



FEDERAL RESERVE statistical release

G.20

FINANCE COMPANIES¹
December 2010

For immediate release
February 2011

OWNED AND MANAGED RECEIVABLES OUTSTANDING^{2,3}
Seasonally adjusted

						2009	2010						
	2006	2007	2008	2009	2010 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Percent change at annual rate ⁴													
Total	6.1	2.1	-6.4	-15.5	-9.2	-20.1	-10.5	-10.2	-8.3	-9.2	-22.7	-18.5	13.8
Consumer	5.6	7.9	-5.8	-16.3	-7.9	-23.1	-4.7	-9.9	-17.9	0.1	-40.3	-6.8	49.0
Real estate	9.1	-6.6	-15.2	-10.6	-13.6	-15.8	-17.9	-10.8	-10.6	-18.1	-23.1	-17.5	-14.5
Business	3.8	3.1	1.2	-18.4	-7.1	-19.6	-12.1	-10.3	7.6	-14.2	1.3	-34.4	-9.8
Amount: billions of dollars													
Total	2,014.8	2,057.2	1,926.3	1,626.8	1,477.1	1,626.8	1,584.2	1,543.6	1,511.7	1,477.1	1,483.1	1,460.3	1,477.1
Consumer	818.6	883.3	832.5	696.4	641.3	696.4	688.2	671.2	641.2	641.3	619.6	616.1	641.3
Real estate	614.0	573.7	486.5	435.0	375.8	435.0	415.6	404.3	393.6	375.8	386.0	380.4	375.8
Business	582.2	600.1	607.3	495.4	460.0	495.4	480.4	468.1	477.0	460.0	477.5	463.8	460.0

AUTO LOANS: TERMS OF CREDIT⁵
Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	4.99	4.87	5.52	3.82	4.26	3.47	4.31	4.09	4.08	4.57	4.52	4.63	4.55
Maturity (months)	63.0	62.0	63.4	62.0	63.0	63.9	62.9	62.9	63.8	62.5	63.4	62.8	61.3
Loan-to-value ratio	94	95	91	90	86	92	89	87	87	82	83	82	82
Amount financed (dollars)	26,620	28,287	26,178	28,272	27,959	31,109	28,444	27,888	28,081	27,423	27,576	27,433	27,260
Used car loans													
Interest rates	9.61	9.24	8.74	9.41	8.16	8.70	8.45	8.17	8.06	7.97	8.02	8.01	7.89
Maturity (months)	59.4	60.7	59.8	59.2	62.6	61.7	61.6	62.6	62.9	63.4	63.2	63.2	63.8
Loan-to-value ratio	99	100	98	101	96	98	96	95	96	96	96	96	96
Amount financed (dollars)	16,671	17,095	16,664	16,225	18,124	17,668	17,815	18,171	18,085	18,424	18,366	18,252	18,653

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. Seasonally adjusted series have been revised from January 1998 forward as a result of new seasonal factors.
4. The series may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks.
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 RECEIVABLES OUTSTANDING²

(Billions of dollars)

Not seasonally adjusted

						2009		2010					
	2006	2007	2008	2009	2010 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Total	2,025.4	2,065.6	1,932.4	1,630.6	1,480.7	1,630.6	1,579.9	1,540.3	1,515.4	1,480.7	1,484.8	1,462.1	1,480.7
Consumer	825.4	891.1	840.2	703.0	647.3	703.0	681.2	666.0	648.5	647.3	624.6	620.5	647.3
Motor vehicle loans	259.8	261.5	247.7	205.6	185.4	205.6	203.5	195.3	191.9	185.4	189.3	186.3	185.4
Motor vehicle leases	106.0	122.9	111.1	85.4	72.7	85.4	80.7	77.2	75.0	72.7	74.3	73.0	72.7
Revolving ⁶	79.9	86.0	74.4	46.4	72.0	46.4	65.9	65.9	67.2	72.0	68.6	69.9	72.0
Other ⁷	194.7	236.5	253.7	235.8	261.7	235.8	267.6	266.0	258.6	261.7	236.5	235.4	261.7
Securitized assets ⁸													
Motor vehicle loans	112.8	110.7	85.1	67.3	50.4	67.3	57.7	56.1	50.5	50.4	50.7	50.7	50.4
Motor vehicle leases	3.6	3.1	2.7	2.3	2.0	2.3	2.3	2.2	2.1	2.0	2.1	2.0	2.0
Revolving	15.9	25.6	25.5	24.1	0.1	24.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1
Other	52.8	44.7	40.0	36.2	3.0	36.2	3.4	3.3	3.2	3.0	3.1	3.1	3.0
Real estate	614.8	572.4	483.9	431.9	373.1	431.9	417.6	401.6	391.6	373.1	385.7	380.2	373.1
One-to-four family	538.1	472.7	375.4	327.7	278.9	327.7	317.0	303.3	295.3	278.9	290.0	285.0	278.9
Other	56.2	59.1	72.5	69.7	63.8	69.7	69.9	67.7	65.9	63.8	65.4	64.9	63.8
Securitized assets ⁸													
One-to-four family	16.8	34.9	31.0	30.3	29.8	30.3	30.1	29.9	29.8	29.8	29.7	29.7	29.8
Other	3.7	5.6	5.0	4.3	0.6	4.3	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Business	585.2	602.2	608.3	495.6	460.2	495.6	481.1	472.7	475.3	460.2	474.5	461.4	460.2
Motor vehicles	105.1	105.7	95.1	63.4	64.5	63.4	69.7	67.1	63.7	64.5	64.0	62.6	64.5
Retail loans	17.1	16.4	12.8	10.1	9.3	10.1	11.2	11.0	10.8	9.3	10.6	10.4	9.3
Wholesale loans ⁹	55.7	56.9	51.3	37.0	43.1	37.0	43.1	41.6	39.6	43.1	40.9	40.5	43.1
Leases	32.3	32.4	31.0	16.3	12.1	16.3	15.4	14.5	13.3	12.1	12.5	11.6	12.1
Equipment	299.5	328.2	347.0	296.9	292.3	296.9	294.2	290.3	308.8	292.3	307.7	296.2	292.3
Loans	102.4	111.4	115.9	92.2	104.0	92.2	94.6	93.5	112.1	104.0	111.2	108.9	104.0
Leases	197.1	216.9	231.1	204.7	188.3	204.7	199.6	196.9	196.7	188.3	196.5	187.2	188.3
Other business receivables ¹⁰	93.5	89.0	97.8	88.6	73.2	88.6	83.7	81.8	69.5	73.2	69.5	69.3	73.2
Securitized assets ⁸													
Motor vehicles	38.0	33.6	27.4	12.4	2.9	12.4	5.9	5.9	5.9	2.9	5.9	5.9	2.9
Retail loans	3.0	2.6	2.4	3.0	2.1	3.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Wholesale loans	34.9	30.9	25.0	9.4	0.8	9.4	3.8	3.8	3.8	0.8	3.8	3.8	0.8
Leases	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
Equipment	15.4	13.3	10.7	6.8	4.0	6.8	4.1	4.1	4.0	4.0	4.0	4.0	4.0
Loans	9.9	9.4	7.1	3.4	1.1	3.4	1.2	1.2	1.2	1.1	1.1	1.1	1.1
Leases	5.5	3.9	3.6	3.4	2.9	3.4	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Other business receivables ¹⁰	33.8	32.4	30.3	27.6	23.3	27.6	23.6	23.5	23.4	23.3	23.4	23.3	23.3

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.

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.