

# FEDERAL RESERVE statistical release



G.20

Finance Companies<sup>1</sup>  
January 2016

For immediate release  
March 2016

Owned and Managed Receivables Outstanding<sup>2</sup>  
Seasonally adjusted. Billions of dollars except as noted.

	2011	2012	2013	2014	2015 <sup>f</sup>	2014	2015				2016		
						Q4	Q1	Q2	Q3	Q4 <sup>f</sup>	Nov <sup>f</sup>	Dec <sup>f</sup>	Jan <sup>p</sup>
Total percent change (annual rate) <sup>3</sup>	-3.3	-0.2	1.1	2.0	0.3	4.2	1.4	1.1	3.1	-4.3	-0.7	-13.1	2.6
Consumer	-1.3	2.0	2.7	3.2	2.3	4.6	2.8	3.8	4.9	-2.3	-2.2	-6.3	1.7
Real estate	-13.0	-10.8	-12.5	-5.7	-19.3	5.6	-13.5	-28.6	-21.5	-19.7	-24.3	-43.9	-16.3
Business	0.8	3.0	3.7	2.5	3.2	2.7	3.9	5.8	7.1	-3.9	9.5	-18.5	10.0
Total flow (annual rate) <sup>4</sup>	-49.4	-2.8	14.8	28.2	5.0	59.5	20.8	16.5	45.2	-62.7	-9.7	-191.5	38.2
Consumer	-10.9	15.9	22.9	27.0	20.3	40.3	24.7	33.4	44.0	-21.0	-19.8	-57.3	15.3
Real estate	-41.5	-30.0	-22.5	-8.9	-28.6	8.1	-20.1	-40.9	-28.5	-24.8	-30.8	-54.5	-19.5
Business	3.0	11.2	14.4	10.1	13.3	11.0	16.2	24.0	29.7	-16.9	40.9	-79.7	42.3
Total outstanding	1,468.8	1,399.1	1,413.9	1,442.1	1,447.1	1,442.1	1,447.3	1,451.4	1,462.7	1,447.1	1,463.0	1,447.1	1,450.3
Consumer	816.7	832.7	855.5	882.6	902.8	882.6	888.7	897.1	908.1	902.8	907.6	902.8	904.1
Real estate	276.3	179.5	157.0	148.1	119.5	148.1	143.1	132.9	125.7	119.5	124.1	119.5	117.9
Business	375.8	387.0	401.3	411.4	424.7	411.4	415.5	421.5	428.9	424.7	431.4	424.7	428.3

Auto Loans: Terms of Credit<sup>5</sup>  
Not seasonally adjusted.

New car loans													
Interest rates (percent)	4.4	4.6	4.7	4.9	5.1	4.8	5.2	5.4	4.9	5.0	n.a.	5.0	n.a.
Maturity (months)	61	62	63	64	65	65	65	65	66	65	n.a.	65	n.a.
Amount financed (dollars)	25,121	25,341	25,586	26,288	27,472	26,755	27,272	26,932	27,698	27,986	n.a.	27,986	n.a.
Used car loans													
Interest rates (percent)	11.5	12.4	12.9	13.3	14.1	13.1	14.2	14.6	14.0	13.9	n.a.	13.9	n.a.
Maturity (months)	56	57	59	59	60	60	60	61	61	60	n.a.	60	n.a.
Amount financed (dollars)	17,091	16,902	17,101	17,263	16,977	17,305	16,760	16,963	17,248	16,938	n.a.	16,938	n.a.

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)<sup>2</sup>

(Billions of dollars)

Not seasonally adjusted

						2014	2015					2016	
	2011	2012	2013	2014	2015 <sup>f</sup>	Q4	Q1	Q2	Q3	Q4 <sup>f</sup>	Nov <sup>f</sup>	Dec <sup>f</sup>	Jan <sup>p</sup>
Total	1,468.8	1,399.1	1,413.9	1,442.1	1,447.1	1,442.1	1,437.6	1,441.0	1,455.7	1,447.1	1,454.7	1,447.1	1,439.1
Consumer	816.7	832.7	855.5	882.6	902.8	882.6	880.4	890.9	905.9	902.8	904.2	902.8	900.5
Motor vehicle loans	276.9	298.2	313.5	326.9	340.9	326.9	328.7	334.8	343.5	340.9	341.3	340.9	339.8
Motor vehicle leases	119.7	144.0	167.3	188.9	212.5	188.9	193.3	199.2	206.9	212.5	210.6	212.5	213.4
Revolving <sup>6</sup>	82.9	71.4	67.1	60.3	54.9	60.3	56.8	57.5	57.6	54.9	56.3	54.9	54.8
Other <sup>7</sup>	327.7	310.2	298.6	296.9	285.3	296.9	292.0	289.8	288.2	285.3	286.7	285.3	283.4
Securitized assets <sup>8</sup>													
Motor vehicle loans	1.2	1.6	2.7	3.9	4.3	3.9	4.2	4.4	4.7	4.3	4.4	4.3	4.3
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	8.2	7.2	6.4	5.6	4.9	5.6	5.4	5.2	5.1	4.9	5.0	4.9	4.9
Real estate	276.3	179.5	157.0	148.1	119.5	148.1	144.9	134.0	127.9	119.5	124.6	119.5	119.0
One-to-four family	149.7	132.6	114.7	104.6	89.8	104.6	101.1	96.6	92.9	89.8	90.1	89.8	89.4
Other	61.5	46.9	42.3	43.5	29.8	43.5	43.7	37.5	35.0	29.8	34.5	29.8	29.6
Securitized assets <sup>8</sup>													
One-to-four family	65.0	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	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
Business	375.8	387.0	401.3	411.4	424.7	411.4	412.3	416.1	421.9	424.7	425.8	424.7	419.6
Motor vehicles	114.3	129.9	143.0	150.9	154.4	150.9	152.7	156.3	154.0	154.4	159.9	154.4	153.6
Retail loans	20.3	24.4	28.1	30.0	26.4	30.0	29.4	31.0	31.7	26.4	32.3	26.4	26.4
Wholesale loans <sup>9</sup>	67.1	78.0	86.2	88.6	95.9	88.6	90.8	92.0	88.8	95.9	95.1	95.9	96.0
Leases	26.9	27.6	28.8	32.4	32.2	32.4	32.4	33.3	33.5	32.2	32.5	32.2	31.2
Equipment	175.7	172.6	172.4	173.9	171.0	173.9	171.9	169.8	170.7	171.0	170.1	171.0	168.8
Loans	105.3	106.1	110.1	115.5	118.2	115.5	115.2	114.7	116.2	118.2	115.6	118.2	119.6
Leases	70.4	66.5	62.3	58.4	52.8	58.4	56.7	55.2	54.4	52.8	54.4	52.8	49.2
Other business receivables <sup>10</sup>	85.8	84.5	85.9	86.6	99.3	86.6	87.8	90.0	97.3	99.3	95.9	99.3	97.2
Securitized assets <sup>8</sup>	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)<sup>2,4</sup>

(Billions of dollars, annual rate)

Not seasonally adjusted

	2011	2012	2013	2014	2015 <sup>r</sup>	2014	2015				2016		
						Q4	Q1	Q2	Q3	Q4 <sup>r</sup>	Nov <sup>r</sup>	Dec <sup>r</sup>	Jan <sup>p</sup>
Total	-49.4	-2.8	14.8	28.2	5.0	87.6	-18.1	13.7	58.8	-34.5	6.2	-91.0	-95.2
Consumer	-10.9	15.9	22.9	27.0	20.3	48.9	-8.8	42.0	60.2	-12.4	-26.0	-16.5	-27.9
Motor vehicle loans	-0.5	21.2	15.3	13.4	14.0	5.5	7.3	24.2	34.8	-10.3	-21.1	-4.9	-13.6
Motor vehicle leases	7.9	24.3	23.3	21.6	23.5	18.3	17.5	23.4	30.8	22.3	19.5	22.8	11.8
Revolving <sup>6</sup>	1.4	-11.6	-4.3	-6.8	-5.4	-1.9	-14.0	2.8	0.4	-10.7	-12.4	-15.9	-2.1
Other <sup>7</sup>	-18.3	-17.4	-11.7	-1.6	-11.6	26.3	-19.8	-8.7	-6.5	-11.4	-9.5	-16.3	-23.3
Securitized assets <sup>8</sup>													
Motor vehicle loans	-0.5	0.4	1.1	1.2	0.4	1.4	1.1	0.8	1.4	-1.7	-1.9	-1.6	0.0
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	-0.9	-1.0	-0.9	-0.7	-0.7	-0.7	-0.8	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Real estate	-41.5	-30.0	-22.5	-8.9	-28.6	-0.4	-12.9	-43.3	-24.7	-33.3	-26.1	-61.2	-5.9
One-to-four family	-19.8	-12.2	-17.8	-10.1	-14.9	-8.2	-13.9	-18.3	-14.9	-12.4	-22.8	-4.1	-3.9
Other	-12.5	-14.6	-4.6	1.2	-13.7	7.8	1.0	-25.1	-9.8	-21.0	-3.3	-57.1	-2.1
Securitized assets <sup>8</sup>													
One-to-four family	-9.1	-3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	-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	3.0	11.2	14.4	10.1	13.3	39.1	3.6	15.1	23.2	11.2	58.3	-13.3	-61.3
Motor vehicles	0.4	15.6	13.1	7.9	3.5	32.0	7.2	14.4	-9.4	1.9	37.8	-65.2	-10.1
Retail loans	2.2	4.0	3.7	1.9	-3.6	2.0	-2.0	6.0	2.9	-21.2	4.4	-70.5	-0.3
Wholesale loans <sup>9</sup>	-2.4	10.9	8.2	2.4	7.3	27.4	9.0	4.7	-13.0	28.5	46.7	9.6	1.5
Leases	0.6	0.7	1.2	3.6	-0.2	2.6	0.3	3.7	0.7	-5.4	-13.3	-4.3	-11.3
Equipment	-3.0	-3.1	-0.2	1.6	-2.9	9.3	-8.3	-8.1	3.3	1.4	26.5	11.2	-26.2
Loans	0.9	0.8	4.0	5.5	2.6	11.2	-1.5	-2.1	6.2	7.8	27.2	30.3	16.9
Leases	-3.8	-3.9	-4.2	-3.9	-5.6	-1.9	-6.8	-6.1	-2.9	-6.4	-0.8	-19.1	-43.1
Other business receivables <sup>10</sup>	5.6	-1.3	1.5	0.7	12.7	-2.2	4.6	8.9	29.4	7.9	-5.9	40.7	-25.0
Securitized assets <sup>8</sup>	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

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.