

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
November 2006

For immediate release
January 2007

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2001	2002	2003	2004	2005	2005		2006					
						Q3	Q4	Q1	Q2 ^r	Q3 ^r	Sep ^r	Oct ^r	Nov ^p
Percent change at annual rate ³													
Total	8.5	7.5	8.5	10.6	6.4	1.2	12.2	9.9	6.6	5.7	2.3	-5.1	0.6
Consumer	14.2	5.4	14.8	8.5	5.0	-2.9	3.7	6.1	7.8	6.8	-2.5	-8.9	1.9
Real estate	14.9	20.6	9.2	25.1	12.7	3.7	28.8	24.0	0.5	7.1	14.8	3.7	1.8
Business	-0.3	2.0	1.0	2.3	2.6	4.5	8.3	1.1	11.5	2.6	-4.0	-9.0	-2.3
Amount: billions of dollars													
Total	1,383.7	1,487.0	1,613.7	1,783.9	1,898.1	1,841.8	1,898.1	1,945.1	1,977.2	2,005.2	2,005.2	1,996.7	1,997.8
Consumer	561.3	591.4	679.0	736.4	773.0	766.0	773.0	784.7	800.0	813.5	813.5	807.5	808.7
Real estate	303.7	366.4	400.2	500.5	564.1	526.1	564.1	597.9	598.6	609.3	609.3	611.2	612.1
Business	518.6	529.2	534.5	547.0	561.0	549.6	561.0	562.5	578.6	582.4	582.4	578.1	576.9

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	5.80	5.97	5.34	5.62	3.24	3.97	5.42	5.52
Maturity (months)	55.1	56.8	61.4	60.5	60.0	60.2	61.1	61.8	61.0	64.2	63.3	61.9	62.0
Loan-to-value ratio	91	94	95	89	88	88	89	90	90	93	92	94	94
Amount financed (dollars)	22,822	24,747	26,295	24,888	24,133	24,575	24,363	24,926	25,300	27,111	26,813	27,239	26,307
Used car loans													
Interest rates	12.18	10.74	9.72	8.96	9.03	8.78	8.88	9.08	9.54	10.00	10.28	10.13	10.04
Maturity (months)	57.5	57.5	57.5	56.8	57.6	57.5	57.6	57.8	57.5	57.4	57.2	57.4	57.5
Loan-to-value ratio	100	100	100	100	98	98	99	98	99	99	100	99	100
Amount financed (dollars)	14,416	14,532	14,613	15,136	16,228	16,371	17,010	16,599	16,676	16,745	16,864	16,680	16,596

1. Includes finance company subsidiaries of bank holding companies but not of retailers and banks.

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	2002	2003	2004	2005	2005		2006					
						Q3	Q4	Q1	Q2 ^r	Q3 ^r	Sep ^r	Oct ^r	Nov ^p
Total	1,392.5	1,496.1	1,624.1	1,795.4	1,910.9	1,842.1	1,910.9	1,930.9	1,972.2	2,005.9	2,005.9	2,011.7	2,017.6
Consumer	567.4	597.7	686.1	743.9	781.4	770.5	781.4	778.8	793.1	818.2	818.2	818.9	819.6
Motor vehicle loans	196.7	198.1	250.1	298.3	278.0	282.9	278.0	267.2	262.8	270.6	270.6	266.1	267.3
Motor vehicle leases	107.4	89.8	79.0	74.1	85.3	82.3	85.3	91.7	97.8	102.1	102.1	103.2	104.2
Revolving ⁵	34.8	44.4	45.3	50.4	66.3	57.7	66.3	63.7	69.5	72.2	72.2	72.7	73.6
Other ⁶	48.5	65.0	97.7	143.7	172.3	167.8	172.3	168.6	172.9	183.6	183.6	184.0	183.6
Securitized assets ⁷													
Motor vehicle loans	128.0	145.4	123.7	98.2	112.6	109.1	112.6	115.4	116.2	114.2	114.2	117.4	115.9
Motor vehicle leases	6.8	5.7	5.5	4.8	4.2	4.3	4.2	4.0	3.9	3.7	3.7	3.7	3.7
Revolving	30.9	34.5	33.8	23.1	14.9	18.7	14.9	15.4	15.1	16.0	16.0	16.0	15.9
Other	14.3	14.7	51.0	51.3	47.8	47.5	47.8	52.7	55.1	55.8	55.8	55.7	55.7
Real estate	304.0	366.6	400.6	501.3	565.0	529.1	565.0	583.3	594.0	612.7	612.7	618.8	622.0
One-to-four family	209.7	285.6	320.2	422.0	489.8	454.1	489.8	507.9	517.4	536.3	536.3	542.3	545.7
Other	48.5	44.9	50.0	54.0	51.6	51.7	51.6	52.7	54.6	55.3	55.3	55.6	55.5
Securitized assets ⁷													
One-to-four family	40.1	33.0	26.7	21.8	18.9	19.6	18.9	18.2	17.5	17.2	17.2	17.1	16.9
Other	5.7	3.2	3.8	3.5	4.8	3.7	4.8	4.5	4.3	3.9	3.9	3.9	3.9
Business	521.2	531.8	537.4	550.2	564.5	542.5	564.5	568.9	585.1	574.9	574.9	574.1	576.0
Motor vehicles	51.8	56.9	69.6	84.8	105.5	80.4	105.5	110.2	112.8	102.3	102.3	102.0	102.1
Retail loans	15.0	13.6	15.7	15.1	15.2	17.8	15.2	16.0	16.7	17.0	17.0	17.0	17.1
Wholesale loans ⁸	19.8	28.5	39.3	44.9	61.2	35.9	61.2	65.0	65.8	54.6	54.6	54.2	53.9
Leases	16.9	14.8	14.6	24.8	29.0	26.8	29.0	29.3	30.3	30.7	30.7	30.8	31.2
Equipment	292.3	296.9	284.3	273.4	281.9	276.4	281.9	284.4	291.7	294.1	294.1	293.6	294.7
Loans	83.6	92.9	88.0	87.8	93.6	90.5	93.6	97.3	101.3	101.6	101.6	101.1	101.3
Leases	208.7	204.0	196.3	185.6	188.3	185.8	188.3	187.1	190.4	192.5	192.5	192.5	193.4
Other business receivables ⁹	96.2	90.2	87.8	93.3	91.8	94.2	91.8	88.2	92.9	94.1	94.1	93.8	93.4
Securitized assets ⁷													
Motor vehicles	50.1	50.2	48.4	44.8	28.8	39.9	28.8	35.6	36.7	33.6	33.6	34.3	35.4
Retail loans	5.1	2.4	2.2	2.2	2.7	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5
Wholesale loans	42.5	45.9	44.2	40.6	26.0	37.0	26.0	32.9	34.0	31.0	31.0	31.7	32.8
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	23.8	24.4	15.7	16.8	15.7	15.7	15.2	15.2
Loans	16.4	13.0	12.5	11.5	11.6	12.4	11.6	9.7	10.9	10.1	10.1	9.6	9.7
Leases	6.8	7.2	9.6	12.1	12.8	11.4	12.8	6.0	5.9	5.6	5.6	5.6	5.6
Other business receivables ⁹	7.7	17.4	25.1	30.2	32.2	27.9	32.2	34.7	34.3	35.2	35.2	35.1	35.1

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.