

B.101 Balance Sheet of Households and Nonprofit Organizations (1)

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

		2012	2013	2014	2015		
1	FL152000005	Assets	83216.7	93176.0	98353.2	101305.8	1
2	FL152010005	Nonfinancial assets	25149.1	27714.9	29197.1	30979.1	2
3	LM155035005	Real estate	19882.5	22346.6	23713.4	25275.8	3
4	LM155035015	Households (2,3)	17576.3	19678.5	20774.3	22029.3	4
5	LM165035005	Nonprofit organizations	2306.2	2668.0	2939.2	3246.5	5
6	FL165015205	Equipment (nonprofits) (4)	301.8	309.1	320.0	331.5	6
7	FL165013765	Intellectual property products (nonprofits) (4)	115.9	121.5	125.9	131.4	7
8	FL155111005	Consumer durable goods (4)	4848.9	4937.8	5037.8	5240.3	8
9	FL154090005	Financial assets	58067.7	65461.1	69156.0	70326.7	9
10	FL154000025	Deposits	9236.3	9611.5	10201.9	10693.1	10
11	FL153091003	Foreign deposits	49.5	51.7	45.3	31.8	11
12	FL153020005	Checkable deposits and currency	887.4	1021.6	1162.8	1222.2	12
13	FL153030005	Time and savings deposits	7187.1	7397.7	7894.9	8383.4	13
14	FL153034005	Money market fund shares	1112.4	1140.5	1098.9	1055.7	14
15	FL154022005	Debt securities	4151.9	3749.3	3244.4	3230.6	15
16	FL163069103	Open market paper	18.8	15.0	14.9	13.7	16
17	FL153061105	Treasury securities	913.8	975.9	874.0	1271.7	17
18	FL153061705	Agency- and GSE-backed securities	302.3	298.4	99.7	134.6	18
19	FL153062005	Municipal securities	1660.9	1607.7	1540.4	1514.8	19
20	FL153063005	Corporate and foreign bonds	1256.0	852.3	715.5	295.8	20
21	FL154023005	Loans	926.4	977.8	1029.3	969.0	21
22	FL153069005	Other loans and advances (5)	777.9	841.4	893.2	842.6	22
23	FL153065005	Mortgages	82.8	77.1	82.5	79.2	23
24	FL163066223	Consumer credit (student loans)	65.6	59.3	53.6	47.2	24
25	LM153064105	Corporate equities (2)	9401.4	12545.3	13883.1	13310.9	25
26	LM153064205	Mutual fund shares (6)	5634.7	7105.3	7803.6	8119.0	26
27	FL153040005	Life insurance reserves	1186.4	1233.0	1282.8	1330.6	27
28	FL153050005	Pension entitlements (7)	18353.1	19812.5	20620.6	20971.9	28
29	FL152090205	Equity in noncorporate business (8)	8313.9	9512.5	10168.8	10739.3	29
30	FL153090005	Miscellaneous assets	863.6	913.8	921.6	962.3	30
31	FL154190005	Liabilities	13638.2	13786.1	14164.3	14509.8	31
32	FL163162003	Debt securities (municipal securities) (10)	241.0	227.8	223.1	217.7	32
33	FL154123005	Loans	13118.3	13275.3	13654.0	14001.5	33
34	FL153165105	Home mortgages (9)	9490.8	9401.2	9400.6	9490.6	34
35	FL153166000	Consumer credit	2922.9	3098.8	3317.2	3533.1	35
36	FL153168005	Depository institution loans n.e.c.	62.6	92.7	212.9	317.9	36
37	FL153169005	Other loans and advances	443.1	480.5	513.7	439.4	37
38	FL163165505	Commercial mortgages (10)	198.9	202.1	209.6	220.6	38
39	FL163170003	Trade payables (10)	254.0	255.0	258.1	259.4	39
40	FL543077073	Deferred and unpaid life insurance premiums	24.9	27.9	29.1	31.2	40
41	FL152090005	Net worth	69578.6	79389.9	84188.9	86796.0	41
		Memo:					
42	FL893131573	Assets held in IRAs (11)	5907.0	6966.0	7443.0	ND	42
43	FL154023205	Assets held in 529 college plans (11)	191.2	227.1	247.9	253.2	43
44	LM154023223	College savings plans	168.6	204.1	223.9	229.8	44
45	FL154023213	Prepaid tuition plans	22.6	23.0	24.0	23.4	45
		Replacement-cost value of structures:					
46	FL155012605	Residential	13246.2	14237.1	15148.4	15424.5	46
47	FL155012665	Households	13035.9	14014.1	14914.6	15186.4	47
48	FL165012665	Nonprofit organizations	210.3	223.0	233.8	238.1	48
49	FL165013665	Nonresidential (nonprofits)	1501.4	1577.5	1632.7	1627.6	49
50	FA156012005	Disposable personal income (DPI) (SAAR)	12403.7	12395.6	12913.9	13396.8	50
51	FL152090006	Net worth/DPI (percent) (line 41/line 50)	560.95	640.47	651.92	647.89	51
52	FL155035065	Owners' equity in real estate (line 4 less line 34)	8085.5	10277.3	11373.7	12538.8	52
53	FL155035066	Owners' equity/real estate (percent) (line 52/line 4)	46.00	52.23	54.75	56.92	53

(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) Includes cash accounts at brokers and dealers and 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) Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies. Excludes social security.

(8) Net worth of nonfinancial noncorporate business (table B.104, line 35) and owners' equity in unincorporated security brokers and dealers.

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

(10) Liabilities of nonprofit organizations.

(11) Included in assets shown on the household balance sheet.

B.103 Balance Sheet of Nonfinancial Corporate Business

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

		2012	2013	2014	2015		
With nonfinancial assets stated at either market value or replacement cost:							
1	FL102000005	Assets	31946.7	34802.3	37141.0	39501.4	1
2	FL102010005	Nonfinancial assets	16858.3	18541.8	19981.9	21417.0	2
3	LM105035005	Real estate (1)	8799.4	10199.3	11338.7	12485.4	3
4	FL105015205	Equipment (2)	4139.4	4269.8	4442.8	4609.1	4
5	FL105013765	Intellectual property products (2)	1819.4	1920.0	2002.7	2103.4	5
6	FL105020015	Inventories (2)	2100.0	2152.9	2197.7	2219.1	6
7	FL104090005	Financial assets	15088.4	16260.5	17159.1	18084.4	7
8	FL103091003	Foreign deposits	35.4	77.5	62.8	37.7	8
9	FL103020005	Checkable deposits and currency	219.8	283.3	319.9	381.6	9
10	FL103030003	Time and savings deposits	595.2	631.1	615.4	573.1	10
11	FL103034003	Money market fund shares	519.4	559.1	580.2	586.4	11
12	FL102051003	Security repurchase agreements	9.7	8.7	21.3	20.3	12
13	FL104022005	Debt securities	135.0	121.8	113.2	99.7	13
14	FL103069100	Commercial paper	59.5	52.9	53.6	47.4	14
15	FL103061103	Treasury securities	39.4	38.8	35.2	29.1	15
16	FL103061703	Agency- and GSE-backed securities	13.1	8.9	11.7	9.7	16
17	FL103062003	Municipal securities	22.9	21.2	12.7	13.5	17
18	FL104023005	Loans	74.0	71.3	71.6	72.4	18
19	FL103065003	Mortgages	25.5	27.1	28.7	30.2	19
20	FL103066005	Consumer credit	48.4	44.2	43.0	42.2	20
21	LM103064203	Mutual fund shares (1)	179.6	211.0	234.9	248.6	21
22	FL103070005	Trade receivables	2292.8	2554.0	2663.8	2646.7	22
23	FL103092005	U.S. direct investment abroad (3)	4134.4	4447.0	4691.8	4793.6	23
24	FL103090005	Miscellaneous assets	6893.1	7295.6	7784.2	8624.2	24
25	FL104190005	Liabilities	14695.5	15396.6	15991.1	16701.9	25
26	FL104122005	Debt securities	4500.7	4803.4	5107.4	5518.0	26
27	FL103169100	Commercial paper	130.3	144.5	182.0	176.5	27
28	FL103162000	Municipal securities (4)	509.1	518.5	518.4	534.3	28
29	FL103163003	Corporate bonds (3)	3861.2	4140.4	4407.1	4807.1	29
30	FL104123005	Loans	2226.1	2320.4	2512.0	2578.9	30
31	FL103168005	Depository institution loans n.e.c.	712.1	775.8	868.5	947.8	31
32	FL103169005	Other loans and advances	1036.9	1063.1	1145.6	1102.7	32
33	FL103165005	Mortgages	477.1	481.5	498.0	528.4	33
34	FL103170005	Trade payables	1837.0	1938.3	2004.5	1969.4	34
35	FL103178000	Taxes payable	54.0	44.9	44.6	51.7	35
36	FL103192005	Foreign direct investment in U.S.	2417.2	2612.8	2760.3	2998.1	36
37	FL103190005	Miscellaneous liabilities	3660.6	3676.8	3562.3	3585.8	37
38	FL102090005	Net worth (market value)	17251.2	19405.7	21149.9	22799.5	38
Memo:							
Replacement-cost value of structures:							
39	FL105012665	Residential	171.0	178.2	184.2	187.7	39
40	FL105013665	Nonresidential	7678.2	7976.6	8227.1	8233.7	40
41	LM103164103	Market value of equities outstanding	15584.6	20612.3	22730.4	21680.7	41
42	FL104104006	Debt/net worth (percent) (lines 26+30/line 38)	38.99	36.71	36.03	35.51	42
43	FL104104016	Debt/equities (percent) (lines 26+30/line 41)	43.16	34.56	33.52	37.35	43
44	FL103164106	Equities/net worth (percent) (line 41/line 38)	90.34	106.22	107.47	95.09	44
With nonfinancial assets stated at historical cost:							
45	FL102000115	Assets (sum of lines 7 and 46)	27053.5	28726.9	30164.2	31628.6	45
46	FL102010115	Nonfinancial assets	11965.2	12466.5	13005.1	13544.2	46
47	FL105035045	Real estate	4726.7	4922.9	5153.2	5372.8	47
48	FL105013213	Equipment	3744.2	3894.2	4067.6	4252.7	48
49	FL105013715	Intellectual property products	1708.9	1789.5	1880.8	1988.1	49
50	FL105020000	Inventories	1785.3	1859.9	1903.4	1930.5	50
51	FL102090115	Net worth (historical cost) (line 45 less line 25)	12358.0	13330.3	14173.0	14926.7	51
Memo:							
Historical-cost value of structures:							
52	FL105012613	Residential	84.5	87.0	90.1	94.0	52
53	FL105013613	Nonresidential	4128.7	4317.2	4531.9	4733.9	53
54	FL104104026	Debt/net worth (percent) (lines 26+30/line 49)	54.43	53.44	53.76	54.24	54

(1) At market value.

(2) At replacement (current) cost.

(3) 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.

(4) 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.

B.104 Balance Sheet of Nonfinancial Noncorporate Business

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

		2012	2013	2014	2015		
1	FL112000005	Assets	14180.9	15565.3	16508.4	17466.1	1
2	FL112010005	Nonfinancial assets	9954.6	11034.3	11733.9	12351.3	2
3	LM115035005	Real estate (1)	8687.9	9727.7	10369.1	11150.6	3
4	LM115035023	Residential	4981.0	5552.3	5834.8	6366.8	4
5	LM115035035	Nonresidential	3706.9	4175.4	4534.3	4783.8	5
6	FL115015205	Equipment (2)	772.6	804.9	838.2	795.6	6
7	FL115012265	Residential (3)	44.4	43.5	42.3	42.1	7
8	FL115013265	Nonresidential	728.3	761.5	795.9	753.4	8
9	FL115013765	Intellectual property products (2)	204.7	214.6	223.3	132.6	9
10	FL115020005	Inventories (2)	289.3	287.1	303.3	272.4	10
11	FL114090005	Financial assets	4226.3	4531.0	4774.5	5114.8	11
12	FL113020005	Checkable deposits and currency	615.5	627.6	663.2	704.1	12
13	FL113030003	Time and savings deposits	372.3	383.8	410.1	477.5	13
14	FL113034003	Money market fund shares	80.7	82.7	86.7	91.7	14
15	FL114022005	Debt securities	59.0	59.5	62.4	67.1	15
16	FL113061003	Treasury securities	52.9	55.2	57.9	62.1	16
17	FL113062003	Municipal securities	6.1	4.4	4.6	4.9	17
18	FL114023005	Loans	33.9	34.8	36.5	39.3	18
19	FL113065005	Mortgages	33.9	34.8	36.5	39.3	19
20	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	20
21	FL113070003	Trade receivables	598.9	647.8	679.4	729.8	21
22	FL113090005	Miscellaneous assets	2466.0	2694.8	2836.1	3005.4	22
23	FL113076005	Insurance receivables	142.5	116.5	129.4	118.7	23
24	FL113092405	Equity investment in GSEs (4)	7.2	7.7	8.5	9.0	24
25	FL113093005	Other	2316.4	2570.5	2698.2	2877.7	25
26	FL114190005	Liabilities	5884.3	6068.7	6357.1	6742.7	26
27	FL114123005	Loans	4057.3	4162.0	4371.5	4687.3	27
28	FL113168005	Depository institution loans n.e.c.	968.0	1000.4	1064.6	1164.5	28
29	FL113169005	Other loans and advances	180.6	186.6	196.1	203.2	29
30	FL113165005	Mortgages	2908.8	2975.0	3110.9	3319.6	30
31	FL113170005	Trade payables	493.5	527.5	563.5	616.6	31
32	FL113178003	Taxes payable	107.4	110.5	114.4	123.1	32
33	FL115114005	Foreign direct investment in U.S.	6.3	7.1	7.9	9.1	33
34	FL113193003	Miscellaneous liabilities	1219.7	1261.5	1299.8	1306.7	34
35	FL112090205	Net worth (5)	8296.6	9496.6	10151.3	10723.4	35
		Memo:					
		Replacement-cost value of structures:					
36	FL115012665	Residential	2897.1	3029.3	3140.5	3175.3	36
37	FL115013665	Nonresidential	1780.8	1856.9	1924.3	2057.8	37
38	FL114104006	Debt/net worth (percent) (line 27/line 35)	48.90	43.83	43.06	43.71	38

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Included in table B.101, line 29.

R.101 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

		2012	2013	2014	2015		
1	FC152090005	Change in net worth (1)	6155.7	9811.4	4798.9	2607.2	1
2	FU155060005	Net investment	1275.7	1321.6	1065.2	1276.8	2
3	FU155061005	Net physical investment	259.9	304.5	335.3	431.7	3
4	FU155050005	Capital expenditures	1627.0	1717.1	1793.4	1897.2	4
5	FU156300005	- Consumption of fixed capital	1367.0	1412.5	1458.1	1465.5	5
6	FU155000005	Net lending (+) or net borrowing (-)	1015.7	1017.1	729.9	845.0	6
7	FU154090005	Net acquisition of financial assets	1279.3	1252.8	1153.1	1238.8	7
8	FU154190005	- Net increase in liabilities	263.6	235.7	423.2	393.8	8
9	FR158000005	Holding gains on assets at market value (2)	4629.6	8265.7	3711.1	1349.8	9
10	FR155035005	Real estate	1501.4	2353.3	1249.7	1407.6	10
11	FR153064105	Corporate equities	1545.9	2985.6	1307.5	-415.5	11
12	FR153064205	Mutual fund shares	423.6	956.3	280.2	-54.7	12
13	FR152090205	Equity in noncorporate business	701.1	1021.0	629.0	546.4	13
14	FR153040005	Life insurance reserves	18.9	27.5	4.4	-7.5	14
15	FR153050005	Pension entitlements	438.8	922.1	240.3	-126.6	15
16	FR153094305	Equity investment under PPIP	-0.1	0.0	0.0	0.0	16
17	FR158100005	Holding gains on assets at current cost (2)	-40.9	-90.3	-100.6	-54.8	17
18	FR155111005	Consumer durable goods	-41.5	-92.6	-102.1	-52.7	18
19	FR165015205	Equipment	-0.7	-0.1	1.0	-1.4	19
20	FR165013765	Intellectual property products	1.2	2.4	0.6	-0.7	20
21	FV158090005	Other volume changes (3)	291.4	314.4	123.2	35.4	21
Memo:							
22	FL152090005	Net worth outstanding (4)	69578.6	79389.9	84188.9	86796.0	22
23	FA156012005	Disposable personal income	12403.7	12395.6	12913.9	13396.8	23

(1) Sum of net investment (line 2), holding gains (lines 9 and 17), and other volume changes (line 21).

(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.101, line 41.

R.103 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		2012	2013	2014	2015		
1	FC102090005	Change in net worth (1)	625.2	2154.5	1744.2	1649.6	1
2	FU105060005	Net investment	-493.1	15.1	4.5	-42.6	2
3	FU105061005	Net physical investment	330.8	304.9	385.9	404.5	3
4	FU105050005	Capital expenditures	1501.2	1539.4	1667.3	1785.7	4
5	FU106300005	- Consumption of fixed capital	1184.6	1231.3	1284.3	1326.9	5
6	FU105020601	- Inventory valuation adjustment	-14.2	3.2	-2.9	54.3	6
7	FU105000005	Net lending (+) or net borrowing (-)	-479.1	63.2	10.7	117.2	7
8	FU104090005	Net acquisition of financial assets	506.3	989.5	809.8	936.5	8
9	FU104190005	- Net increase in liabilities	985.4	926.3	799.0	819.3	9
10	FU103164103	Net corporate equity issues	-344.9	-352.9	-392.2	-564.3	10
11	FR108000005	Holding gains on assets at market value (2)	516.3	1365.6	1042.7	1045.0	11
12	FR105035005	Real estate	500.9	1335.4	1034.3	1046.7	12
13	FR103064203	Mutual fund shares	15.4	30.2	8.4	-1.7	13
14	FR108100005	Holding gains on assets less liabilities at current cost (2)	101.7	49.6	-92.5	-43.2	14
15	FR105015205	Equipment	13.5	12.9	32.5	14.9	15
16	FR105013765	Intellectual property products	19.9	39.0	12.7	15.9	16
17	FR105020015	Inventories (3)	10.5	0.9	-21.3	-15.8	17
18	FR103092005	Direct investment abroad	56.0	7.6	-66.1	-157.0	18
19	FR103192005	- Foreign direct investment in U.S.	-1.9	10.8	50.3	-98.8	19
20	FV108090005	Other volume changes (4)	500.3	724.2	789.6	690.4	20
		Memo:					
21	FL102090005	Net worth outstanding (5)	17251.2	19405.7	21149.9	22799.5	21

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 20).

(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.103, line 38.

R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

		2012	2013	2014	2015		
1	FC112090205	Change in net worth (1)	784.3	1200.0	654.7	572.1	1
2	FU115440005	Net capital transfers paid	-4.9	-0.0	0.0	0.0	2
3	FU115060005	Net investment	88.5	178.8	22.7	17.6	3
4	FU115061005	Net physical investment	35.6	62.8	70.1	66.8	4
5	FU115050005	Capital expenditures	308.6	347.4	367.6	373.7	5
6	FU116300005	- Consumption of fixed capital	273.0	284.5	297.5	306.9	6
7	FU115000005	Net lending (+) or net borrowing (-)	-30.7	-62.8	-70.1	-66.8	7
8	FU114090005	Net acquisition of financial assets	301.1	304.7	243.5	340.2	8
9	FU114190005	- Net increase in liabilities	331.8	367.5	313.7	407.0	9
10	FU112090205	Proprietor's net investment (2)	83.6	178.8	22.7	17.6	10
11	FR115035005	Holding gains on real estate (3)	686.7	1027.0	621.0	762.4	11
12	FR115035023	Residential	386.2	572.1	279.5	522.7	12
13	FR115035035	Nonresidential	300.6	454.9	341.5	239.8	13
14	FR118100005	Holding gains on assets at current cost (3)	10.8	-10.2	8.5	-211.8	14
15	FR115012265	Residential equipment	-0.3	-2.1	-2.5	-1.4	15
16	FR115013265	Nonresidential equipment	6.8	7.2	7.5	-64.2	16
17	FR115013765	Intellectual property products	2.2	3.6	1.2	-96.7	17
18	FR115020005	Inventories	2.0	-18.8	2.3	-49.6	18
19	FR115114005	- Foreign direct investment in U.S.	-0.2	0.2	-0.0	0.0	19
20	FV118090005	Other volume changes (4)	3.2	4.5	2.6	3.9	20
		Memo:					
21	FL112090205	Net worth outstanding (5)	8296.6	9496.6	10151.3	10723.4	21

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 20).

(2) Shown on table F.104, line 32.

(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.104, line 35.