

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
December 2007

For immediate release
February 2008

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2003	2004	2005	2006	2007 ^P	2006		2007					
						Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Percent change at annual rate ³													
Total	8.5	10.5	6.4	6.0	1.5	0.4	2.9	-1.3	6.5	-2.2	-5.4	-1.2	0.1
Consumer	14.8	8.5	5.1	5.7	7.0	4.4	9.2	8.6	7.2	2.5	-2.4	2.8	7.0
Real estate	9.3	25.2	12.8	8.8	-6.8	-2.5	-1.7	-19.8	2.2	-8.0	-9.2	-8.7	-6.2
Business	0.9	2.2	2.5	3.7	2.2	-2.2	-1.1	3.7	9.6	-3.3	-6.0	0.1	-4.1
Amount: billions of dollars													
Total	1,611.0	1,780.7	1,895.3	2,009.3	2,038.6	2,009.3	2,023.9	2,017.2	2,049.7	2,038.6	2,040.6	2,038.4	2,038.6
Consumer	679.6	737.1	774.6	818.4	876.1	818.4	837.3	855.3	870.7	876.1	869.0	871.0	876.1
Real estate	397.6	497.8	561.5	610.9	569.7	610.9	608.3	578.1	581.2	569.7	576.8	572.6	569.7
Business	533.8	545.8	559.1	580.0	592.8	580.0	578.3	583.8	597.8	592.8	594.8	594.8	592.8

AUTO LOANS: TERMS OF CREDIT⁴

Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	3.40	4.36	5.46	4.96	4.54	5.62	4.78	4.86	4.44	4.07	4.11	4.20	3.91
Maturity (months)	61.4	60.5	60.0	62.3	61.0	62.0	59.9	59.2	61.4	63.3	63.7	63.1	63.3
Loan-to-value ratio	95	89	88	91	93	93	91	93	94	95	95	95	95
Amount financed (dollars)	26,295	24,888	24,133	25,958	27,911	26,495	26,615	27,035	28,252	29,740	30,738	29,419	29,062
Used car loans													
Interest rates	9.72	8.96	9.03	9.67	9.42	10.07	9.36	9.25	9.11	9.97	9.78	10.05	10.08
Maturity (months)	57.5	56.8	57.6	57.5	59.6	57.4	59.0	59.3	59.5	60.4	59.4	60.9	61.0
Loan-to-value ratio	100	100	98	99	101	100	100	103	102	100	100	100	100
Amount financed (dollars)	14,613	15,136	16,228	16,671	17,080	16,663	16,974	17,016	17,152	17,179	17,162	17,134	17,242

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

						2006		2007					
	2003	2004	2005	2006	2007 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Total	1,624.1	1,795.4	1,910.9	2,026.2	2,055.8	2,026.2	2,015.7	2,022.4	2,044.2	2,055.8	2,044.5	2,048.5	2,055.8
Consumer	686.1	743.9	781.4	825.4	883.5	825.4	830.8	849.1	875.5	883.5	878.6	880.6	883.5
Motor vehicle loans	250.1	298.3	278.0	259.8	259.3	259.8	254.2	254.0	259.1	259.3	257.6	256.1	259.3
Motor vehicle leases	79.0	74.1	85.3	106.0	122.6	106.0	110.7	116.3	120.5	122.6	121.1	122.2	122.6
Revolving ⁵	45.3	50.4	66.3	79.9	85.0	79.9	72.9	75.1	78.3	85.0	80.6	82.9	85.0
Other ⁶	97.7	143.7	172.3	194.7	235.3	194.7	205.3	214.2	228.5	235.3	230.0	233.0	235.3
Securitized assets ⁷													
Motor vehicle loans	123.7	98.2	112.6	112.8	107.8	112.8	112.1	113.4	113.9	107.8	114.7	112.5	107.8
Motor vehicle leases	5.5	4.8	4.2	3.6	3.1	3.6	3.5	3.4	3.2	3.1	3.2	3.2	3.1
Revolving	33.8	23.1	14.9	15.9	25.7	15.9	20.9	24.3	25.9	25.7	25.8	25.7	25.7
Other	51.0	51.3	47.8	52.8	44.7	52.8	51.3	48.3	46.1	44.7	45.6	45.2	44.7
Real estate	400.6	501.3	565.0	614.8	573.3	614.8	599.7	583.4	579.3	573.3	576.0	573.5	573.3
One-to-four family	320.2	422.0	489.8	538.1	496.9	538.1	527.4	510.0	503.2	496.9	500.1	497.5	496.9
Other	50.0	54.0	51.6	56.2	60.0	56.2	52.5	53.2	57.2	60.0	57.8	58.6	60.0
Securitized assets ⁷													
One-to-four family	26.7	21.8	18.9	16.8	14.9	16.8	15.7	15.4	15.2	14.9	15.1	15.0	14.9
Other	3.8	3.5	4.8	3.7	1.6	3.7	4.1	4.8	3.8	1.6	3.1	2.4	1.6
Business	537.4	550.2	564.5	586.0	599.0	586.0	585.2	589.9	589.4	599.0	589.9	594.3	599.0
Motor vehicles	69.6	84.8	105.5	105.1	106.7	105.1	106.3	108.3	104.2	106.7	104.4	106.9	106.7
Retail loans	15.7	15.1	15.2	17.1	16.4	17.1	17.8	18.1	18.0	16.4	17.4	16.8	16.4
Wholesale loans ⁸	39.3	44.9	61.2	55.7	57.9	55.7	56.3	56.9	53.2	57.9	54.1	57.3	57.9
Leases	14.6	24.8	29.0	32.3	32.4	32.3	32.2	33.3	33.0	32.4	32.9	32.7	32.4
Equipment	284.3	273.4	281.9	299.5	319.4	299.5	304.9	309.5	310.9	319.4	311.4	312.3	319.4
Loans	88.0	87.8	93.6	102.4	106.1	102.4	106.7	106.7	106.4	106.1	106.1	105.6	106.1
Leases	196.3	185.6	188.3	197.1	213.3	197.1	198.2	202.8	204.5	213.3	205.3	206.7	213.3
Other business receivables ⁹	87.8	93.3	91.8	93.5	94.4	93.5	94.2	91.5	92.9	94.4	93.7	95.9	94.4
Securitized assets ⁷													
Motor vehicles	48.4	44.8	28.8	38.0	33.0	38.0	37.0	40.3	40.3	33.0	37.8	35.1	33.0
Retail loans	2.2	2.2	2.7	3.0	2.6	3.0	2.9	2.9	2.8	2.6	2.7	2.7	2.6
Wholesale loans	44.2	40.6	26.0	34.9	30.3	34.9	34.0	37.3	37.5	30.3	35.0	32.3	30.3
Leases	2.1	2.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Equipment	22.1	23.6	24.4	15.4	13.1	15.4	14.5	12.1	13.1	13.1	13.0	13.2	13.1
Loans	12.5	11.5	11.6	9.9	9.2	9.9	9.4	8.8	9.4	9.2	9.3	9.4	9.2
Leases	9.6	12.1	12.8	5.5	3.9	5.5	5.1	3.3	3.7	3.9	3.7	3.8	3.9
Other business receivables ⁹	25.1	30.2	32.2	34.6	32.4	34.6	28.3	28.2	28.1	32.4	29.5	31.0	32.4

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.