

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

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

		2009	2010	2011	2012		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>70072.8</b>	<b>73858.5</b>	<b>74742.7</b>	<b>80784.1</b>	<b>1</b>
2	FL152010005	Nonfinancial assets	23769.0	23472.8	23432.6	25188.9	2
3	FL155035005	Real estate	18892.7	18583.8	18382.9	19969.0	3
4	FL155035015	Households (2,3)	17155.7	16623.9	16233.2	17690.9	4
5	FL165035005	Nonprofit organizations	1737.0	1959.9	2149.7	2278.1	5
6	FL165015205	Equipment and software owned by nonprofit organizations (4)	294.8	304.9	317.5	334.5	6
7	FL155111005	Consumer durable goods (4)	4581.6	4584.1	4732.2	4885.5	7
8	FL154090005	Financial assets	46303.7	50385.8	51310.1	55595.2	8
9	FL154000025	Deposits	8022.4	8003.6	8648.8	9139.3	9
10	FL153091003	Foreign deposits	50.5	52.1	50.1	47.6	10
11	FL153020005	Checkable deposits and currency	393.5	437.9	754.5	884.6	11
12	FL153030005	Time and savings deposits	6265.1	6384.0	6734.3	7096.9	12
13	FL153034005	Money market fund shares	1313.2	1129.7	1109.9	1110.2	13
14	FL154004005	Credit market instruments	5648.4	5928.1	5401.6	5468.8	14
15	FL163069103	Open market paper	34.6	31.7	29.1	28.6	15
16	FL153061505	Treasury securities	905.9	1265.2	815.8	1197.8	16
17	FL313161400	Savings bonds	191.2	187.9	185.2	182.4	17
18	FL153061105	Other Treasury	714.7	1077.3	630.6	1015.4	18
19	FL153061705	Agency- and GSE-backed securities	435.7	389.9	372.8	96.9	19
20	FL153062005	Municipal securities	1829.1	1873.3	1807.7	1656.5	20
21	FL153063005	Corporate and foreign bonds	2314.9	2251.6	2273.3	2402.0	21
22	FL153069803	Other loans and advances (5)	26.8	26.2	23.4	20.9	22
23	FL153065005	Mortgages	101.4	90.2	79.5	66.1	23
24	FL153064105	Corporate equities (2)	7518.3	8843.9	8866.3	10178.4	24
25	FL153064205	Mutual fund shares (6)	4130.7	4617.8	4453.0	5372.4	25
26	FL153067005	Security credit	668.6	694.3	752.4	776.0	26
27	FL153040005	Life insurance reserves	1109.2	1137.2	1203.6	1186.1	27
28	FL153050005	Pension fund reserves	11959.2	13209.9	13434.1	14444.1	28
29	FL152090205	Equity in noncorporate business (7)	6459.8	7120.5	7673.2	8141.4	29
30	FL153090005	Miscellaneous assets	787.1	830.5	877.2	888.7	30
<b>31</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>13874.8</b>	<b>13636.9</b>	<b>13415.0</b>	<b>13437.7</b>	<b>31</b>
32	FL154104005	Credit market instruments	13397.0	13059.9	12863.7	12819.3	32
33	FL153165105	Home mortgages (8)	10373.5	9895.2	9666.1	9432.0	33
34	FL153166000	Consumer credit	2420.2	2522.2	2615.7	2768.2	34
35	FL163162003	Municipal securities (9)	265.4	263.2	255.5	241.0	35
36	FL153168005	Depository institution loans n.e.c.	10.2	61.0	12.4	66.3	36
37	FL153169005	Other loans and advances	133.7	136.1	138.1	139.3	37
38	FL163165505	Commercial mortgages (9)	194.1	182.2	175.9	172.5	38
39	FL153167005	Security credit	203.0	278.2	238.9	303.7	39
40	FL163170003	Trade payables (9)	252.7	274.1	288.2	289.7	40
41	FL543077003	Deferred and unpaid life insurance premiums	22.1	24.7	24.3	24.9	41
<b>42</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>56197.9</b>	<b>60221.6</b>	<b>61327.7</b>	<b>67346.5</b>	<b>42</b>
		Memo:					
		Replacement-cost value of structures:					
43	FL155012605	Residential	14132.3	14215.5	14363.4	14632.7	43
44	FL155012665	Households	13918.5	14002.9	14152.6	14421.6	44
45	FL165012665	Nonprofit organizations	213.8	212.6	210.8	211.1	45
46	FL165013665	Nonresidential (nonprofits)	1439.0	1450.8	1502.3	1509.9	46
47	FA156012005	Disposable personal income (SAAR)	10722.4	11127.1	11549.3	11950.8	47
48	FL152090006	Household net worth as percentage of disposable personal income (SAAR)	524.1	541.2	531.0	563.5	48
49	FL155035065	Owners' equity in household real estate (10)	6782.2	6728.7	6567.1	8258.9	49
50	FL155035066	Owners' equity as percentage of household real estate (11)	39.5	40.5	40.5	46.7	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

		2009	2010	2011	2012		
<b>With nonfinancial assets stated at either market value or replacement cost:</b>							
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>26197.3</b>	<b>28071.5</b>	<b>29682.8</b>	<b>31386.9</b>	<b>1</b>
2	FL102010005	Nonfinancial assets	12857.2	14050.4	15147.3	15935.5	2
3	FL105035005	Real estate (1)	7062.8	8040.9	8866.6	9404.6	3
4	FL105015205	Equipment and software (2)	4124.6	4182.1	4313.6	4474.4	4
5	FL105020015	Inventories (2)	1669.8	1827.4	1967.1	2056.5	5
6	FL104090005	Financial assets	13340.1	14021.0	14535.5	15451.3	6
7	FL103091003	Foreign deposits	31.5	40.6	34.8	13.1	7
8	FL103020005	Checkable deposits and currency	156.6	231.7	268.8	312.3	8
9	FL103030003	Time and savings deposits	488.8	548.7	563.0	591.4	9
10	FL103034003	Money market fund shares	655.5	497.8	462.4	458.3	10
11	FL102050003	Security RPs	7.9	12.1	12.6	10.4	11
12	FL103069100	Commercial paper	56.0	68.0	68.0	61.8	12
13	FL103061103	Treasury securities	43.0	48.0	43.2	58.2	13
14	FL103061703	Agency- and GSE-backed securities	14.3	16.0	14.4	14.4	14
15	FL103062003	Municipal securities	27.1	23.9	22.5	35.1	15
16	FL103065003	Mortgages	29.5	28.0	28.2	28.4	16
17	FL103066005	Consumer credit	53.8	46.2	48.5	48.5	17
18	FL103070005	Trade receivables	2053.9	2155.9	2238.0	2347.9	18
19	FL103064203	Mutual fund shares (1)	162.0	186.8	165.9	181.7	19
20	FL103090005	Miscellaneous assets	9560.2	10117.3	10565.2	11290.0	20
<b>21</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>12898.5</b>	<b>13221.4</b>	<b>13433.1</b>	<b>13968.2</b>	<b>21</b>
22	FL104104005	Credit market instruments	7329.5	7485.9	8012.6	8704.7	22
23	FL103169100	Commercial paper	58.4	82.9	116.3	130.5	23
24	FL103162000	Municipal securities (3)	452.2	485.4	493.9	509.1	24
25	FL103163003	Corporate bonds (4)	4366.2	4804.8	5215.6	5795.2	25
26	FL103168005	Depository institution loans n.e.c.	546.0	480.9	549.8	609.8	26
27	FL103169005	Other loans and advances	1139.1	979.7	1039.3	1071.4	27
28	FL103165005	Mortgages	767.6	652.2	597.7	588.7	28
29	FL103170005	Trade payables	1587.5	1743.2	1760.7	1885.6	29
30	FL103178000	Taxes payable	35.7	42.9	51.7	55.7	30
31	FL103190005	Miscellaneous liabilities	3945.7	3949.5	3608.2	3322.2	31
<b>32</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>13298.9</b>	<b>14850.1</b>	<b>16249.6</b>	<b>17418.7</b>	<b>32</b>
Memo:							
Replacement-cost value of structures:							
33	FL105012665	Residential	173.7	173.3	171.0	170.4	33
34	FL105013665	Nonresidential	6894.2	7147.1	7516.7	7666.4	34
35	FL103164103	Market value of equities outstanding	12512.2	14441.8	14508.5	16162.3	35
36	FL104104006	Debt/net worth (percent) (5)	55.1	50.4	49.3	50.0	36
37	FL104104016	Debt/equities (percent) (6)	58.6	51.8	55.2	53.9	37
38	FL103164106	Equities/net worth (percent) (7)	94.1	97.3	89.3	92.8	38
<b>With nonfinancial assets stated at historical cost:</b>							
<b>39</b>	<b>FL102000115</b>	<b>Assets (8)</b>	<b>22884.2</b>	<b>23855.1</b>	<b>24782.2</b>	<b>26143.6</b>	<b>39</b>
40	FL102010115	Nonfinancial assets	9544.1	9834.1	10246.8	10692.2	40
41	FL105035045	Real estate	4336.5	4519.1	4705.9	4919.7	41
42	FL105013213	Equipment and software	3714.8	3755.5	3857.1	3988.7	42
43	FL105020000	Inventories	1492.7	1559.5	1683.8	1783.8	43
<b>44</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (9)</b>	<b>9985.8</b>	<b>10633.7</b>	<b>11349.1</b>	<b>12175.4</b>	<b>44</b>
Memo:							
Historical-cost value of structures:							
45	FL105012613	Residential	78.8	80.4	81.9	83.9	45
46	FL105013613	Nonresidential	3811.3	3951.8	4112.5	4311.7	46
47	FL104104026	Debt/net worth (percent) (10)	73.4	70.4	70.6	71.5	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

		2009	2010	2011	2012		
<b>1</b>	<b>FL112000005</b>	<b>Assets</b>	<b>12157.3</b>	<b>12760.2</b>	<b>13364.4</b>	<b>13910.7</b>	<b>1</b>
2	FL112010005	Nonfinancial assets	8565.0	9061.0	9623.8	10121.8	2
3	FL115035005	Real estate (1)	7650.5	8105.4	8610.7	9183.0	3
4	FL115035023	Residential	4524.8	4664.9	4861.6	5241.0	4
5	FL115035035	Nonresidential	3125.6	3440.5	3749.0	3942.0	5
6	FL115015205	Equipment and software (2)	694.6	702.2	730.8	657.3	6
7	FL115012265	Residential (3)	46.1	44.3	46.1	47.6	7
8	FL115013265	Nonresidential	648.6	657.9	684.7	609.7	8
9	FL115020005	Inventories (2)	219.9	253.4	282.4	281.6	9
10	FL114090005	Financial assets	3592.3	3699.3	3740.6	3788.9	10
11	FL113020005	Checkable deposits and currency	539.8	521.8	528.4	535.4	11
12	FL113030003	Time and savings deposits	353.3	356.2	359.8	364.4	12
13	FL113034003	Money market fund shares	73.7	76.8	77.7	78.7	13
14	FL114004005	Credit market instruments	89.1	95.8	96.8	98.0	14
15	FL113061003	Treasury securities	46.1	48.1	48.5	49.2	15
16	FL113062003	Municipal securities	5.1	5.6	5.7	5.8	16
17	FL113065005	Mortgages	37.9	42.1	42.5	43.1	17
18	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	18
19	FL113070003	Trade receivables	496.3	533.4	538.8	545.6	19
20	FL113090005	Miscellaneous assets	2040.0	2115.3	2139.2	2166.9	20
21	FL113076005	Insurance receivables	112.4	112.6	119.0	120.7	21
22	FL113092405	Equity investment in GSEs (4)	6.3	6.7	7.0	7.1	22
23	FL113093005	Other	1921.3	1996.0	2013.1	2039.0	23
<b>24</b>	<b>FL114190005</b>	<b>Liabilities</b>	<b>5709.6</b>	<b>5653.5</b>	<b>5704.0</b>	<b>5787.5</b>	<b>24</b>
25	FL114104005	Credit market instruments	3973.3	3940.0	3952.4	4023.6	25
26	FL113168005	Depository institution loans n.e.c.	944.1	923.7	980.4	1070.3	26
27	FL113169005	Other loans and advances	172.0	174.1	174.7	183.9	27
28	FL113165005	Mortgages	2857.2	2842.2	2797.3	2769.4	28
29	FL113170005	Trade payables	388.3	416.8	420.7	425.1	29
30	FL113178003	Taxes payable	99.9	99.2	100.3	101.7	30
31	FL113190005	Miscellaneous liabilities	1248.1	1197.6	1230.6	1237.0	31
<b>32</b>	<b>FL112090205</b>	<b>Net worth (5)</b>	<b>6447.7</b>	<b>7106.7</b>	<b>7660.4</b>	<b>8123.2</b>	<b>32</b>
		Memo:					
		Replacement-cost value of structures:					
33	FL115012665	Residential	3017.4	3004.3	2975.5	2967.0	33
34	FL115013665	Nonresidential	1599.8	1612.0	1666.8	1623.4	34
35	FL114104006	Debt/net worth (percent) (6)	61.6	55.4	51.6	49.5	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

		2009	2010	2011	2012		
<b>1</b>	<b>FR152090005</b>	<b>Change in net worth (1)</b>	<b>2034.0</b>	<b>4023.6</b>	<b>1106.1</b>	<b>6018.8</b>	<b>1</b>
2	FU155060005	Net investment	621.6	1156.7	1367.3	1148.4	2
3	FU155061005	Net physical investment	174.5	187.9	220.9	309.1	3
4	FU155050005	Capital expenditures	1384.6	1398.5	1460.7	1564.0	4
5	FU156300005	- Consumption of fixed capital	1210.1	1210.7	1239.8	1254.9	5
6	FU155000005	Net lending (+) or net borrowing (-)	447.1	968.9	1146.5	839.4	6
7	FU154090005	Net acquisition of financial assets	267.8	725.6	919.2	926.7	7
8	FU154190005	- Net increase in liabilities	-179.3	-243.2	-227.3	87.4	8
9	FD158000705	Holding gains on assets at market value (2)	1024.9	2811.8	17.4	4836.1	9
10	FD155035725	Real estate	-1190.8	-386.8	-271.8	1507.4	10
11	FD153064105	Corporate equities	1585.1	1496.4	145.2	1633.4	11
12	FD153064205	Mutual fund shares	472.7	251.7	-357.3	417.6	12
13	FD152090205	Equity in noncorporate business	-1238.7	517.0	561.3	498.4	13
14	FD153052045	Life insurance and pension fund reserves	1397.0	934.5	-59.8	779.3	14
15	FD153094305	Equity investment under PPIP	-0.3	-1.0	-0.2	-0.1	15
16	FD158100005	Holding gains on assets at current cost (2)	-43.9	-89.2	16.8	-34.5	16
17	FD155111005	Consumer durable goods	-42.9	-90.6	14.7	-39.9	17
18	FD165015205	Equipment and software	-1.1	1.3	2.2	5.4	18
19	FU158090005	Other volume changes (3)	431.4	144.3	-295.5	68.7	19
		Memo:					
20	FL152090005	Net worth outstanding (4)	56197.9	60221.6	61327.7	67346.5	20
21	FA156012005	Disposable personal income	10722.4	11127.1	11549.3	11950.8	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

		2009	2010	2011	2012		
<b>1</b>	<b>FR102090005</b>	<b>Change in net worth (1)</b>	<b>-2351.9</b>	<b>1551.2</b>	<b>1399.6</b>	<b>1169.1</b>	<b>1</b>
2	FU105060005	Net investment	399.8	5.6	-181.1	19.4	2
3	FU105061005	Net physical investment	-97.6	155.9	226.3	271.7	3
4	FU105050005	Capital expenditures	766.5	975.2	1056.0	1192.7	4
5	FU106300005	- Consumption of fixed capital	861.0	857.9	892.3	931.9	5
6	FU105020601	- Inventory valuation adjustment	3.2	-38.7	-62.6	-10.9	6
7	FU105000005	Net lending (+) or net borrowing (-)	562.0	127.7	65.1	148.4	7
8	FU104090005	Net acquisition of financial assets	307.3	614.0	519.0	844.9	8
9	FU104190005	- Net increase in liabilities	-254.7	486.4	453.9	696.5	9
10	FU103164103	Net corporate equity issues	-64.6	-278.0	-472.5	-400.7	10
11	FD108000705	Holding gains on assets at market value (2)	-2966.8	908.7	739.9	451.4	11
12	FD105035705	Real estate	-2987.3	895.1	748.0	435.9	12
13	FD103064203	Mutual fund shares	20.4	13.6	-8.1	15.5	13
14	FD108100705	Holding gains on assets less liabilities at current cost (2)	139.3	18.8	32.7	9.0	14
15	FD105015705	Equipment and software	-11.6	46.3	65.8	69.5	15
16	FD105020015	Inventories (3)	31.6	58.3	38.0	11.9	16
17	FD103092005	Direct investment abroad	-49.2	-109.2	-36.6	-80.7	17
18	FD103192005	- Foreign direct investment in U.S.	-168.5	-23.4	34.4	-8.3	18
19	FU108090005	Other volume changes (4)	75.8	618.0	808.0	689.3	19
		Memo:					
20	FL102090005	Net worth outstanding (5)	13298.9	14850.1	16249.6	17418.7	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

		2009	2010	2011	2012		
<b>1</b>	<b>FR112090205</b>	<b>Change in net worth (1)</b>	<b>-1273.6</b>	<b>659.0</b>	<b>553.7</b>	<b>462.8</b>	<b>1</b>
2	FU115440005	Net capital transfers paid	-6.0	-7.8	-1.6	-5.8	2
3	FU115060005	Net investment	-22.6	151.0	-5.0	-30.9	3
4	FU115061005	Net physical investment	-7.6	-8.6	4.3	13.9	4
5	FU115050005	Capital expenditures	203.4	201.3	219.3	236.4	5
6	FU116300005	- Consumption of fixed capital	211.0	209.9	215.0	222.5	6
7	FU115000005	Net lending (+) or net borrowing (-)	13.6	16.4	-2.7	-8.1	7
8	FU114090005	Net acquisition of financial assets	-100.8	106.9	41.0	47.3	8
9	FU114190005	- Net increase in liabilities	-114.4	90.5	43.7	55.4	9
10	FU112090205	Proprietor's net investment (2)	-28.6	143.2	-6.6	-36.7	10
11	FD115035705	Holding gains on real estate (3)	-1236.4	468.8	516.1	580.9	11
12	FD115032705	Residential	-399.2	150.4	206.6	388.2	12
13	FD115033705	Nonresidential	-837.2	318.4	309.5	192.7	13
14	FD118100705	Holding gains on assets at current cost (3)	-13.7	35.8	42.5	-90.5	14
15	FD115012265	Residential equipment and software	-2.9	-2.5	0.9	2.3	15
16	FD115013705	Nonresidential equipment and software	-1.9	2.4	10.1	-100.5	16
17	FD115020005	Inventories	-8.9	35.8	31.5	7.6	17
18	FU118090005	Other volume changes (4)	5.1	11.2	1.7	9.1	18
		Memo:					
19	FL112090205	Net worth outstanding (5)	6447.7	7106.7	7660.4	8123.2	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.