

**Table 727. Nonfarm Noncorporate Business-Sector Balance Sheet: 1990 to 2006**

[In billions of dollars (3,712 represents \$3,712,000,000,000), except as noted. Represents year-end outstandings]

Item	1990	1995	2000	2001	2002	2003	2004	2005	2006
<b>Assets</b> . . . . .	<b>3,712</b>	<b>4,092</b>	<b>6,434</b>	<b>6,712</b>	<b>7,020</b>	<b>7,473</b>	<b>8,242</b>	<b>9,221</b>	<b>10,056</b>
Tangible assets . . . . .	3,356	3,544	5,011	5,133	5,363	5,731	6,200	6,879	7,481
Real estate <sup>1</sup> . . . . .	3,045	3,193	4,573	4,689	4,904	5,255	5,698	6,349	6,916
Residential . . . . .	2,126	2,349	3,386	3,523	3,711	4,018	4,386	4,895	5,271
Nonresidential . . . . . <sup>2</sup>	919	845	1,187	1,166	1,193	1,237	1,312	1,454	1,645
Equipment and software <sup>2</sup> . . . . .	263	294	367	377	390	405	424	447	478
Residential <sup>3</sup> . . . . .	32	36	39	40	40	40	42	45	49
Nonresidential . . . . .	232	259	329	338	350	365	382	402	428
Inventories <sup>2</sup> . . . . .	47	56	70	67	69	71	78	83	87
Financial assets . . . . .	356	548	1,423	1,579	1,657	1,742	2,042	2,343	2,575
Checkable deposits and currency . . . . .	71	105	164	165	167	173	259	298	328
Time and savings deposits . . . . .	51	71	248	255	269	314	318	366	402
Money market fund shares . . . . .	7	17	49	59	61	53	62	71	78
Treasury securities . . . . .	13	24	40	43	43	45	50	58	64
Municipal securities . . . . .	-	2	2	4	3	3	4	5	6
Mortgages . . . . .	31	22	23	27	26	26	31	35	39
Trade receivables . . . . .	98	140	342	344	363	338	364	419	461
Miscellaneous assets . . . . .	86	167	554	684	724	791	954	1,091	1,197
Insurance receivables . . . . .	39	44	46	48	52	57	60	65	68
Equity investment in GSEs <sup>4</sup> . . . . .	1	1	2	2	2	2	2	2	2
Other . . . . .	47	122	506	634	670	732	891	1,024	1,128
<b>Liabilities</b> . . . . .	<b>1,349</b>	<b>1,396</b>	<b>2,674</b>	<b>2,890</b>	<b>3,084</b>	<b>3,173</b>	<b>3,517</b>	<b>3,897</b>	<b>4,233</b>
Credit market instruments . . . . .	1,093	1,062	1,796	1,959	2,107	2,199	2,443	2,748	3,036
Bank loans n.e.c. <sup>5</sup> . . . . .	136	165	361	405	430	442	466	516	571
Other loans and advances . . . . .	94	92	128	125	127	132	133	134	149
Mortgages . . . . .	863	805	1,308	1,429	1,550	1,625	1,844	2,097	2,317
Trade payables . . . . .	60	86	260	255	281	255	277	308	332
Taxes payable . . . . .	32	33	65	69	70	70	78	85	90
Miscellaneous liabilities . . . . .	164	215	553	607	626	649	718	756	775
<b>Net worth</b> . . . . .	<b>2,363</b>	<b>2,695</b>	<b>3,760</b>	<b>3,822</b>	<b>3,936</b>	<b>4,300</b>	<b>4,726</b>	<b>5,324</b>	<b>5,823</b>
Debt/net worth (percent) . . . . .	46.3	39.4	47.8	51.2	53.5	51.1	51.7	51.6	52.1

- Represents or rounds to zero. <sup>1</sup> At market value. <sup>2</sup> At replacement (current) cost. <sup>3</sup> Durable goods in rental properties. <sup>4</sup> GSEs = government-sponsored enterprises. Equity in the Farm Credit System. <sup>5</sup> Not elsewhere classified.

Source: Board of Governors of the Federal Reserve System, "Federal Reserve Statistical Release, Z.1, Flow of Funds Accounts of the United States"; published: 8 March 2007; <<http://www.federalreserve.gov/releases/z1/20070308/>>.