35.6	36.7	35.7	36.7	33.9
Retail loans	5.1	2.4	2.2	2.2	2.7	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.6
Wholesale loans	42.5	45.9	44.2	40.6	26.0	40.2	37.0	26.0	32.9	34.0	33.0	34.0	31.2
Leases	2.5	1.9	2.1	2.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Equipment	23.2	20.2	22.1	23.6	24.4	23.4	23.8	24.4	15.7	16.8	15.2	16.8	16.4
Loans	16.4	13.0	12.5	11.5	11.6	11.7	12.4	11.6	9.7	10.9	9.2	10.9	10.5
Leases	6.8	7.2	9.6	12.1	12.8	11.6	11.4	12.8	6.0	5.9	6.0	5.9	5.9
Other business receivables ⁹	7.7	17.4	25.1	30.2	32.2	27.5	27.9	32.2	34.7	34.3	34.6	34.3	34.4

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.