

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
December 2005

For immediate release
February 2006

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2001	2002	2003	2004	2005 ^P	2004	2005				Oct ^r	Nov ^r	Dec ^P
						Q4	Q1	Q2	Q3	Q4 ^P			
Percent change at annual rate ³													
Total	4.6	1.8	4.1	6.1	4.6	8.2	3.9	1.9	3.8	8.6	4.1	5.8	15.7
Consumer	9.2	0.8	4.5	4.7	1.3	1.6	6.2	2.8	-0.6	-3.2	-9.8	-5.4	5.7
Real estate	4.1	1.7	8.9	16.9	15.0	30.7	15.4	2.9	8.8	30.5	24.6	19.3	45.5
Business	0.5	2.9	1.9	3.2	3.0	4.9	-3.9	0.6	5.9	9.6	7.9	10.1	10.5
Amount: billions of dollars													
Total	1,248.5	1,271.6	1,323.8	1,405.2	1,470.2	1,405.2	1,418.8	1,425.7	1,439.3	1,470.2	1,444.2	1,451.2	1,470.2
Consumer	515.5	519.8	543.3	568.6	576.1	568.6	577.5	581.5	580.7	576.1	575.9	573.4	576.1
Real estate	206.9	210.5	229.2	267.8	308.0	267.8	278.1	280.1	286.2	308.0	292.1	296.8	308.0
Business	526.0	541.3	551.4	568.8	586.1	568.8	563.2	564.1	572.4	586.1	576.2	581.0	586.1

AUTO LOANS: TERMS OF CREDIT⁴

Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	5.65	4.29	3.40	4.36	5.45	5.01	4.86	5.18	5.80	5.97	6.13	6.40	5.39
Maturity (months)	55.1	56.8	61.4	60.5	60.1	61.3	59.3	59.5	60.2	61.2	61.4	60.6	61.7
Loan-to-value ratio	91	94	95	89	88	84	86	88	88	89	90	88	88
Amount financed (dollars)	22,822	24,747	26,295	24,888	24,183	24,376	24,116	23,477	24,575	24,566	24,209	24,174	25,314
Used car loans													
Interest rates	12.18	10.74	9.72	8.96	9.04	8.87	9.23	9.23	8.78	8.92	8.96	8.95	8.85
Maturity (months)	57.5	57.5	57.5	56.8	57.6	56.9	57.8	57.6	57.5	57.5	57.6	57.5	57.4
Loan-to-value ratio	100	100	100	100	98	98	98	98	98	98	99	98	95
Amount financed (dollars)	14,416	14,532	14,613	15,136	16,249	15,714	15,507	16,026	16,371	17,091	16,836	17,019	17,418

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 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

						2004		2005					
	2001	2002	2003	2004	2005 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Total	1,254.7	1,277.5	1,330.2	1,411.8	1,476.9	1,411.8	1,414.3	1,428.6	1,436.3	1,476.9	1,448.7	1,459.0	1,476.9
Consumer	519.7	523.9	547.7	573.3	580.8	573.3	573.3	578.6	582.3	580.8	580.4	578.1	580.8
Motor vehicle loans	173.9	160.2	197.0	230.0	194.3	230.0	219.5	208.2	203.3	194.3	203.1	200.9	194.3
Motor vehicle leases	103.5	83.3	70.0	62.5	70.6	62.5	63.7	67.3	68.8	70.6	68.9	69.5	70.6
Revolving ⁵	31.5	38.9	37.6	40.5	48.8	40.5	41.6	44.5	46.2	48.8	47.2	48.2	48.8
Other ⁶	32.7	38.7	60.9	96.3	114.5	96.3	99.7	102.9	112.5	114.5	113.4	114.2	114.5
Securitized assets ⁷													
Motor vehicle loans	131.9	151.9	132.8	109.9	123.7	109.9	117.0	125.9	122.9	123.7	120.6	118.7	123.7
Motor vehicle leases	6.8	5.7	5.5	4.8	4.2	4.8	4.6	4.5	4.3	4.2	4.3	4.2	4.2
Revolving	25.0	31.1	31.6	19.3	16.6	19.3	18.0	16.9	15.8	16.6	14.8	14.4	16.6
Other	14.3	14.0	12.2	9.8	7.9	9.8	9.1	8.5	8.5	7.9	8.2	8.0	7.9
Real estate	207.1	210.6	229.4	268.2	308.6	268.2	271.3	277.9	287.8	308.6	295.7	301.6	308.6
One-to-four family	120.1	135.0	152.2	190.1	232.5	190.1	194.5	199.7	212.6	232.5	220.7	226.7	232.5
Other	41.2	39.5	46.7	52.7	52.4	52.7	52.3	52.0	52.0	52.4	51.9	52.0	52.4
Securitized assets ⁷													
One-to-four family	40.1	33.0	26.7	21.8	18.9	21.8	21.1	20.3	19.6	18.9	19.4	19.2	18.9
Other	5.7	3.2	3.8	3.5	4.8	3.5	3.5	5.9	3.7	4.8	3.7	3.7	4.8
Business	527.9	543.0	553.1	570.4	587.6	570.4	569.7	572.1	566.1	587.6	572.5	579.3	587.6
Motor vehicles	54.0	60.7	74.9	91.6	113.3	91.6	91.9	99.1	88.3	113.3	91.2	111.6	113.3
Retail loans	16.1	15.4	18.2	18.4	19.2	18.4	21.5	21.9	21.6	19.2	20.1	19.7	19.2
Wholesale loans ⁸	20.3	29.3	40.3	46.2	62.9	46.2	42.8	48.1	37.4	62.9	41.8	62.7	62.9
Leases	17.6	16.0	16.3	27.0	31.2	27.0	27.5	29.2	29.3	31.2	29.3	29.3	31.2
Equipment	289.4	292.1	277.6	264.8	271.5	264.8	260.8	264.5	266.3	271.5	268.2	268.7	271.5
Loans	77.8	83.3	74.6	70.6	72.5	70.6	69.6	70.0	70.4	72.5	70.8	70.8	72.5
Leases	211.6	208.8	203.1	194.3	199.0	194.3	191.2	194.5	195.9	199.0	197.4	198.0	199.0
Other business receivables ⁹	103.5	102.5	105.0	115.3	119.4	115.3	116.5	114.5	119.9	119.4	118.6	122.5	119.4
Securitized assets ⁷													
Motor vehicles	50.1	50.2	48.4	44.8	28.8	44.8	48.8	43.2	39.9	28.8	43.2	25.3	28.8
Retail loans	5.1	2.4	2.2	2.2	2.7	2.2	2.2	2.8	2.7	2.7	2.7	2.7	2.7
Wholesale loans	42.5	45.9	44.2	40.6	26.0	40.6	44.6	40.2	37.0	26.0	40.3	22.5	26.0
Leases	2.5	1.9	2.1	2.0	0.1	2.0	2.0	0.1	0.1	0.1	0.1	0.1	0.1
Equipment	23.2	20.2	22.1	23.6	24.4	23.6	21.6	23.4	23.8	24.4	23.6	23.2	24.4
Loans	16.4	13.0	12.5	11.5	11.6	11.5	9.9	11.7	12.4	11.6	12.2	11.8	11.6
Leases	6.8	7.2	9.6	12.1	12.8	12.1	11.7	11.6	11.4	12.8	11.4	11.4	12.8
Other business receivables ⁹	7.7	17.4	25.1	30.2	30.2	30.2	30.2	27.5	27.9	30.2	27.8	27.8	30.2

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.