

FEDERAL RESERVE statistical release



G.20

FINANCE COMPANIES^{1,2}
November 2001

For immediate release
January 2002

OWNED AND MANAGED RECEIVABLES³

	1996	1997	1998	1999	2000	2000		2001					
						Q3	Q4	Q1	Q2	Q3 ^r	Sep ^r	Oct ^r	Nov ^p
Seasonally Adjusted													
Growth Rates (percent at annual rate)													
Total	12.2	7.2	10.1	13.6	15.0	13.5	10.3	7.7	10.6	2.8	2.7	-2.2	3.1
Consumer ⁴	10.5	10.0	7.2	10.8	13.5	18.6	13.2	16.6	5.9	4.6	-1.6	4.6	30.1
Real estate	58.4	13.0	15.9	15.8	14.3	18.5	10.4	6.2	13.0	8.8	-10.1	26.7	-39.0
Business	3.3	2.7	10.9	15.3	16.8	7.3	7.7	0.2	13.9	-1.2	11.9	-20.0	-4.9
Outstandings (billions of dollars)													
Total	765.8	821.1	904.4	1,027.0	1,181.3	1,151.7	1,181.3	1,203.9	1,235.7	1,244.3	1,244.3	1,242.0	1,245.3
Consumer ⁴	312.9	344.1	369.1	409.0	464.0	449.1	464.0	483.2	490.4	496.0	496.0	497.9	510.4
Real estate	114.8	129.7	150.3	174.0	198.9	193.8	198.9	202.0	208.5	213.1	213.1	217.8	210.8
Business	338.2	347.2	385.0	444.0	518.4	508.7	518.4	518.7	536.8	535.2	535.2	526.3	524.1

AUTO LOANS: TERMS OF CREDIT⁵

Percent except as noted; not seasonally adjusted

New car loans													
Interest Rates	9.84	7.12	6.30	6.66	6.61	7.06	5.87	7.09	6.50	6.01	5.42	2.71	2.89
Maturity (months)	51.6	54.1	52.1	52.7	54.9	55.7	56.7	55.1	56.8	57.4	57.2	53.7	51.0
Loan-to-value ratio	91	92	92	92	92	91	92	90	91	92	92	94	92
Amount financed (dollars)	16,987	18,077	19,083	19,880	20,923	20,694	22,126	21,813	21,969	22,775	23,049	24,443	24,934
Used car loans													
Interest Rates	13.53	13.27	12.64	12.60	13.55	13.75	13.70	13.21	12.48	11.96	12.01	11.41	10.96
Maturity (months)	51.4	51.0	53.5	55.9	57.0	57.1	56.8	57.9	57.8	57.6	57.6	57.2	56.7
Loan-to-value ratio	100	99	99	99	99	100	100	99	100	100	101	100	100
Amount financed (dollars)	12,182	12,281	12,691	13,642	14,058	14,128	14,298	14,155	14,428	14,434	14,408	14,627	14,669

1. Data for finance companies have been revised from July 1996 forward as a result of benchmarking to the 2000 quinquennial finance company survey. This survey covered asset and liability information as of June 30, 2000. For more information, visit www.federalreserve.gov/releases/G20/.
2. Includes finance company subsidiaries of bank holding companies but not of retailers and banks.
3. 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.
4. The level of consumer credit outstanding in 2000:Q4 includes previously unreported assets, and thus represents a break in this series. The 2000:Q4 growth rate is adjusted to exclude these previously unreported assets.
5. 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 RECEIVABLES³

						2000		2001					
	1996	1997	1998	1999	2000	Q3	Q4	Q1	Q2	Q3 ^r	Sep ^r	Oct ^r	Nov ^p
Not Seasonally Adjusted													
Outstandings (billions of dollars)													
Total	773.1	828.7	912.7	1,036.4	1,192.1	1,146.6	1,192.1	1,207.9	1,241.8	1,239.5	1,239.5	1,240.7	1,242.2
Consumer ⁴	315.9	347.3	372.5	412.7	468.3	450.6	468.3	478.9	491.3	498.0	498.0	500.9	513.9
Motor vehicle loans	88.8	93.3	113.5	129.2	141.6	148.2	141.6	138.6	144.6	151.6	151.6	164.8	177.8
Motor vehicle leases	93.2	98.8	96.6	102.9	108.2	109.9	108.2	106.4	110.2	108.3	108.3	107.3	105.5
Revolving ⁶	32.0	37.0	31.9	32.5	37.6	33.6	37.6	34.9	36.8	35.9	35.9	28.0	29.3
Other ⁷	34.2	37.3	37.9	39.8	40.7	39.8	40.7	39.2	32.8	33.4	33.4	31.3	31.7
Securitized Assets ⁸													
Motor vehicle loans	36.8	44.3	54.8	73.1	97.1	81.4	97.1	108.0	114.6	117.5	117.5	124.3	124.8
Motor vehicle leases	8.7	10.8	12.7	9.7	6.6	7.2	6.6	6.6	7.6	7.0	7.0	6.9	7.0
Revolving	0.0	5.1	5.5	6.7	19.6	12.8	19.6	28.8	29.1	29.3	29.3	23.5	23.4
Other	22.3	20.8	19.6	18.8	17.1	17.7	17.1	16.2	15.5	15.0	15.0	14.8	14.5
Real estate	114.8	129.7	150.3	174.0	198.9	193.8	198.9	202.0	208.5	213.1	213.1	217.8	210.8
One- to four-family	55.0	67.5	90.0	108.2	130.6	125.2	130.6	133.8	140.1	144.8	144.8	150.2	143.2
Other	30.6	29.0	31.2	37.6	41.7	40.2	41.7	42.3	42.2	42.6	42.6	42.1	42.3
Securitized real estate assets ⁸													
One- to four-family	28.9	33.0	29.0	28.0	24.7	26.5	24.7	23.9	23.4	22.8	22.8	22.7	22.4
Other	0.4	0.2	0.1	0.2	1.9	1.9	1.9	1.9	2.8	2.9	2.9	2.9	2.9
Business	342.4	351.7	389.9	449.6	525.0	502.2	525.0	527.1	542.0	528.4	528.4	522.0	517.6
Motor vehicles	65.5	58.7	64.8	69.4	75.5	73.0	75.5	71.9	83.9	57.8	57.8	52.7	52.9
Retail loans	23.3	20.4	19.5	21.1	18.3	20.6	18.3	18.0	16.6	16.7	16.7	16.8	16.2
Wholesale loans	33.0	27.8	32.8	34.8	39.7	35.6	39.7	35.8	49.3	23.6	23.6	18.7	19.5
Leases	9.1	10.5	12.5	13.6	17.6	16.9	17.6	18.1	18.1	17.5	17.5	17.2	17.2
Equipment	192.9	198.0	212.2	238.7	283.5	274.1	283.5	283.4	292.6	288.2	288.2	290.6	287.3
Loans	61.6	56.8	59.2	64.5	70.2	69.6	70.2	71.4	76.1	76.8	76.8	79.9	77.1
Leases	131.2	141.2	153.0	174.2	213.3	204.5	213.3	212.0	216.4	211.4	211.4	210.7	210.2
Other business receivables ¹⁰	46.3	47.5	63.9	87.0	99.4	95.9	99.4	103.8	105.4	105.1	105.1	104.8	103.9
Securitized Assets ⁸													
Motor vehicles	24.0	33.0	29.2	31.5	37.8	31.9	37.8	40.0	31.4	48.0	48.0	45.3	43.9
Retail loans	2.7	2.4	2.6	2.9	3.2	2.4	3.2	2.8	3.1	2.6	2.6	2.4	3.0
Wholesale loans	21.3	30.5	24.7	26.4	32.5	27.1	32.5	34.5	25.8	42.8	42.8	40.3	38.3
Leases	0.0	0.0	1.9	2.1	2.2	2.4	2.2	2.6	2.6	2.7	2.7	2.7	2.7
Equipment	11.3	10.7	13.0	14.6	23.1	21.4	23.1	22.5	22.6	23.1	23.1	22.5	23.4
Loans	4.7	4.2	6.6	7.9	15.5	15.1	15.5	14.6	15.2	15.1	15.1	14.5	15.5
Leases	6.6	6.5	6.4	6.7	7.6	6.4	7.6	7.9	7.5	8.0	8.0	8.0	7.9
Other business receivables ¹⁰	2.4	4.0	6.8	8.4	5.6	5.8	5.6	5.6	6.0	6.1	6.1	6.1	6.2

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

7. Includes 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.

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.