

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹

April 2001

For immediate release

June 2001

OWNED AND MANAGED RECEIVABLES²

	1996	1997	1998	1999	2000	2000				2001			
						Q1	Q2	Q3	Q4	Q1 ^r	Feb ^r	Mar ^r	Apr ^p
Seasonally Adjusted													
Growth Rates (percent at annual rate)													
Total	11.7	6.3	8.1	13.5	14.5	14.7	12.8	13.1	9.5	4.7	3.2	-1.2	13.3
Consumer ³	8.7	6.6	7.6	9.2	12.1	11.9	4.7	18.2	11.1	9.5	9.0	7.0	17.5
Real estate	54.5	8.2	8.5	17.8	13.0	6.8	16.1	17.4	9.5	6.3	8.7	-8.6	32.7
Business	4.8	5.4	8.3	15.9	17.0	19.8	18.2	7.7	7.2	0.1	-3.5	-5.6	3.3
Outstandings (billions of dollars)													
Total	762.4	810.5	875.8	993.9	1,145.2	1,043.6	1,076.9	1,112.1	1,145.2	1,158.6	1,159.7	1,158.6	1,171.4
Consumer ³	307.6	327.9	352.8	385.3	439.3	396.7	401.4	419.7	439.3	449.8	447.1	449.8	456.3
Real estate	111.9	121.1	131.4	154.7	174.9	157.4	163.7	170.9	174.9	177.7	179.0	177.7	182.5
Business	342.9	361.5	391.6	453.9	531.0	489.4	511.7	521.6	531.0	531.1	533.6	531.1	532.6

AUTO LOANS: TERMS OF CREDIT⁴

Percent except as noted; not seasonally adjusted

New car loans													
Interest Rates	9.84	7.12	6.30	6.66	6.61	7.09	6.43	7.06	5.87	7.09	7.19	6.80	6.80
Maturity (months)	51.6	54.1	52.1	52.7	54.9	52.9	54.3	55.7	56.7	55.1	55.5	55.6	56.3
Loan-to-value ratio	91	92	92	92	92	92	93	91	92	90	91	91	91
Amount financed (dollars)	16,987	18,077	19,083	19,880	20,923	20,368	20,504	20,694	22,126	21,813	21,993	22,131	21,914
Used car loans													
Interest Rates	13.53	13.27	12.64	12.60	13.55	13.22	13.52	13.75	13.70	13.21	13.34	13.19	12.82
Maturity (months)	51.4	51.0	53.5	55.9	57.0	57.1	57.2	57.1	56.8	57.9	58.0	58.0	57.9
Loan-to-value ratio	100	99	99	99	99	98	99	100	100	99	99	100	100
Amount financed (dollars)	12,182	12,281	12,691	13,642	14,058	13,724	14,083	14,128	14,298	14,155	14,095	14,214	14,347

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 level of consumer credit outstanding in October includes previously unreported assets, and thus represents a break in this series. The October growth rate is adjusted to exclude these previously unreported assets.

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 RECEIVABLES²

						2000				2001			
	1996	1997	1998	1999	2000	Q1	Q2	Q3	Q4	Q1 ^r	Feb ^r	Mar ^r	Apr ^p
Not Seasonally Adjusted													
Outstandings (billions of dollars)													
Total	769.7	818.1	884.0	1,003.2	1,156.0	1,046.5	1,082.3	1,106.8	1,156.0	1,163.1	1,159.7	1,163.1	1,173.7
Consumer ³	310.6	330.9	356.1	388.8	443.4	392.8	403.9	421.0	443.4	445.7	445.1	445.7	451.0
Motor vehicle loans	86.7	87.0	103.1	114.7	122.5	121.1	126.5	130.1	122.5	118.9	118.5	118.9	127.0
Motor vehicle leases	92.5	96.8	93.3	98.3	102.9	101.7	103.9	104.6	102.9	101.3	102.4	101.3	101.9
Revolving ⁵	32.5	38.6	32.3	33.8	38.3	31.5	33.1	35.4	38.3	35.6	36.9	35.6	36.0
Other ⁶	33.2	34.4	33.1	33.1	32.4	31.1	30.7	31.7	32.4	31.3	32.0	31.3	28.2
Securitized Assets ⁷													
Motor vehicle loans	36.8	44.3	54.8	71.1	97.1	71.2	74.1	78.8	97.1	108.1	105.2	108.1	106.1
Motor vehicle leases	8.7	10.8	12.7	9.7	6.6	8.8	7.9	7.2	6.6	6.6	6.9	6.6	7.0
Revolving	0.0	0.0	8.7	10.5	27.5	10.3	11.1	17.2	27.5	27.6	27.6	27.6	28.8
Other	20.1	19.0	18.1	17.7	16.0	17.1	16.6	16.0	16.0	16.2	15.5	16.2	16.0
Real estate	111.9	121.1	131.4	154.7	174.9	157.4	163.7	170.9	174.9	177.7	179.0	177.7	182.5
One- to four-family	52.1	59.0	75.7	88.3	105.4	90.4	96.6	100.9	105.4	108.1	109.5	108.1	112.3
Other	30.5	28.9	26.6	38.3	42.9	38.4	39.6	41.5	42.9	43.8	43.4	43.8	43.8
Securitized real estate assets ⁷													
One- to four-family	28.9	33.0	29.0	28.0	24.7	28.4	27.4	26.5	24.7	23.9	24.2	23.9	23.8
Other	0.4	0.2	0.1	0.2	1.9	0.2	0.2	1.9	1.9	1.9	1.9	1.9	2.6
Business	347.2	366.1	396.5	459.6	537.7	496.3	514.7	514.9	537.7	539.7	535.6	539.7	540.2
Motor vehicles	67.1	63.5	79.6	87.8	95.2	90.2	94.5	94.1	95.2	91.9	93.6	91.9	91.0
Retail loans	25.1	25.6	28.1	33.2	31.0	32.3	33.8	34.8	31.0	30.5	30.7	30.5	29.9
Wholesale loans	33.0	27.7	32.8	34.7	39.6	37.9	38.4	35.5	39.6	35.8	37.6	35.8	35.3
Leases	9.0	10.2	18.7	19.9	24.6	19.9	22.3	23.7	24.6	25.6	25.3	25.6	25.8
Equipment	194.8	203.9	198.0	221.9	267.3	238.0	250.0	256.7	267.3	264.6	262.5	264.6	267.5
Loans	59.9	51.5	50.4	52.2	56.2	54.9	56.7	55.8	56.2	57.1	55.6	57.1	57.1
Leases	134.9	152.3	147.6	169.7	211.1	183.1	193.3	200.9	211.1	207.5	206.9	207.5	210.4
Other business receivables ⁹	47.6	51.1	69.9	95.5	108.6	106.4	109.7	104.9	108.6	115.2	114.5	115.2	113.5
Securitized Assets ⁷													
Motor vehicles	24.0	33.0	29.2	31.5	37.8	31.5	31.7	31.9	37.8	40.0	37.2	40.0	40.3
Retail loans	2.7	2.4	2.6	2.9	3.2	3.2	2.9	2.4	3.2	2.8	2.9	2.8	3.1
Wholesale loans	21.3	30.5	24.7	26.4	32.5	25.9	26.4	27.1	32.5	34.5	31.7	34.5	34.6
Leases	0.0	0.0	1.9	2.1	2.2	2.4	2.4	2.4	2.2	2.6	2.6	2.6	2.6
Equipment	11.3	10.7	13.0	14.6	23.1	22.0	22.3	21.4	23.1	22.5	22.2	22.5	22.2
Loans	4.7	4.2	6.6	7.9	15.5	15.4	15.8	15.1	15.5	14.6	14.5	14.6	14.4
Leases	6.6	6.5	6.4	6.7	7.6	6.5	6.4	6.4	7.6	7.9	7.8	7.9	7.8
Other business receivables ⁹	2.4	4.0	6.8	8.4	5.6	8.3	6.6	5.8	5.6	5.6	5.6	5.6	5.7

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

6. Includes 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.