



FEDERAL RESERVE statistical release

G.20

FINANCE COMPANIES¹
December 2011

For immediate release
February 2012

OWNED AND MANAGED RECEIVABLES OUTSTANDING²
Seasonally adjusted

	2007	2008	2009	2010	2011 ^P	2010		2011					
						Q4	Q1	Q2	Q3	Q4 ^P	Oct	Nov	Dec ^P
Percent change at annual rate ³													
Total	2.1	-6.3	-15.5	-8.3	-4.4	-4.1	-5.7	-9.9	-5.1	2.9	5.2	3.0	0.5
Consumer	7.9	-5.7	-16.3	-8.0	-2.5	2.3	-1.0	-7.6	-7.8	6.4	10.5	8.6	0.0
Real estate	-6.5	-15.2	-10.6	-13.3	-11.1	-15.5	-18.7	-10.3	-10.1	-7.2	-10.3	-11.6	0.3
Business	3.1	1.2	-18.4	-4.2	-1.6	-3.2	-1.6	-12.8	2.4	5.7	9.7	6.0	1.4
Amount: billions of dollars													
Total	2,057.8	1,927.3	1,628.0	1,493.7	1,428.1	1,493.7	1,472.6	1,436.1	1,417.7	1,428.1	1,423.9	1,427.4	1,428.1
Consumer	884.2	833.5	697.3	641.6	625.4	641.6	639.9	627.7	615.5	625.4	620.9	625.4	625.4
Real estate	573.4	486.3	434.8	377.1	335.3	377.1	359.5	350.3	341.4	335.3	338.5	335.2	335.3
Business	600.2	607.6	496.0	475.0	467.4	475.0	473.2	458.0	460.8	467.4	464.5	466.8	467.4

AUTO LOANS: TERMS OF CREDIT⁴

Percent except as noted: not seasonally adjusted

New car loans													
Interest rates	4.87	5.52	3.82	4.26	4.73	4.57	4.73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Maturity (months)	62.0	63.4	62.0	63.0	62.3	62.5	62.3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Loan-to-value ratio	95	91	90	86	80	82	80	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	28,287	26,178	28,272	27,959	26,673	27,423	26,673	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Used car loans													
Interest rates	9.24	8.74	9.41	8.16	7.73	7.97	7.73	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Maturity (months)	60.7	59.8	59.2	62.6	64.5	63.4	64.5	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Loan-to-value ratio	100	98	101	96	96	96	96	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	17,095	16,664	16,225	18,124	18,723	18,424	18,723	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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.

4. 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.

OWNED AND MANAGED RECEIVABLES OUTSTANDING²

(Billions of dollars)

Not seasonally adjusted

						2010		2011					
	2007	2008	2009	2010	2011 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct	Nov	Dec ^P
Total	2,065.6	1,932.4	1,630.6	1,495.6	1,430.1	1,495.6	1,467.2	1,435.9	1,426.9	1,430.1	1,425.8	1,427.0	1,430.1
Consumer	891.1	840.2	703.0	646.9	630.6	646.9	633.3	624.4	625.0	630.6	624.2	627.1	630.6
Motor vehicle loans	261.5	247.7	205.6	185.1	181.0	185.1	185.2	178.5	182.1	181.0	178.6	178.4	181.0
Motor vehicle leases	122.9	111.1	85.4	72.7	77.9	72.7	73.3	73.8	74.9	77.9	75.5	76.3	77.9
Revolving ⁵	86.0	74.4	46.4	71.9	78.1	71.9	69.0	70.0	72.2	78.1	73.2	75.6	78.1
Other ⁶	236.5	253.7	235.8	261.5	247.3	261.5	255.6	253.3	250.1	247.3	248.7	248.4	247.3
Securitized assets ⁷													
Motor vehicle loans	110.7	85.1	67.3	50.4	41.9	50.4	45.2	44.0	41.2	41.9	43.7	43.8	41.9
Motor vehicle leases	3.1	2.7	2.3	2.0	1.7	2.0	2.0	1.9	1.8	1.7	1.8	1.8	1.7
Revolving	25.6	25.5	24.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other	44.7	40.0	36.2	3.0	2.6	3.0	2.9	2.8	2.7	2.6	2.7	2.7	2.6
Real estate	572.4	483.9	431.9	374.4	332.9	374.4	361.0	349.4	340.8	332.9	338.3	335.1	332.9
One-to-four family	472.7	375.4	327.7	280.6	247.2	280.6	270.0	261.4	254.7	247.2	252.5	249.4	247.2
Other	59.1	72.5	69.7	63.6	56.2	63.6	61.0	58.1	56.5	56.2	56.3	56.1	56.2
Securitized assets ⁷													
One-to-four family	34.9	31.0	30.3	29.6	29.0	29.6	29.4	29.3	29.1	29.0	29.1	29.0	29.0
Other	5.6	5.0	4.3	0.6	0.5	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5
Business	602.2	608.3	495.6	474.3	466.6	474.3	472.9	462.1	461.0	466.6	463.3	464.8	466.6
Motor vehicles	105.7	95.1	63.4	68.1	66.8	68.1	66.1	62.2	59.7	66.8	61.8	63.8	66.8
Retail loans	16.4	12.8	10.1	9.3	10.8	9.3	9.2	9.4	10.0	10.8	10.3	10.4	10.8
Wholesale loans ⁸	56.9	51.3	37.0	43.3	41.3	43.3	42.9	39.0	35.9	41.3	38.0	39.8	41.3
Leases	32.4	31.0	16.3	15.4	14.6	15.4	14.0	13.8	13.7	14.6	13.6	13.6	14.6
Equipment	328.2	347.0	296.9	307.1	300.2	307.1	307.0	300.2	300.3	300.2	299.2	298.8	300.2
Loans	111.4	115.9	92.2	113.1	112.9	113.1	112.1	108.8	110.6	112.9	111.0	111.1	112.9
Leases	216.9	231.1	204.7	194.0	187.3	194.0	194.9	191.4	189.8	187.3	188.2	187.6	187.3
Other business receivables ⁹	89.0	97.8	88.6	65.9	66.9	65.9	66.6	66.8	68.1	66.9	69.5	69.4	66.9
Securitized assets ⁷													
Motor vehicles	33.6	27.4	12.4	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Retail loans	2.6	2.4	3.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Wholesale loans	30.9	25.0	9.4	3.8	3.7	3.8	3.8	3.8	3.8	3.7	3.7	3.7	3.7
Leases	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
Equipment	13.3	10.7	6.8	4.0	3.9	4.0	4.0	4.0	3.9	3.9	3.9	3.9	3.9
Loans	9.4	7.1	3.4	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Leases	3.9	3.6	3.4	2.9	2.8	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8
Other business receivables ⁹	32.4	30.3	27.6	23.3	23.0	23.3	23.2	23.2	23.1	23.0	23.1	23.0	23.0

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

6. 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.

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

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

9. 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.