

FEDERAL RESERVE statistical release



G.20

Finance Companies¹
September 2015

For immediate release
November 2015

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

	2010	2011	2012	2013	2014	2014		2015					
						Q3	Q4	Q1	Q2	Q3 ^P	Jul ^r	Aug ^r	Sep ^P
Total percent change (annual rate) ³	-7.2	-3.3	-0.2	1.1	2.0	2.1	4.2	1.4	1.1	-0.1	2.9	-1.3	-2.0
Consumer	-5.9	-1.3	2.0	2.7	3.2	3.6	4.6	2.8	3.8	4.5	3.2	0.1	10.2
Real estate	-12.9	-13.0	-10.8	-12.5	-5.7	-6.5	5.6	-13.5	-28.6	-21.5	-7.3	-22.5	-35.6
Business	-3.6	0.8	3.0	3.7	2.5	1.9	2.7	3.9	5.5	-3.2	5.5	2.4	-17.5
Total flow (annual rate) ⁴	-116.2	-49.4	-2.8	14.8	28.2	29.3	59.5	20.8	15.4	-1.7	42.3	-18.8	-28.4
Consumer	-42.2	-10.9	15.9	22.9	27.0	31.2	40.3	24.7	33.4	40.5	28.7	0.7	92.1
Real estate	-57.6	-41.5	-30.0	-22.5	-8.9	-9.7	8.1	-20.1	-40.9	-28.5	-9.7	-29.7	-46.1
Business	-16.5	3.0	11.2	14.4	10.1	7.8	11.0	16.2	22.8	-13.6	23.3	10.2	-74.3
Total outstanding	1,518.2	1,468.8	1,399.1	1,413.9	1,442.1	1,427.2	1,442.1	1,447.3	1,451.2	1,450.7	1,454.7	1,453.1	1,450.7
Consumer	827.7	816.7	832.7	855.5	882.6	872.5	882.6	888.7	897.1	907.2	899.5	899.5	907.2
Real estate	317.8	276.3	179.5	157.0	148.1	146.0	148.1	143.1	132.9	125.7	132.0	129.6	125.7
Business	372.7	375.8	387.0	401.3	411.4	408.7	411.4	415.5	421.2	417.8	423.2	424.0	417.8

Auto Loans: Terms of Credit⁵
Not seasonally adjusted.

New car loans													
Interest rates (percent)	4.7	4.4	4.6	4.7	4.9	4.7	4.8	5.2	5.4	n.a.	n.a.	n.a.	n.a.
Maturity (months)	61	61	62	63	64	64	65	65	65	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	25,477	25,121	25,341	25,586	26,288	26,371	26,755	27,272	26,932	n.a.	n.a.	n.a.	n.a.
Used car loans													
Interest rates (percent)	10.9	11.5	12.4	12.9	13.3	13.0	13.1	14.2	14.6	n.a.	n.a.	n.a.	n.a.
Maturity (months)	56	56	57	59	59	60	60	60	61	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	17,069	17,091	16,902	17,101	17,263	17,654	17,305	16,760	16,963	n.a.	n.a.	n.a.	n.a.

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)²

(Billions of dollars)

Not seasonally adjusted

	2010	2011	2012	2013	2014	2014		2015					
						Q3	Q4	Q1	Q2	Q3 ^P	Jul ^r	Aug ^r	Sep ^P
Total	1,518.2	1,468.8	1,399.1	1,413.9	1,442.1	1,420.2	1,442.1	1,437.6	1,440.7	1,443.7	1,437.4	1,437.0	1,443.7
Consumer	827.7	816.7	832.7	855.5	882.6	870.3	882.6	880.4	890.9	905.1	894.5	896.8	905.1
Motor vehicle loans	277.4	276.9	298.2	313.5	326.9	325.5	326.9	328.7	334.8	343.5	336.5	338.8	343.5
Motor vehicle leases	111.8	119.7	144.0	167.3	188.9	184.4	188.9	193.3	199.2	206.9	201.8	202.7	206.9
Revolving ⁶	81.5	82.9	71.4	67.1	60.3	60.8	60.3	56.8	57.5	56.8	57.3	57.3	56.8
Other ⁷	346.0	327.7	310.2	298.6	296.9	290.3	296.9	292.0	289.8	288.1	289.5	288.8	288.1
Securitized assets ⁸													
Motor vehicle loans	1.8	1.2	1.6	2.7	3.9	3.6	3.9	4.2	4.4	4.7	4.2	4.1	4.7
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	5.8	5.6	5.4	5.2	5.1	5.2	5.1	5.1
Real estate	317.8	276.3	179.5	157.0	148.1	148.2	148.1	144.9	134.0	127.9	133.0	130.8	127.9
One-to-four family	169.5	149.7	132.6	114.7	104.6	106.7	104.6	101.1	96.6	92.9	95.7	94.6	92.9
Other	74.0	61.5	46.9	42.3	43.5	41.5	43.5	43.7	37.5	35.0	37.4	36.2	35.0
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	411.4	401.7	411.4	412.3	415.8	410.8	409.8	409.3	410.8
Motor vehicles	113.9	114.3	129.9	143.0	150.9	142.9	150.9	152.7	156.3	154.0	150.4	150.4	154.0
Retail loans	18.2	20.3	24.4	28.1	30.0	29.4	30.0	29.4	31.0	31.7	31.2	31.3	31.7
Wholesale loans ⁹	69.4	67.1	78.0	86.2	88.6	81.8	88.6	90.8	92.0	88.8	85.6	85.6	88.8
Leases	26.3	26.9	27.6	28.8	32.4	31.7	32.4	32.4	33.3	33.5	33.6	33.5	33.5
Equipment	178.7	175.7	172.6	172.4	173.9	171.6	173.9	171.9	170.9	172.5	172.1	172.5	172.5
Loans	104.4	105.3	106.1	110.1	115.5	112.7	115.5	115.2	114.7	116.2	115.6	116.3	116.2
Leases	74.2	70.4	66.5	62.3	58.4	58.9	58.4	56.7	56.2	56.3	56.5	56.2	56.3
Other business receivables ¹⁰	80.2	85.8	84.5	85.9	86.6	87.1	86.6	87.8	88.6	84.3	87.2	86.5	84.3
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	2014		2015					
						Q3	Q4	Q1	Q2	Q3 ^p	Jul ^r	Aug ^r	Sep ^p
Total	-116.2	-49.4	-2.8	14.8	28.2	42.8	87.6	-18.1	12.6	11.9	-40.6	-4.6	80.9
Consumer	-42.2	-10.9	15.9	22.9	27.0	47.4	48.9	-8.8	42.0	56.7	43.5	27.8	98.9
Motor vehicle loans	-14.6	-0.5	21.2	15.3	13.4	29.3	5.5	7.3	24.2	34.8	20.2	28.6	55.7
Motor vehicle leases	-14.3	7.9	24.3	23.3	21.6	26.7	18.3	17.5	23.4	30.8	32.0	10.0	50.4
Revolving ⁶	0.5	1.4	-11.6	-4.3	-6.8	-4.4	-1.9	-14.0	2.8	-2.8	-2.7	-0.2	-5.6
Other ⁷	-8.1	-18.3	-17.4	-11.7	-1.6	-5.1	26.3	-19.8	-8.7	-6.8	-3.5	-8.0	-8.9
Securitized assets ⁸													
Motor vehicle loans	-3.6	-0.5	0.4	1.1	1.2	1.6	1.4	1.1	0.8	1.4	-1.8	-2.0	7.8
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	-0.1	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	-0.7	-0.7	-0.8	-0.7	-0.7	-0.7	-0.6	-0.7
Real estate	-57.6	-41.5	-30.0	-22.5	-8.9	-5.9	-0.4	-12.9	-43.3	-24.7	-11.9	-26.8	-35.4
One-to-four family	-49.5	-19.8	-12.2	-17.8	-10.1	-9.5	-8.2	-13.9	-18.3	-14.9	-10.9	-13.1	-20.6
Other	-5.9	-12.5	-14.6	-4.6	1.2	3.7	7.8	1.0	-25.1	-9.8	-1.0	-13.6	-14.8
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	10.1	1.3	39.1	3.6	13.9	-20.1	-72.2	-5.7	17.4
Motor vehicles	-1.6	0.4	15.6	13.1	7.9	-12.2	32.0	7.2	14.4	-9.4	-70.4	-0.5	42.5
Retail loans	-1.9	2.2	4.0	3.7	1.9	2.9	2.0	-2.0	6.0	2.9	3.5	0.4	4.8
Wholesale loans ⁹	0.9	-2.4	10.9	8.2	2.4	-19.9	27.4	9.0	4.7	-13.0	-76.9	0.0	37.8
Leases	-0.6	0.6	0.7	1.2	3.6	4.8	2.6	0.3	3.7	0.7	3.0	-0.9	0.0
Equipment	4.9	-3.0	-3.1	-0.2	1.6	1.7	9.3	-8.3	-3.9	6.4	14.8	4.0	0.5
Loans	18.3	0.9	0.8	4.0	5.5	5.3	11.2	-1.5	-2.1	6.0	11.7	7.9	-1.5
Leases	-13.4	-3.8	-3.9	-4.2	-3.9	-3.5	-1.9	-6.8	-1.8	0.4	3.1	-3.9	1.9
Other business receivables ¹⁰	-20.2	5.6	-1.3	1.5	0.7	11.8	-2.2	4.6	3.4	-17.1	-16.6	-9.2	-25.6
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. Covers most of the captive and non-captive finance companies. The series of finance company car loan terms included in previous releases are discontinued. They remain available from the Data Download Program.
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.

r=revised. p=preliminary. n.a.=not available.