

FEDERAL RESERVE statistical release



G.20

Finance Companies¹
January 2015

For immediate release
March 2015

Owned and Managed Receivables Outstanding²
Seasonally adjusted. Billions of dollars except as noted.

	2010	2011	2012	2013	2014 ^r	2013	2014				2015		
						Q4	Q1	Q2	Q3	Q4 ^r	Nov ^r	Dec ^r	Jan ^p
Total percent change (annual rate) ³	-6.7	-3.3	-0.2	1.1	2.0	-2.1	-0.9	2.9	1.9	4.2	-0.1	10.5	-1.3
Consumer	-4.7	-1.3	2.0	2.7	3.2	0.2	1.6	2.8	4.1	4.0	2.8	9.0	2.3
Real estate	-12.9	-13.0	-10.8	-12.5	-5.7	-16.8	-10.2	-9.6	-8.3	4.9	-5.4	22.1	-20.7
Business	-3.6	0.8	3.0	3.7	2.6	-1.2	-2.6	7.7	0.9	4.5	-4.5	9.3	-2.2
Total flow (annual rate) ⁴	-107.4	-49.4	-2.8	14.8	28.6	-30.5	-12.8	40.3	27.1	59.8	-2.1	149.6	-19.4
Consumer	-33.3	-10.9	15.9	22.9	27.1	2.1	13.8	24.2	35.8	34.6	24.3	79.2	20.3
Real estate	-57.6	-41.5	-30.0	-22.5	-9.0	-27.6	-16.1	-14.7	-12.4	7.1	-7.9	32.2	-30.6
Business	-16.5	3.0	11.2	14.4	10.6	-5.0	-10.5	30.8	3.8	18.2	-18.5	38.2	-9.1
Total outstanding	1,518.2	1,468.8	1,399.1	1,413.9	1,442.5	1,413.9	1,410.7	1,420.8	1,427.6	1,442.5	1,430.1	1,442.5	1,440.9
Consumer	827.7	816.7	832.7	855.5	882.6	855.5	859.0	865.0	874.0	882.6	876.0	882.6	884.3
Real estate	317.8	276.3	179.5	157.0	148.0	157.0	153.0	149.3	146.2	148.0	145.3	148.0	145.4
Business	372.7	375.8	387.0	401.3	411.9	401.3	398.7	406.4	407.4	411.9	408.7	411.9	411.1

Auto Loans: Terms of Credit⁵
Not seasonally adjusted. Percent except as noted.

New car loans													
Interest rates	4.26	4.73	n.a.										
Maturity (months)	63.0	62.3	n.a.										
Loan-to-value ratio	86	80	n.a.										
Amount financed (dollars)	27,959	26,673	n.a.										
Used car loans													
Interest rates	8.16	7.73	n.a.										
Maturity (months)	62.6	64.5	n.a.										
Loan-to-value ratio	96	96	n.a.										
Amount financed (dollars)	18,124	18,723	n.a.										

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)²

(Billions of dollars)

Not seasonally adjusted

						2013	2014					2015	
	2010	2011	2012	2013	2014 ^f	Q4	Q1	Q2	Q3	Q4 ^f	Nov ^f	Dec ^f	Jan ^p
Total	1,518.2	1,468.8	1,399.1	1,413.9	1,442.5	1,413.9	1,403.2	1,409.5	1,420.2	1,442.5	1,423.7	1,442.5	1,431.8
Consumer	827.7	816.7	832.7	855.5	882.6	855.5	851.1	858.5	870.3	882.6	872.7	882.6	880.8
Motor vehicle loans	277.4	276.9	298.2	313.5	326.9	313.5	314.6	318.2	325.5	326.9	325.4	326.9	327.8
Motor vehicle leases	111.8	119.7	144.0	167.3	188.9	167.3	172.1	177.7	184.4	188.9	186.5	188.9	190.4
Revolving ⁶	81.5	82.9	71.4	67.1	60.3	67.1	62.6	61.9	60.8	60.3	59.8	60.3	58.4
Other ⁷	346.0	327.7	310.2	298.6	297.0	298.6	292.8	291.6	290.3	297.0	292.0	297.0	294.9
Securitized assets ⁸													
Motor vehicle loans	1.8	1.2	1.6	2.7	3.9	2.7	2.9	3.2	3.6	3.9	3.3	3.9	3.8
Motor vehicle leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revolving	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	9.1	8.2	7.2	6.4	5.6	6.4	6.1	6.0	5.8	5.6	5.7	5.6	5.5
Real estate	317.8	276.3	179.5	157.0	148.0	157.0	154.1	149.6	148.2	148.0	146.0	148.0	146.5
One-to-four family	169.5	149.7	132.6	114.7	104.6	114.7	111.5	109.1	106.7	104.6	104.2	104.6	103.0
Other	74.0	61.5	46.9	42.3	43.4	42.3	42.6	40.6	41.5	43.4	41.8	43.4	43.6
Securitized assets ⁸													
One-to-four family	74.1	65.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business	372.7	375.8	387.0	401.3	411.9	401.3	398.0	401.4	401.7	411.9	404.9	411.9	404.4
Motor vehicles	113.9	114.3	129.9	143.0	150.9	143.0	145.0	146.0	142.9	150.9	148.8	150.9	148.2
Retail loans	18.2	20.3	24.4	28.1	30.0	28.1	28.4	28.7	29.4	30.0	29.8	30.0	30.0
Wholesale loans ⁹	69.4	67.1	78.0	86.2	88.6	86.2	87.1	86.7	81.8	88.6	86.9	88.6	86.2
Leases	26.3	26.9	27.6	28.8	32.4	28.8	29.6	30.5	31.7	32.4	32.0	32.4	31.9
Equipment	178.7	175.7	172.6	172.4	175.5	172.4	171.4	171.2	171.6	175.5	172.4	175.5	173.1
Loans	104.4	105.3	106.1	110.1	117.0	110.1	111.3	111.4	112.7	117.0	113.7	117.0	114.9
Leases	74.2	70.4	66.5	62.3	58.4	62.3	60.0	59.8	58.9	58.4	58.7	58.4	58.2
Other business receivables ¹⁰	80.2	85.8	84.5	85.9	85.5	85.9	81.6	84.2	87.1	85.5	83.7	85.5	83.2
Securitized assets ⁸	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Flows)^{2,4}

(Billions of dollars, annual rate)

Not seasonally adjusted

	2010	2011	2012	2013	2014 ^r	2013		2014				2015	
						Q4	Q1	Q2	Q3	Q4 ^r	Nov ^r	Dec ^r	Jan ^p
Total	-107.4	-49.4	-2.8	14.8	28.6	-1.0	-42.8	25.1	42.8	89.3	31.8	225.8	-129.2
Consumer	-33.3	-10.9	15.9	22.9	27.1	16.7	-17.6	29.3	47.4	49.2	27.2	118.9	-21.6
Motor vehicle loans	-14.6	-0.5	21.2	15.3	13.4	7.3	4.5	14.4	29.3	5.5	-4.5	18.2	10.4
Motor vehicle leases	-14.3	7.9	24.3	23.3	21.6	13.8	19.2	22.1	26.7	18.3	9.7	28.7	17.3
Revolving ⁶	0.5	1.4	-11.6	-4.3	-6.8	0.7	-18.1	-2.8	-4.4	-1.9	-13.8	5.6	-22.3
Other ⁷	-8.1	-18.3	-17.4	-11.7	-1.6	-5.2	-23.2	-4.6	-5.1	26.6	37.8	60.2	-24.8
Securitized assets ⁸													
Motor vehicle loans	-3.6	-0.5	0.4	1.1	1.2	1.0	0.9	0.9	1.6	1.4	-1.4	6.9	-1.4
Motor vehicle leases	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Revolving	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	-2.0	-0.9	-1.0	-0.9	-0.7	-0.8	-0.9	-0.7	-0.7	-0.7	-0.6	-0.7	-0.9
Real estate	-57.6	-41.5	-30.0	-22.5	-9.0	-35.4	-11.7	-17.8	-5.9	-0.8	0.1	23.4	-17.6
One-to-four family	-49.5	-19.8	-12.2	-17.8	-10.1	-29.3	-12.9	-9.8	-9.5	-8.2	-4.3	4.5	-19.8
Other	-5.9	-12.5	-14.6	-4.6	1.1	-6.1	1.2	-8.1	3.7	7.5	4.4	18.9	2.2
Securitized assets ⁸													
One-to-four family	-2.2	-9.1	-3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business	-16.5	3.0	11.2	14.4	10.6	17.8	-13.5	13.6	1.3	40.9	4.5	83.5	-90.0
Motor vehicles	-1.6	0.4	15.6	13.1	7.9	41.1	7.9	3.8	-12.2	32.0	37.6	25.7	-33.1
Retail loans	-1.9	2.2	4.0	3.7	1.9	5.6	1.2	1.4	2.9	2.0	0.9	1.3	0.8
Wholesale loans ⁹	0.9	-2.4	10.9	8.2	2.4	33.7	3.5	-1.3	-19.9	27.4	34.9	20.2	-28.3
Leases	-0.6	0.6	0.7	1.2	3.6	1.8	3.2	3.7	4.8	2.6	1.9	4.2	-5.6
Equipment	4.9	-3.0	-3.1	-0.2	3.1	-12.9	-4.0	-0.7	1.7	15.3	-8.4	36.3	-28.6
Loans	18.3	0.9	0.8	4.0	6.9	-5.3	5.0	0.4	5.3	17.1	-6.7	39.6	-25.9
Leases	-13.4	-3.8	-3.9	-4.2	-3.9	-7.5	-9.0	-1.1	-3.5	-1.8	-1.7	-3.3	-2.7
Other business receivables ¹⁰	-20.2	5.6	-1.3	1.5	-0.4	-10.5	-17.3	10.5	11.8	-6.4	-24.8	21.5	-28.4
Securitized assets ⁸	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Footnotes

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. In addition, percent changes are at a simple annual rate and are calculated from unrounded data.
4. Flow data represent changes in the level of credit due to economic and financial activity, and exclude breaks in the data series due to changes in methodology, source data, and other technical aspects of the estimation that could affect the level of credit.
5. Data are volume-weighted averages covering all loans of each type purchased during the month. The statistical foundation for these series has deteriorated in the past few months. Therefore, publication of these series is temporarily being suspended. The statistical foundation is in the process of being improved, and publication will resume as soon as possible.
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. Detailed historical data on securitized business receivables are available from the Data Download Program.
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.