

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
May 2006

For immediate release
July 2006

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2001	2002	2003	2004	2005 ^r	2005				2006			
						Q1	Q2	Q3	Q4 ^r	Q1 ^r	Mar ^r	Apr ^r	May ^p
Percent change at annual rate ³													
Total	4.7	2.0	6.9	6.0	4.4	4.0	2.2	2.2	9.1	5.8	8.5	3.0	3.1
Consumer	9.5	1.1	11.2	4.5	0.9	6.4	3.3	-4.1	-1.9	3.9	11.3	1.4	1.2
Real estate	4.1	1.7	8.9	16.9	14.9	15.4	2.9	8.8	30.1	22.4	20.1	0.3	-3.4
Business	0.5	2.9	1.9	3.2	3.3	-3.9	0.6	5.9	10.7	-0.8	-0.7	6.1	8.7
Amount: billions of dollars													
Total	1,256.4	1,281.0	1,368.9	1,451.2	1,515.5	1,465.7	1,473.6	1,481.6	1,515.5	1,537.6	1,537.6	1,541.5	1,545.4
Consumer	523.4	529.2	588.3	614.6	620.0	624.3	629.5	623.0	620.0	626.1	626.1	626.8	627.4
Real estate	206.9	210.5	229.2	267.8	307.8	278.1	280.1	286.2	307.8	325.1	325.1	325.1	324.2
Business	526.0	541.3	551.4	568.8	587.7	563.2	564.1	572.4	587.7	586.5	586.5	589.5	593.7

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	4.86	5.18	5.80	5.97	5.34	5.35	5.59	5.96
Maturity (months)	55.1	56.8	61.4	60.5	60.0	59.3	59.5	60.2	61.1	61.8	61.1	60.9	61.0
Loan-to-value ratio	91	94	95	89	88	86	88	88	89	90	91	91	91
Amount financed (dollars)	22,822	24,747	26,295	24,888	24,133	24,116	23,477	24,575	24,363	24,926	25,490	24,986	24,788
Used car loans													
Interest rates	12.18	10.74	9.72	8.96	9.03	9.23	9.23	8.78	8.88	9.08	9.17	9.44	9.62
Maturity (months)	57.5	57.5	57.5	56.8	57.6	57.8	57.6	57.5	57.6	57.8	57.7	57.5	57.6
Loan-to-value ratio	100	100	100	100	98	98	98	98	99	98	98	98	99
Amount financed (dollars)	14,416	14,532	14,613	15,136	16,228	15,507	16,026	16,371	17,010	16,599	16,599	16,567	16,645

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 are 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 ^r	2005				2006			
						Q1	Q2	Q3	Q4 ^r	Q1 ^r	Mar ^r	Apr ^r	May ^p
Total	1,262.6	1,287.1	1,375.6	1,458.2	1,522.6	1,460.8	1,476.3	1,478.8	1,522.6	1,531.9	1,531.9	1,538.0	1,542.7
Consumer	527.6	533.4	593.1	619.6	625.1	619.8	626.3	624.8	625.1	621.6	621.6	622.6	622.0
Motor vehicle loans	173.9	160.2	197.0	230.0	194.5	219.5	208.2	203.3	194.5	185.7	185.7	188.0	179.3
Motor vehicle leases	103.5	83.3	70.0	62.5	71.2	63.7	67.3	68.8	71.2	76.1	76.1	77.5	78.3
Revolving ⁵	31.5	38.9	37.6	40.5	54.2	41.6	44.5	46.2	54.2	52.1	52.1	52.7	52.9
Other ⁶	32.7	38.7	60.9	96.3	114.4	99.7	102.9	112.5	114.4	108.6	108.6	109.2	109.6
Securitized assets ⁷													
Motor vehicle loans	131.9	151.9	132.8	109.9	123.8	117.0	125.9	122.9	123.8	126.9	126.9	123.3	130.0
Motor vehicle leases	6.8	5.7	5.5	4.8	4.2	4.6	4.5	4.3	4.2	4.0	4.0	4.0	3.9
Revolving	32.9	39.9	38.3	24.5	15.1	22.6	20.9	19.3	15.1	15.5	15.5	15.4	15.4
Other	14.3	14.7	51.0	51.0	47.8	51.0	52.2	47.5	47.8	52.7	52.7	52.6	52.5
Real estate	207.1	210.6	229.4	268.2	308.3	271.3	277.9	287.8	308.3	317.1	317.1	320.8	322.1
One-to-four family	120.1	135.0	152.2	190.1	232.3	194.5	199.7	212.6	232.3	241.4	241.4	245.1	246.5
Other	41.2	39.5	46.7	52.7	52.4	52.3	52.0	52.0	52.4	53.0	53.0	53.3	53.3
Securitized assets ⁷													
One-to-four family	40.1	33.0	26.7	21.8	18.9	21.1	20.3	19.6	18.9	18.2	18.2	17.9	17.8
Other	5.7	3.2	3.8	3.5	4.8	3.5	5.9	3.7	4.8	4.5	4.5	4.5	4.5
Business	527.9	543.0	553.1	570.4	589.2	569.7	572.1	566.1	589.2	593.2	593.2	594.6	598.6
Motor vehicles	54.0	60.7	74.9	91.6	113.8	91.9	99.1	88.3	113.8	117.8	117.8	117.3	118.6
Retail loans	16.1	15.4	18.2	18.4	19.2	21.5	21.9	21.6	19.2	20.2	20.2	20.4	20.4
Wholesale loans ⁸	20.3	29.3	40.3	46.2	62.9	42.8	48.1	37.4	62.9	65.6	65.6	64.9	66.1
Leases	17.6	16.0	16.3	27.0	31.7	27.5	29.2	29.3	31.7	32.0	32.0	32.0	32.1
Equipment	289.4	292.1	277.6	264.8	271.4	260.8	264.5	266.3	271.4	273.4	273.4	275.4	276.7
Loans	77.8	83.3	74.6	70.6	72.5	69.6	70.0	70.4	72.5	75.3	75.3	77.1	77.9
Leases	211.6	208.8	203.1	194.3	198.9	191.2	194.5	195.9	198.9	198.1	198.1	198.3	198.8
Other business receivables ⁹	103.5	102.5	105.0	115.3	118.7	116.5	114.5	119.9	118.7	115.9	115.9	116.0	117.7
Securitized assets ⁷													
Motor vehicles	50.1	50.2	48.4	44.8	28.8	48.8	43.2	39.9	28.8	35.6	35.6	35.9	35.7
Retail loans	5.1	2.4	2.2	2.2	2.7	2.2	2.8	2.7	2.7	2.6	2.6	2.6	2.6
Wholesale loans	42.5	45.9	44.2	40.6	26.0	44.6	40.2	37.0	26.0	32.9	32.9	33.1	33.0
Leases	2.5	1.9	2.1	2.0	0.1	2.0	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	21.6	23.4	23.8	24.4	15.7	15.7	15.4	15.2
Loans	16.4	13.0	12.5	11.5	11.6	9.9	11.7	12.4	11.6	9.7	9.7	9.4	9.2
Leases	6.8	7.2	9.6	12.1	12.8	11.7	11.6	11.4	12.8	6.0	6.0	6.0	6.0
Other business receivables ⁹	7.7	17.4	25.1	30.2	32.2	30.2	27.5	27.9	32.2	34.7	34.7	34.6	34.6

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.