

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
January 2010

For immediate release
March 2010

OWNED AND MANAGED RECEIVABLES OUTSTANDING^{2,3}
Seasonally adjusted

						2008		2009					2010
	2005	2006	2007	2008	2009 ^r	Q4	Q1	Q2	Q3	Q4 ^r	Nov ^r	Dec ^r	Jan ^p
Percent change at annual rate ⁴													
Total	6.5	6.1	2.0	-6.4	-15.1	-16.6	-15.7	-16.3	-12.2	-19.9	-20.6	-17.8	-1.7
Consumer	5.1	5.6	8.0	-5.7	-16.0	-15.2	-19.0	-15.9	-11.1	-21.9	-23.3	-9.8	-2.8
Real estate	12.9	9.0	-6.7	-15.4	-10.0	-18.9	-5.6	-7.4	-13.0	-15.5	-4.2	-25.7	-4.1
Business	2.6	3.7	2.9	1.1	-18.0	-16.8	-19.2	-24.0	-13.2	-20.8	-30.8	-22.2	1.8
Amount: billions of dollars													
Total	1,898.5	2,013.4	2,054.4	1,922.2	1,632.2	1,922.2	1,846.8	1,771.8	1,717.6	1,632.2	1,656.8	1,632.2	1,629.8
Consumer	775.4	819.1	884.3	833.6	700.7	833.6	794.0	762.4	741.3	700.7	706.4	700.7	699.0
Real estate	562.0	612.6	571.3	483.3	435.0	483.3	476.6	467.8	452.6	435.0	444.5	435.0	433.5
Business	561.0	581.7	598.8	605.2	496.5	605.2	576.2	541.6	523.8	496.5	505.9	496.5	497.3

AUTO LOANS: TERMS OF CREDIT⁵

Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	6.02	4.99	4.87	5.52	3.82	7.09	4.71	3.45	3.66	3.47	3.73	3.26	3.94
Maturity (months)	60.0	63.0	62.0	63.4	62.0	62.3	59.3	62.1	62.7	63.9	63.4	64.0	63.5
Loan-to-value ratio	88	94	95	91	90	86	87	92	90	92	91	92	90
Amount financed (dollars)	24,133	26,620	28,287	26,178	28,272	24,400	25,518	28,577	27,884	31,109	30,506	30,598	29,379
Used car loans													
Interest rates	8.81	9.61	9.24	8.74	9.41	9.26	9.73	9.71	9.50	8.70	8.64	8.62	8.53
Maturity (months)	58.6	59.4	60.7	59.8	59.2	58.8	57.7	58.1	59.5	61.7	61.9	62.1	61.7
Loan-to-value ratio	98	99	100	98	101	101	103	101	101	98	98	97	96
Amount financed (dollars)	16,228	16,671	17,095	16,664	16,225	16,196	15,104	15,780	16,346	17,668	17,748	17,932	17,808

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. Seasonally adjusted series have been revised from January 1998 forward as a result of new seasonal factors.

4. The series may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks.

5. 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

						2008		2009					2010
	2005	2006	2007	2008	2009 ^r	Q4	Q1	Q2	Q3	Q4 ^r	Nov ^r	Dec ^r	Jan ^p
Total	1,910.9	2,025.4	2,065.6	1,932.4	1,640.8	1,932.4	1,842.5	1,767.5	1,717.3	1,640.8	1,660.0	1,640.8	1,631.0
Consumer	781.4	825.4	891.1	840.2	706.2	840.2	787.8	757.8	747.6	706.2	711.2	706.2	700.3
Motor vehicle loans	278.0	259.8	261.5	247.7	206.5	247.7	231.3	220.2	213.5	206.5	206.8	206.5	206.7
Motor vehicle leases	85.3	106.0	122.9	111.1	86.0	111.1	101.8	94.0	90.2	86.0	87.0	86.0	85.3
Revolving ⁶	66.3	79.9	86.0	74.4	46.4	74.4	52.0	50.0	47.3	46.4	47.1	46.4	46.8
Other ⁷	172.3	194.7	236.5	253.7	235.8	253.7	263.6	256.4	259.8	235.8	236.5	235.8	232.9
Securitized assets ⁸													
Motor vehicle loans	112.6	112.8	110.7	85.1	68.9	85.1	74.4	73.6	73.2	68.9	70.5	68.9	66.0
Motor vehicle leases	4.2	3.6	3.1	2.7	2.3	2.7	2.6	2.5	2.4	2.3	2.4	2.3	2.3
Revolving	14.9	15.9	25.6	25.5	24.1	25.5	22.9	23.0	23.8	24.1	24.0	24.1	24.1
Other	47.8	52.8	44.7	40.0	36.2	40.0	39.3	38.1	37.3	36.2	36.7	36.2	36.1
Real estate	565.0	614.8	572.4	483.9	435.5	483.9	475.8	462.3	450.5	435.5	446.1	435.5	434.5
One-to-four family	489.8	538.1	472.7	375.4	331.3	375.4	368.4	356.1	345.1	331.3	341.4	331.3	328.3
Other	51.6	56.2	59.1	72.5	69.6	72.5	71.8	70.8	70.5	69.6	70.0	69.6	71.7
Securitized assets ⁸													
One-to-four family	18.9	16.8	34.9	31.0	30.3	31.0	30.8	30.6	30.4	30.3	30.3	30.3	30.2
Other	4.8	3.7	5.6	5.0	4.3	5.0	4.8	4.8	4.4	4.3	4.4	4.3	4.3
Business	564.5	585.2	602.2	608.3	499.1	608.3	578.9	547.5	519.2	499.1	502.7	499.1	496.3
Motor vehicles	105.5	105.1	105.7	95.1	65.8	95.1	80.0	72.4	66.9	65.8	64.7	65.8	65.2
Retail loans	15.2	17.1	16.4	12.8	10.1	12.8	11.6	11.1	10.2	10.1	10.1	10.1	9.9
Wholesale loans ⁹	61.2	55.7	56.9	51.3	39.4	51.3	48.6	42.2	39.3	39.4	37.7	39.4	39.1
Leases	29.0	32.3	32.4	31.0	16.3	31.0	19.8	19.1	17.3	16.3	16.9	16.3	16.2
Equipment	281.9	299.5	328.2	347.0	296.9	347.0	338.5	322.5	311.7	296.9	300.8	296.9	295.7
Loans	93.6	102.4	111.4	115.9	92.2	115.9	120.1	109.2	100.5	92.2	94.3	92.2	92.4
Leases	188.3	197.1	216.9	231.1	204.7	231.1	218.5	213.2	211.2	204.7	206.4	204.7	203.3
Other business receivables ¹⁰	91.8	93.5	89.0	97.8	89.7	97.8	98.1	98.1	95.7	89.7	91.1	89.7	90.3
Securitized assets ⁸													
Motor vehicles	28.8	38.0	33.6	27.4	12.4	27.4	24.7	17.9	13.4	12.4	12.7	12.4	12.3
Retail loans	2.7	3.0	2.6	2.4	3.0	2.4	3.5	3.3	3.5	3.0	3.1	3.0	3.0
Wholesale loans	26.0	34.9	30.9	25.0	9.4	25.0	21.2	14.5	9.9	9.4	9.5	9.4	9.4
Leases	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Equipment	24.4	15.4	13.3	10.7	6.8	10.7	7.4	6.6	6.2	6.8	6.6	6.8	6.5
Loans	11.6	9.9	9.4	7.1	3.4	7.1	3.8	3.2	2.8	3.4	3.2	3.4	3.1
Leases	12.8	5.5	3.9	3.6	3.4	3.6	3.7	3.4	3.5	3.4	3.5	3.4	3.4
Other business receivables ¹⁰	32.2	33.8	32.4	30.3	27.6	30.3	30.1	30.0	25.3	27.6	26.8	27.6	26.2

6. Excludes revolving credit reported as held by depository institutions that are subsidiaries of finance companies.

7. 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.

8. Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator.

9. Credit arising from transactions between manufacturers and dealers, that is, floor plan financing.

10. 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.