

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

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

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	78927.7	80320.1	67567.8	69391.8	72967.0	74656.7	74704.4	71998.0	73595.1	76431.6	76126.9	1
2 Nonfinancial assets	29567.7	28237.5	24800.5	23767.6	23448.3	23317.3	23292.1	23338.3	23319.7	23763.5	24201.2	2
3 Real estate	25030.8	23507.2	19950.1	18891.3	18559.3	18387.7	18299.9	18308.7	18270.0	18663.3	19056.5	3
4 Households (2,3)	22717.9	20843.7	17557.6	17153.9	16591.1	16353.0	16275.3	16269.7	16134.1	16509.2	16864.4	4
5 Nonprofit organizations	2312.9	2663.5	2392.6	1737.4	1968.3	2034.8	2024.6	2039.0	2135.9	2154.0	2192.0	5
Equipment and software owned by nonprofit organizations (4)	243.2	262.0	283.6	294.8	304.9	307.5	310.6	314.0	317.5	322.0	325.7	6
7 Consumer durable goods (4)	4293.6	4468.3	4566.8	4581.6	4584.1	4622.1	4681.6	4715.6	4732.2	4778.2	4819.0	7
8 Financial assets	49360.0	52082.6	42767.3	45624.1	49518.7	51339.5	51412.3	48659.7	50275.4	52668.1	51925.6	8
9 Deposits	6847.9	7502.0	8107.1	7969.1	7926.7	7992.5	8169.1	8350.0	8574.4	8625.4	8658.6	9
10 Foreign deposits	65.2	80.5	56.9	50.5	52.1	55.1	55.1	55.2	50.1	48.3	47.7	10
11 Checkable deposits and currency	245.8	160.2	349.6	373.6	336.7	335.9	403.6	499.5	629.0	614.9	625.6	11
12 Time and savings deposits	5422.4	5914.6	6118.8	6231.9	6399.5	6494.2	6615.1	6682.2	6778.7	6887.6	6935.1	12
13 Money market fund shares	1114.5	1346.7	1581.8	1313.1	1138.4	1107.2	1095.2	1113.1	1116.6	1074.6	1050.2	13
14 Credit market instruments	4361.2	4956.5	4858.9	5117.4	5477.5	5405.2	5135.4	5115.8	4823.7	4755.4	4788.4	14
15 Open market paper	117.5	107.3	6.0	34.6	63.4	67.9	64.9	60.3	58.2	51.7	47.1	15
16 Treasury securities	355.1	202.0	180.6	728.2	1040.9	880.9	658.6	731.8	580.3	735.1	878.2	16
17 Savings bonds	202.4	196.4	194.0	191.2	187.9	186.8	186.0	185.1	185.2	184.7	184.3	17
18 Other Treasury	152.7	5.6	-13.4	537.0	853.0	694.1	472.6	546.7	395.1	550.4	693.9	18
19 Agency- and GSE-backed securities	425.5	680.0	716.3	122.5	122.7	196.4	163.2	125.8	77.5	8.4	6.5	19
20 Municipal securities	1678.6	1721.5	1762.5	1890.9	1948.3	1961.0	1935.8	1915.5	1887.0	1840.3	1810.0	20
21 Corporate and foreign bonds	1653.5	2118.4	2052.8	2213.1	2185.8	2186.2	2202.6	2174.1	2118.1	2017.9	1948.9	21
22 Other loans and advances (5)	9.1	17.6	29.7	26.8	26.2	25.2	25.7	25.5	23.4	26.5	26.1	22
23 Mortgages	122.1	109.8	111.1	101.4	90.1	87.7	84.6	82.8	79.5	75.5	71.5	23
24 Corporate equities (2)	9645.0	9631.6	5759.5	7419.7	8736.7	9592.3	9645.2	8142.0	8720.8	9691.5	9216.3	24
25 Mutual fund shares (6)	4194.1	4605.3	3340.0	4157.3	4606.6	4958.2	5014.6	4401.3	4645.8	5189.3	5065.7	25
26 Security credit	655.7	866.4	742.7	668.6	694.3	703.3	757.7	804.9	752.3	762.3	777.7	26
27 Life insurance reserves	1055.2	1076.8	1049.8	1109.2	1137.2	1160.3	1174.1	1174.5	1203.6	1214.0	1201.1	27
28 Pension fund reserves	12750.6	13390.7	10409.6	11915.0	13090.9	13511.3	13434.8	12453.9	13152.4	13954.6	13656.2	28
29 Equity in noncorporate business (7)	9204.3	9341.1	7733.4	6480.6	7018.5	7184.1	7247.3	7365.0	7525.3	7603.9	7691.9	29
30 Miscellaneous assets	646.1	712.2	766.3	787.1	830.5	832.3	834.1	852.3	877.2	871.7	869.8	30
31 Liabilities	13354.5	14263.0	14111.3	13888.3	13714.5	13641.0	13556.7	13474.9	13484.7	13441.2	13458.5	31
32 Credit market instruments	12839.7	13699.1	13682.7	13410.5	13137.5	13020.9	12935.6	12912.6	12933.7	12857.5	12895.5	32
33 Home mortgages (8)	9879.2	10566.9	10514.7	10369.2	9950.9	9884.7	9826.5	9773.7	9721.6	9640.0	9589.1	33
34 Consumer credit	2385.0	2528.8	2548.9	2438.8	2545.3	2512.3	2534.2	2578.6	2631.7	2619.0	2661.1	34
35 Municipal securities (9)	230.1	250.7	258.7	264.6	262.3	261.9	260.7	256.1	254.4	252.3	247.6	35
36 Depository institution loans n.e.c.	30.9	21.8	26.4	10.2	61.0	45.3	-1.0	-9.8	12.4	34.8	88.5	36
37 Other loans and advances	123.8	127.0	133.2	133.7	136.1	136.4	136.9	137.8	138.1	137.8	137.6	37
38 Commercial mortgages (9)	190.7	204.0	200.9	194.0	181.9	180.3	178.3	176.2	175.5	173.7	171.6	38
39 Security credit	292.1	325.5	164.8	203.0	278.2	315.7	312.8	251.9	238.5	267.7	244.5	39
40 Trade payables (9)	199.9	214.5	236.7	252.7	274.1	279.1	282.6	286.0	288.2	289.8	290.5	40
Deferred and unpaid life insurance premiums	22.8	23.9	27.0	22.1	24.7	25.2	25.6	24.4	24.3	26.2	28.0	41
42 Net worth	65573.2	66057.1	53456.5	55503.4	59252.5	61015.8	61147.6	58523.0	60110.4	62990.3	62668.4	42
Memo:												
Replacement-cost value of structures:												
43 Residential	14440.6	14660.2	14410.4	14132.3	14215.5	14205.7	14275.3	14329.6	14363.4	14317.7	14368.3	43
44 Households	14229.3	14445.1	14195.4	13918.5	14002.9	13994.3	14063.9	14118.3	14152.6	14108.6	14159.4	44
45 Nonprofit organizations	211.3	215.1	215.0	213.8	212.6	211.4	211.5	211.3	210.8	209.2	208.9	45
46 Nonresidential (nonprofits)	1318.9	1404.7	1489.5	1439.0	1450.8	1461.2	1477.9	1491.9	1502.3	1506.4	1512.6	46
47 Disposable personal income (SAAR)	9915.7	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	47
Household net worth as percentage of disposable personal income (SAAR)	661.3	633.7	484.9	517.6	532.5	531.3	529.8	505.7	518.3	534.9	527.2	48
49 Owners' equity in household real estate (10)	12838.7	10276.9	7042.9	6784.7	6640.2	6468.3	6448.8	6496.0	6412.6	6869.3	7275.3	49
50 Owners' equity as percentage of household real estate (11)	56.5	49.3	40.1	39.6	40.0	39.6	39.6	39.9	39.7	41.6	43.1	50

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

(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) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

(6) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(7) Net worth of nonfinancial noncorporate business (table B.103, line 32) and owners' equity in unincorporated security brokers and dealers.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 33.

(11) Line 49 divided by line 4.

B.102 Balance Sheet of Nonfinancial Corporate Business

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

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
With nonfinancial assets stated at either market value or replacement cost:												
1 Assets	27381.9	30517.3	28861.4	26187.8	28267.3	28811.7	29028.9	29307.8	30143.0	30567.0	30974.2	1
2 Nonfinancial assets	14714.4	16755.2	15923.8	12847.6	14091.3	14521.9	14533.9	14614.7	15117.7	15290.4	15500.0	2
3 Real estate (1)	9166.8	10910.1	9946.3	7053.2	8081.8	8405.4	8352.0	8388.2	8837.0	8930.9	9115.9	3
4 Equipment and software (2)	3851.0	4012.2	4190.8	4124.6	4182.1	4211.1	4245.8	4279.4	4313.6	4358.7	4391.3	4
5 Inventories (2)	1696.5	1832.9	1786.6	1669.8	1827.4	1905.5	1936.1	1947.2	1967.1	2000.8	1992.9	5
6 Financial assets	12667.6	13762.1	12937.7	13340.1	14176.0	14289.7	14495.0	14693.1	15025.3	15276.7	15474.2	6
7 Foreign deposits	49.3	50.3	24.7	31.5	41.1	48.2	41.4	37.7	34.0	21.4	21.0	7
8 Checkable deposits and currency	150.8	143.2	30.6	170.5	326.3	362.3	357.4	399.1	395.2	399.2	400.4	8
9 Time and savings deposits	497.0	441.3	381.9	488.8	511.4	514.0	550.8	541.0	536.7	546.9	551.3	9
10 Money market fund shares	421.3	548.5	710.6	641.7	484.8	469.8	458.0	440.7	452.0	433.8	421.6	10
11 Security RPs	15.5	8.1	7.2	7.9	12.1	12.7	12.9	12.0	12.8	13.8	14.2	11
12 Commercial paper	122.7	69.5	57.3	56.0	67.8	70.6	70.2	57.8	59.2	63.9	58.8	12
13 Treasury securities	45.5	38.3	30.5	43.0	47.8	42.3	41.3	44.3	47.6	52.8	56.3	13
14 Agency- and GSE-backed securities	15.2	12.8	10.2	14.3	15.9	14.1	17.1	14.8	15.9	17.6	16.3	14
15 Municipal securities	28.1	29.2	26.2	27.1	24.1	19.6	19.3	20.0	19.6	22.4	21.0	15
16 Mortgages	59.8	41.4	33.6	29.5	28.0	27.7	27.3	26.9	26.5	26.2	25.8	16
17 Consumer credit	57.0	59.3	56.3	51.7	53.1	51.5	52.0	52.6	53.5	51.9	52.1	17
18 Trade receivables	2090.5	2252.4	2084.6	2056.0	2187.4	2280.9	2383.5	2420.9	2373.3	2492.0	2572.0	18
19 Mutual fund shares (1)	173.1	178.0	106.2	161.9	186.6	190.2	186.6	162.9	167.5	177.3	166.6	19
20 Miscellaneous assets	8941.7	9890.0	9377.9	9560.4	10189.5	10186.0	10277.2	10462.5	10831.5	10957.6	11096.7	20
21 Liabilities	11821.5	12916.0	13225.0	12898.5	13364.8	13375.3	13446.2	13600.4	13747.2	13852.0	13971.8	21
22 Credit market instruments	6263.6	7108.7	7453.5	7240.4	7478.1	7603.3	7753.8	7887.0	8018.1	8114.6	8228.2	22
23 Commercial paper	112.5	123.8	131.5	58.4	82.9	110.5	106.9	124.7	116.3	127.6	132.1	23
24 Municipal securities (3)	272.4	341.5	409.7	447.5	482.3	485.4	491.4	490.3	497.4	496.3	506.0	24
25 Corporate bonds (4)	3364.4	3675.5	3881.0	4268.6	4691.4	4792.4	4907.8	4988.3	5076.0	5193.5	5286.0	25
26 Depository institution loans n.e.c.	613.0	715.9	780.0	560.3	545.2	548.8	557.9	583.8	618.4	611.9	636.6	26
27 Other loans and advances	1028.5	1316.5	1364.9	1139.1	977.9	975.2	1010.6	1030.8	1045.7	1027.6	1021.6	27
28 Mortgages	872.7	935.5	886.3	766.5	698.5	690.9	679.2	669.1	664.4	657.7	646.0	28
29 Trade payables	1812.9	1897.9	1672.8	1587.5	1750.6	1771.5	1830.3	1870.1	1928.6	1991.2	2027.7	29
30 Taxes payable	85.4	35.8	39.0	35.7	42.9	60.7	50.6	56.7	47.8	59.1	55.9	30
31 Miscellaneous liabilities	3659.6	3873.5	4059.8	4034.8	4093.2	3939.8	3811.4	3786.6	3752.6	3687.2	3660.0	31
32 Net worth (market value)	15560.4	17601.4	15636.4	13289.3	14902.5	15436.3	15582.7	15707.4	16395.8	16715.0	17002.4	32
Memo:												
Replacement-cost value of structures:												
33 Residential	164.8	170.8	172.7	173.7	173.3	172.2	172.0	171.6	171.0	169.5	169.1	33
34 Nonresidential	6249.6	6644.8	7203.6	6894.2	7147.1	7225.3	7336.1	7435.4	7516.7	7566.5	7627.3	34
35 Market value of equities outstanding	14602.3	15730.7	10016.6	12494.7	14422.8	15459.5	15379.5	13061.8	14516.7	16117.9	15574.9	35
36 Debt/net worth (percent) (5)	40.3	40.4	47.7	54.5	50.2	49.3	49.8	50.2	48.9	48.5	48.4	36
37 Debt/equities (percent) (6)	42.9	45.2	74.4	57.9	51.8	49.2	50.4	60.4	55.2	50.3	52.8	37
38 Equities/net worth (percent) (7)	93.8	89.4	64.1	94.0	96.8	100.2	98.7	83.2	88.5	96.4	91.6	38
With nonfinancial assets stated at historical cost:												
39 Assets (8)	21311.5	22897.4	22451.5	22884.2	24049.7	24332.1	24648.1	24953.8	25380.4	25794.4	26077.5	39
40 Nonfinancial assets	8643.9	9135.4	9513.9	9544.1	9873.7	10042.4	10153.1	10260.7	10355.0	10517.7	10603.3	40
41 Real estate	3555.5	3841.6	4145.8	4336.5	4526.7	4588.5	4633.8	4675.1	4739.6	4793.7	4844.8	41
42 Equipment and software	3474.3	3630.1	3738.5	3714.8	3755.5	3775.7	3797.9	3826.1	3857.1	3889.4	3922.2	42
43 Inventories	1614.2	1663.6	1629.5	1492.7	1591.4	1678.1	1721.4	1759.5	1758.3	1834.6	1836.3	43
44 Net worth (historical cost) (9)	9490.0	9981.5	9226.6	9985.8	10684.8	10956.8	11202.0	11353.4	11633.2	11942.3	12105.7	44
Memo:												
Historical-cost value of structures:												
45 Residential	68.7	73.1	76.6	78.8	80.4	80.8	81.1	81.5	81.9	82.4	82.8	45
46 Nonresidential	3082.0	3330.7	3624.8	3811.3	3951.8	3984.5	4023.3	4066.4	4112.5	4161.1	4210.7	46
47 Debt/net worth (percent) (10)	66.0	71.2	80.8	72.5	70.0	69.4	69.2	69.5	68.9	67.9	68.0	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 Nonfinancial Noncorporate Business

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

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	13958.1	14678.4	13518.5	12163.8	12517.7	12669.7	12729.1	12851.5	13031.6	13119.7	13208.7	1
2 Nonfinancial assets	10841.7	11082.5	9825.4	8571.5	9059.9	9220.5	9285.9	9410.3	9581.6	9664.1	9753.4	2
3 Real estate (1)	9984.0	10170.5	8885.9	7657.0	8104.3	8228.3	8281.0	8398.9	8568.4	8662.7	8774.7	3
4 Residential	6238.7	5870.0	4930.2	4531.3	4651.8	4678.8	4722.6	4803.2	4833.6	4892.1	4933.2	4
5 Nonresidential	3745.3	4300.5	3955.7	3125.6	3452.5	3549.5	3558.3	3595.7	3734.8	3770.6	3841.5	5
6 Equipment and software (2)	637.1	667.4	701.7	694.6	702.2	717.1	729.9	732.9	730.8	716.0	695.9	6
7 Residential (3)	46.2	47.4	48.7	46.1	44.3	44.2	44.7	45.6	46.1	47.3	47.5	7
8 Nonresidential	591.0	619.9	653.0	648.6	657.9	672.9	685.2	687.3	684.7	668.7	648.4	8
9 Inventories (2)	220.6	244.6	237.7	219.9	253.4	275.1	275.1	278.5	282.4	285.4	282.8	9
10 Financial assets	3116.5	3595.9	3693.2	3592.3	3457.8	3449.2	3443.2	3441.2	3450.0	3455.7	3455.3	10
11 Checkable deposits and currency	448.8	515.6	519.4	539.8	520.0	519.0	518.3	518.2	519.8	520.8	521.0	11
12 Time and savings deposits	344.4	359.3	358.1	353.3	339.9	338.9	338.2	337.9	338.6	339.1	338.9	12
13 Money market fund shares	72.2	74.3	75.4	73.7	70.9	70.7	70.6	70.5	70.7	70.7	70.7	13
14 Credit market instruments	96.7	106.7	95.8	89.1	85.7	85.5	85.3	85.2	85.4	85.5	85.5	14
15 Treasury securities	56.3	59.3	51.8	46.1	44.4	44.3	44.2	44.1	44.2	44.3	44.3	15
16 Municipal securities	5.8	5.3	4.9	5.1	4.9	4.9	4.9	4.9	4.9	4.9	4.9	16
17 Mortgages	34.6	42.1	39.1	37.9	36.5	36.4	36.3	36.2	36.3	36.4	36.4	17
18 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18
19 Trade receivables	470.9	525.6	522.7	496.3	477.4	476.1	475.1	474.6	475.7	476.3	476.1	19
20 Miscellaneous assets	1683.5	2014.3	2121.8	2040.0	1963.8	1959.1	1955.8	1954.8	1959.8	1963.1	1963.0	20
21 Insurance receivables	103.6	107.3	111.5	112.4	112.6	113.0	115.2	116.9	119.0	118.8	119.9	21
22 Equity investment in GSEs (4)	4.3	5.0	6.4	6.3	6.7	6.7	6.8	7.0	7.0	7.1	7.0	22
23 Other	1575.6	1902.0	2003.9	1921.3	1844.6	1839.4	1833.8	1830.9	1833.8	1837.3	1836.1	23
24 Liabilities	4763.6	5349.0	5794.6	5695.3	5513.0	5501.0	5496.9	5500.1	5519.4	5533.9	5535.0	24
25 Credit market instruments	3313.0	3774.6	4093.4	3959.0	3765.3	3749.5	3738.2	3733.0	3751.0	3757.7	3762.0	25
26 Depository institution loans n.e.c.	785.7	926.5	1046.1	929.8	859.4	863.3	878.6	894.7	911.7	939.0	959.7	26
27 Other loans and advances	151.4	165.1	177.4	172.0	174.1	175.7	172.4	170.0	174.7	176.2	177.9	27
28 Mortgages	2375.9	2683.0	2869.9	2857.2	2731.8	2710.6	2687.1	2668.3	2664.6	2642.4	2624.3	28
29 Trade payables	348.9	374.9	380.7	388.3	369.3	367.5	368.3	369.9	367.9	366.1	363.5	29
30 Taxes payable	95.7	99.5	106.2	99.9	95.1	94.7	94.5	94.4	94.6	94.8	94.8	30
31 Miscellaneous liabilities	1006.1	1100.0	1214.3	1248.1	1283.3	1289.2	1295.9	1302.9	1305.8	1315.4	1314.8	31
32 Net worth (5)	9194.5	9329.5	7723.9	6468.5	7004.7	7168.7	7232.2	7351.4	7512.3	7585.8	7673.7	32
Memo:												
Replacement-cost value of structures:												
33 Residential	3025.2	3072.5	3047.3	3017.4	3004.3	2987.9	2987.8	2984.0	2975.5	2949.9	2943.8	33
34 Nonresidential	1515.0	1594.6	1691.6	1599.8	1612.0	1632.0	1651.6	1663.1	1666.8	1659.1	1652.2	34
35 Debt/net worth (percent) (6)	36.0	40.5	53.0	61.2	53.8	52.3	51.7	50.8	49.9	49.5	49.0	35

(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 24. Included in table B.100, line 29.

(6) Line 25 divided by line 32.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	4409.6	483.9	-12600.6	2047.0	3749.1	1763.3	131.9	-2624.6	1587.3	2880.0	-322.0	1
2 Net investment	280.9	730.4	866.6	575.1	927.4	284.6	50.7	491.5	374.2	270.3	223.8	2
3 Net physical investment	733.1	595.6	358.1	174.5	187.9	-13.2	43.8	84.6	105.7	-1.7	60.6	3
4 Capital expenditures	1843.1	1757.4	1559.3	1384.6	1398.5	292.5	352.0	396.4	419.8	308.0	373.0	4
5 - Consumption of fixed capital	1110.0	1161.8	1201.2	1210.1	1210.7	305.7	308.3	311.8	314.1	309.6	312.4	5
6 Net lending (+) or net borrowing (-)	-452.2	134.8	508.4	400.7	739.5	297.8	6.9	406.9	268.5	272.0	163.2	6
7 Net acquisition of financial assets	772.4	1040.7	351.8	221.1	543.3	224.2	-82.7	325.1	278.3	226.2	180.4	7
8 - Net increase in liabilities	1224.6	905.9	-156.6	-179.6	-196.2	-73.6	-89.6	-81.8	9.8	-45.8	17.2	8
Holding gains on assets at market value (2)	4104.8	-284.3	-13328.9	1084.3	2784.5	1477.4	58.9	-3118.8	1490.2	2687.2	-541.3	9
10 Real estate	399.2	-1872.5	-3763.2	-1167.1	-409.1	-119.1	-96.4	-41.0	-101.1	447.5	381.7	10
11 Corporate equities	2132.1	828.9	-3773.0	1569.5	1453.0	870.0	160.7	-1501.8	629.1	1027.3	-430.2	11
12 Mutual fund shares	354.3	198.3	-1273.6	511.4	246.3	141.6	-25.1	-557.5	181.8	330.4	-256.6	12
13 Equity in noncorporate business	265.1	118.4	-1323.6	-1234.9	509.4	181.3	56.3	115.1	167.4	92.1	74.5	13
14 Life insurance and pension fund reserves	954.1	442.6	-3195.4	1405.8	985.8	403.6	-36.4	-1133.5	612.9	789.9	-310.6	14
15 Equity investment under PPIP	0.0	0.0	0.0	-0.3	-1.0	-0.0	-0.1	-0.1	-0.0	-0.0	-0.0	15
Holding gains on assets at current cost (2)	-35.9	-52.1	-32.5	-43.9	-89.2	5.0	29.0	3.3	-20.5	-0.6	-3.5	16
17 Consumer durable goods	-43.2	-58.1	-36.3	-42.9	-90.6	4.0	28.0	2.7	-20.0	-2.0	-4.0	17
18 Equipment and software	7.3	5.9	3.8	-1.1	1.3	1.0	1.0	0.6	-0.5	1.4	0.6	18
19 Other volume changes (3)	59.8	90.0	-105.8	431.4	126.4	-3.7	-6.7	-0.5	-256.6	-77.0	-1.0	19
Memo:												
20 Net worth outstanding (4)	65573.2	66057.1	53456.5	55503.4	59252.5	61015.8	61147.6	58523.0	60110.4	62990.3	62668.4	20
21 Disposable personal income	9915.7	10423.6	11024.5	10722.4	11127.1	11484.1	11542.3	11572.6	11598.3	11776.4	11887.7	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other volume changes (line 19).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.100, line 42.

R.102 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	1472.8	2040.9	-1964.9	-2347.1	1613.2	533.9	146.4	124.7	688.4	319.2	287.4	1
2 Net investment	-363.4	-639.4	-985.3	399.8	17.1	-17.0	-10.8	-30.5	43.8	7.6	-16.2	2
3 Net physical investment	340.7	353.5	293.6	-97.6	155.9	57.3	51.5	46.5	70.9	68.9	55.8	3
4 Capital expenditures	1102.5	1146.9	1112.4	766.5	975.2	247.4	258.7	260.5	289.5	295.2	296.5	4
5 - Consumption of fixed capital	799.8	840.6	863.2	861.0	857.9	218.5	222.2	224.6	227.0	229.8	232.1	5
6 - Inventory valuation adjustment	-38.0	-47.2	-44.5	3.2	-38.7	-28.5	-15.1	-10.6	-8.4	-3.5	8.6	6
7 Net lending (+) or net borrowing (-)	-138.4	-206.1	-943.0	562.0	139.2	6.7	65.4	77.4	82.4	24.9	43.9	7
8 Net acquisition of financial assets	700.9	1074.9	-604.0	307.3	769.0	83.6	208.1	283.7	278.6	186.8	219.1	8
9 - Net increase in liabilities	839.3	1281.0	339.0	-254.7	629.9	76.8	142.7	206.3	196.2	161.9	175.2	9
10 Net corporate equity issues	-565.7	-786.8	-336.0	-64.6	-278.0	-81.0	-127.7	-154.4	-109.6	-86.2	-116.0	10
Holding gains on assets at market value (2)	882.8	1566.2	-1206.4	-2962.2	951.4	294.8	-72.2	2.1	418.8	78.5	152.5	11
12 Real estate	867.6	1556.5	-1151.3	-2982.5	937.9	288.4	-71.4	23.1	411.4	65.9	160.4	12
13 Mutual fund shares	15.2	9.7	-55.1	20.2	13.6	6.4	-0.8	-20.9	7.4	12.6	-7.9	13
Holding gains on assets less liabilities at current cost (2)	181.5	229.8	9.7	139.3	18.8	57.7	27.2	15.1	-67.2	34.4	-6.1	14
15 Equipment and software	137.7	51.4	103.4	-11.6	46.3	17.2	21.4	14.5	12.6	22.3	9.2	15
16 Inventories (3)	10.2	60.9	-50.5	31.6	58.3	40.2	5.7	0.6	-8.5	12.1	-15.3	16
17 Direct investment abroad	15.9	145.1	-144.4	-49.2	-109.2	0.0	0.0	0.0	-36.6	0.0	0.0	17
18 - Foreign direct investment in U.S.	-17.7	27.7	-101.2	-168.5	-23.4	-0.3	0.0	0.0	34.7	0.0	0.0	18
19 Other volume changes (4)	771.9	884.4	217.1	76.0	625.8	198.3	202.2	138.0	293.1	198.7	157.3	19
Memo:												
20 Net worth outstanding (5)	15560.4	17601.4	15636.4	13289.3	14902.5	15436.3	15582.7	15707.4	16395.8	16715.0	17002.4	20

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 19).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

	2006	2007	2008	2009	2010	2011				2012		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	327.6	135.0	-1605.5	-1255.4	536.2	163.9	63.6	119.2	160.8	73.6	87.9	1
2 Net capital transfers paid	0.0	0.0	-3.3	-6.0	-7.8	-0.4	-0.4	-0.4	-0.4	-0.1	-0.1	2
3 Net investment	67.4	16.0	-292.3	-8.2	35.8	-13.1	7.4	1.2	-5.5	-20.6	12.2	3
4 Net physical investment	131.0	122.2	55.9	-7.6	-8.6	-16.5	9.4	6.6	4.8	-11.3	15.6	4
5 Capital expenditures	293.3	306.5	267.2	203.4	201.3	36.5	63.0	60.6	59.3	43.6	71.0	5
6 - Consumption of fixed capital	162.3	184.3	211.3	211.0	209.9	53.0	53.5	54.0	54.5	54.9	55.4	6
7 Net lending (+) or net borrowing (-)	-131.0	-122.2	-52.6	13.6	16.4	16.9	-9.0	-6.2	-4.4	11.4	-15.5	7
8 Net acquisition of financial assets	519.8	479.4	97.3	-100.8	-134.5	-8.7	-6.0	-2.1	8.7	5.6	-0.4	8
9 - Net increase in liabilities	650.8	601.6	149.9	-114.4	-150.9	-25.6	3.0	4.1	13.1	-5.8	15.1	9
10 Proprietor's net investment (2)	67.4	16.0	-295.6	-14.2	28.1	-13.5	7.0	0.8	-5.9	-20.7	12.1	10
11 Holding gains on real estate (3)	291.3	130.8	-1319.6	-1232.6	461.2	134.6	53.8	116.2	170.3	102.6	111.1	11
12 Residential	-45.2	-389.7	-946.2	-395.3	130.8	29.4	46.3	83.3	32.7	60.8	43.7	12
13 Nonresidential	336.5	520.5	-373.4	-837.2	330.4	105.2	7.5	32.9	137.6	41.8	67.4	13
14 Holding gains on assets at current cost (3)	-31.0	-12.2	11.0	-13.7	35.8	42.5	2.2	1.7	-3.9	-8.9	-37.3	14
15 Residential equipment and software	1.2	-0.4	0.2	-2.9	-2.5	-0.7	0.2	0.7	0.6	1.4	0.4	15
16 Nonresidential equipment and software	-36.5	-34.9	16.7	-1.9	2.4	20.4	0.9	-3.4	-7.9	-13.1	-35.3	16
17 Inventories	4.3	23.1	-6.0	-8.9	35.8	22.7	1.0	4.3	3.4	2.8	-2.5	17
18 Other volume changes (4)	-0.1	0.3	-1.3	5.1	11.2	0.3	0.6	0.6	0.3	0.5	2.1	18
Memo:												
19 Net worth outstanding (5)	9194.5	9329.5	7723.9	6468.5	7004.7	7168.7	7232.2	7351.4	7512.3	7585.8	7673.7	19

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 18).

(2) Shown on table F.103, line 30.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 32.