

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES¹
September 2000

For immediate release
November 2000

OWNED AND MANAGED RECEIVABLES²

	1995	1996	1997	1998	1999	1999		2000					
						Q3	Q4	Q1	Q2	Q3 ^P	Jul	Aug	Sep ^P
Seasonally Adjusted													
Growth Rates (percent at annual rate)													
Total	12.3	11.7	6.3	8.1	13.5	14.8	8.7	14.7	12.8	11.3	13.7	5.5	14.3
Consumer	15.3	8.7	6.6	7.6	9.2	10.2	3.5	11.9	4.7	18.1	13.3	15.3	25.0
Real estate	8.3	54.5	8.2	8.5	17.8	21.8	15.6	6.8	16.1	17.4	27.6	10.8	13.3
Business	10.8	4.8	5.4	8.3	15.9	16.5	10.8	19.8	18.2	3.9	9.6	-3.9	6.0
Outstandings (billions of dollars)													
Total	682.7	762.4	810.5	875.8	993.9	972.8	993.9	1,043.6	1,076.9	1,107.2	1,089.1	1,094.1	1,107.2
Consumer	283.1	307.6	327.9	352.8	385.3	381.9	385.3	396.7	401.4	419.6	405.9	411.1	419.6
Real estate	72.4	111.9	121.1	131.4	154.7	148.9	154.7	157.4	163.7	170.9	167.5	169.0	170.9
Business	327.2	342.9	361.5	391.6	453.9	442.0	453.9	489.4	511.7	516.7	515.8	514.1	516.7

AUTO LOANS: TERMS OF CREDIT³

Percent except as noted; not seasonally adjusted

New car loans													
Interest Rates	11.19	9.84	7.12	6.30	6.66	6.48	7.27	7.09	6.43	7.06	6.55	7.46	7.16
Maturity (months)	54.1	51.6	54.1	52.1	52.7	51.9	53.5	52.9	54.3	55.7	55.6	55.7	55.9
Loan-to-value ratio	92	91	92	92	92	92	91	92	93	91	92	92	91
Amount financed (dollars)	16,210	16,987	18,077	19,083	19,880	20,013	20,517	20,368	20,504	20,694	20,406	20,664	21,010
Used car loans													
Interest Rates	14.48	13.53	13.27	12.64	12.60	12.92	13.28	13.22	13.52	13.75	13.64	13.70	13.91
Maturity (months)	52.2	51.4	51.0	53.5	55.9	55.9	55.8	57.1	57.2	57.1	57.2	57.2	57.0
Loan-to-value ratio	99	100	99	99	99	100	99	98	99	100	100	100	100
Amount financed (dollars)	11,590	12,182	12,281	12,691	13,642	13,478	13,787	13,724	14,083	14,128	14,269	14,166	13,950

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. 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

						1999		2000					
	1995	1996	1997	1998	1999	Q3	Q4	Q1	Q2	Q3 ^P	Jul	Aug	Sep ^P
Not Seasonally Adjusted													
Outstandings (billions of dollars)													
Total	689.5	769.7	818.1	884.0	1,003.2	968.4	1,003.2	1,046.5	1,082.3	1,101.9	1,082.2	1,087.9	1,101.9
Consumer	285.8	310.6	330.9	356.1	388.8	383.1	388.8	392.8	403.9	420.9	408.3	412.3	420.9
Motor vehicle loans	81.1	86.7	87.0	103.1	114.7	109.5	114.7	121.1	126.5	130.1	129.4	130.7	130.1
Motor vehicle leases	80.8	92.5	96.8	93.3	98.3	98.1	98.3	101.7	103.9	104.6	104.4	105.4	104.6
Revolving ⁴	28.5	32.5	38.6	32.3	33.8	30.7	33.8	31.5	33.1	35.4	33.6	33.6	35.4
Other ⁵	42.6	33.2	34.4	33.1	33.1	32.8	33.1	31.1	30.7	31.7	31.5	32.3	31.7
Securitized Assets ⁶													
Motor vehicle loans	34.8	36.8	44.3	54.8	71.1	73.5	71.1	71.2	74.1	78.8	74.5	76.2	78.8
Motor vehicle leases	3.5	8.7	10.8	12.7	9.7	10.6	9.7	8.8	7.9	7.2	7.6	7.4	7.2
Revolving	n.a.	0.0	0.0	8.7	10.5	10.2	10.5	10.3	11.1	17.2	10.9	10.7	17.2
Other	14.7	20.1	19.0	18.1	17.7	17.8	17.7	17.1	16.6	16.0	16.4	16.2	16.0
Real estate	72.4	111.9	121.1	131.4	154.7	148.9	154.7	157.4	163.7	170.9	167.5	169.0	170.9
One- to four-family	n.a.	52.1	59.0	75.7	88.3	87.7	88.3	90.4	96.6	100.9	100.5	101.7	100.9
Other	n.a.	30.5	28.9	26.6	38.3	34.6	38.3	38.4	39.6	41.5	39.7	40.2	41.5
Securitized real estate assets ⁶													
One- to four-family	n.a.	28.9	33.0	29.0	28.0	26.5	28.0	28.4	27.4	26.5	27.1	26.8	26.5
Other	n.a.	0.4	0.2	0.1	0.2	0.2	0.2	0.2	0.2	1.9	0.2	0.2	1.9
Business	331.2	347.2	366.1	396.5	459.6	436.3	459.6	496.3	514.7	510.1	506.4	506.7	510.1
Motor vehicles	66.5	67.1	63.5	79.6	87.8	80.3	87.8	90.2	94.5	94.1	89.4	89.6	94.1
Retail loans	21.8	25.1	25.6	28.1	33.2	34.5	33.2	32.3	33.8	34.8	34.1	34.3	34.8
Wholesale loans	36.6	33.0	27.7	32.8	34.7	26.8	34.7	37.9	38.4	35.5	32.9	32.6	35.5
Leases	8.0	9.0	10.2	18.7	19.9	19.0	19.9	19.9	22.3	23.7	22.3	22.7	23.7
Equipment	188.0	194.8	203.9	198.0	221.9	208.0	221.9	238.0	250.0	256.7	248.6	250.0	256.7
Loans	58.5	59.9	51.5	50.4	52.2	48.2	52.2	54.9	56.7	55.8	54.8	54.3	55.8
Leases	129.4	134.9	152.3	147.6	169.7	159.8	169.7	183.1	193.3	200.9	193.9	195.8	200.9
Other business receivables ⁸	47.2	47.6	51.1	69.9	95.5	94.7	95.5	106.4	109.7	104.9	109.4	108.3	104.9
Securitized Assets ⁶													
Motor vehicles	20.6	24.0	33.0	29.2	31.5	31.0	31.5	31.5	31.7	27.1	29.8	29.6	27.1
Retail loans	1.8	2.7	2.4	2.6	2.9	2.6	2.9	3.2	2.9	2.4	2.8	2.7	2.4
Wholesale loans	18.8	21.3	30.5	24.7	26.4	26.4	26.4	25.9	26.4	22.3	24.6	24.5	22.3
Leases	n.a.	0.0	0.0	1.9	2.1	2.0	2.1	2.4	2.4	2.4	2.4	2.4	2.4
Equipment	8.2	11.3	10.7	13.0	14.6	14.6	14.6	22.0	22.3	21.4	22.5	22.4	21.4
Loans	5.3	4.7	4.2	6.6	7.9	7.7	7.9	15.4	15.8	15.1	16.0	15.9	15.1
Leases	2.8	6.6	6.5	6.4	6.7	6.9	6.7	6.5	6.4	6.4	6.5	6.5	6.4
Other business receivables ⁸	0.8	2.4	4.0	6.8	8.4	7.7	8.4	8.3	6.6	5.8	6.8	6.8	5.8

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

5. Includes personal cash loans, mobile home loans, and loans to purchase other types of consumer goods such as appliances, apparel, boats, and recreation vehicles.

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

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

8. 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.