

# FEDERAL RESERVE statistical release



G.20

Finance Companies<sup>1</sup>  
December 2018

For immediate release  
February 2019

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

	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>p</sup>	2017	2018						
						Q4 <sup>r</sup>	Q1 <sup>r</sup>	Q2 <sup>r</sup>	Q3 <sup>r</sup>	Q4 <sup>p</sup>	Oct <sup>r</sup>	Nov <sup>r</sup>	Dec <sup>p</sup>
Total percent change (annual rate) <sup>3</sup>	2.0	0.4	-2.8	-1.7	-0.5	0.5	0.0	-0.1	-3.3	1.2	2.1	1.0	0.6
Consumer	3.2	2.4	0.2	-0.8	-1.1	1.2	-2.5	-1.3	-1.7	1.2	2.2	1.0	0.3
Real estate	-5.7	-19.3	-13.3	-10.5	-7.4	-4.2	-1.5	-6.2	-20.8	-1.5	-9.7	-7.2	12.7
Business	2.5	3.3	-4.1	-0.2	2.6	0.7	5.2	4.2	-1.1	2.2	5.4	3.4	-2.3
Total flow (annual rate) <sup>4</sup>	28.3	5.8	-36.3	-21.4	-6.8	6.1	0.0	-0.7	-41.8	15.5	26.5	12.6	7.4
Consumer	27.0	20.8	1.5	-6.1	-7.9	8.7	-18.3	-9.7	-12.1	8.6	16.4	7.2	2.1
Real estate	-8.9	-28.6	-21.1	-14.5	-9.1	-5.3	-1.8	-7.6	-25.3	-1.7	-11.2	-8.2	14.4
Business	10.2	13.6	-16.7	-0.8	10.2	2.6	20.0	16.6	-4.4	8.6	21.2	13.6	-9.1
Total outstanding	1,442.2	1,310.8	1,274.4	1,253.0	1,246.2	1,253.0	1,253.0	1,252.8	1,242.3	1,246.2	1,244.5	1,245.6	1,246.2
Consumer	882.6	746.6	748.1	742.0	734.1	742.0	737.4	735.0	732.0	734.1	733.3	733.9	734.1
Real estate	148.1	159.5	138.3	123.8	114.7	123.8	123.3	121.4	115.1	114.7	114.2	113.5	114.7
Business	411.5	404.7	388.0	387.2	397.4	387.2	392.2	396.4	395.3	397.4	397.0	398.2	397.4

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

New car loans													
Interest rates (percent)	4.9	5.1	5.0	5.4	5.9	5.3	5.2	6.2	6.4	n.a.	n.a.	n.a.	n.a.
Maturity (months)	64	65	66	67	66	67	66	66	66	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	26,288	27,472	28,601	29,288	30,066	30,295	30,472	29,805	29,921	n.a.	n.a.	n.a.	n.a.
Used car loans													
Interest rates (percent)	13.3	14.1	13.5	13.4	14.1	13.5	14.2	14.3	13.8	n.a.	n.a.	n.a.	n.a.
Maturity (months)	59	60	61	61	62	61	61	62	62	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	17,263	16,977	17,045	17,260	17,691	17,460	17,307	17,554	18,211	n.a.	n.a.	n.a.	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 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>p</sup>	2017	2018						
						Q4 <sup>r</sup>	Q1 <sup>r</sup>	Q2 <sup>r</sup>	Q3 <sup>r</sup>	Q4 <sup>p</sup>	Oct <sup>r</sup>	Nov <sup>r</sup>	Dec <sup>p</sup>
Total	1,442.2	1,310.8	1,274.4	1,253.0	1,246.2	1,253.0	1,243.1	1,245.8	1,243.6	1,246.2	1,242.0	1,242.4	1,246.2
Consumer	882.6	746.6	748.1	742.0	734.1	742.0	730.5	732.4	733.9	734.1	734.7	734.2	734.1
Motor vehicle loans	330.8	307.6	311.2	309.3	314.6	309.3	306.2	308.5	312.3	314.6	313.4	314.9	314.6
Motor vehicle leases	188.9	176.1	189.5	193.2	194.1	193.2	192.8	193.7	194.0	194.1	193.6	193.3	194.1
Revolving <sup>6</sup>	60.3	25.7	25.5	26.6	23.7	26.6	24.6	24.1	23.5	23.7	23.6	23.7	23.7
Other <sup>7</sup>	302.5	237.3	221.8	212.9	201.7	212.9	207.0	206.2	204.2	201.7	204.1	202.4	201.7
Real estate	148.1	159.5	138.3	123.8	114.7	123.8	125.5	122.6	117.8	114.7	114.7	114.8	114.7
One-to-four family	104.6	123.4	106.8	95.2	87.1	95.2	96.9	94.8	89.9	87.1	87.1	87.1	87.1
Other	43.5	36.0	31.5	28.6	27.6	28.6	28.7	27.7	27.9	27.6	27.6	27.7	27.6
Business	411.5	404.7	388.0	387.2	397.4	387.2	387.1	390.7	391.8	397.4	392.6	393.4	397.4
Motor vehicles	150.9	103.6	105.3	106.1	115.2	106.1	109.3	107.7	105.7	115.2	108.7	112.9	115.2
Retail loans	30.0	14.5	15.0	15.7	17.7	15.7	15.9	16.1	16.7	17.7	17.0	17.5	17.7
Wholesale loans <sup>8</sup>	88.6	79.7	81.3	81.7	88.3	81.7	84.7	82.8	80.0	88.3	82.6	86.1	88.3
Leases	32.4	9.4	8.9	8.7	9.2	8.7	8.7	8.9	9.0	9.2	9.1	9.2	9.2
Equipment	173.9	218.9	197.2	195.3	199.3	195.3	197.9	201.6	202.1	199.3	200.1	197.7	199.3
Loans	115.5	122.1	115.2	117.4	126.4	117.4	119.4	125.1	126.2	126.4	125.0	124.7	126.4
Leases	58.4	96.8	82.0	77.9	72.9	77.9	78.5	76.5	75.9	72.9	75.1	73.0	72.9
Other business receivables <sup>9</sup>	86.7	82.2	85.6	85.8	82.9	85.8	79.8	81.4	84.1	82.9	83.8	82.8	82.9

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Flows)<sup>2,4</sup>

(Billions of dollars, annual rate)

Not seasonally adjusted

	2014	2015	2016 <sup>r</sup>	2017 <sup>r</sup>	2018 <sup>p</sup>	2017	2018						
						Q4 <sup>r</sup>	Q1 <sup>r</sup>	Q2 <sup>r</sup>	Q3 <sup>r</sup>	Q4 <sup>p</sup>	Oct <sup>r</sup>	Nov <sup>r</sup>	Dec <sup>p</sup>
Total	28.3	5.8	-36.3	-21.4	-6.8	1.0	-39.7	10.7	-8.6	10.4	-19.4	4.6	46.1
Consumer	27.0	20.8	1.5	-6.1	-7.9	0.8	-46.1	7.9	6.0	0.6	9.1	-5.9	-1.3
Motor vehicle loans	14.6	-23.2	3.7	-1.9	5.3	4.1	-12.5	9.1	15.4	9.4	13.4	17.9	-3.2
Motor vehicle leases	21.6	-12.9	13.4	3.7	0.8	2.8	-1.8	3.6	1.2	0.4	-4.4	-4.2	9.7
Revolving <sup>6</sup>	-6.8	-34.6	-0.2	1.1	-2.9	2.1	-8.1	-1.7	-2.6	0.9	1.3	0.6	0.7
Other <sup>7</sup>	-2.4	-65.3	-15.4	-9.0	-11.2	-8.2	-23.6	-3.2	-8.0	-10.0	-1.3	-20.2	-8.5
Real estate	-8.9	-28.6	-21.1	-14.5	-9.1	-16.0	7.0	-11.9	-19.1	-12.4	-37.3	1.0	-1.0
One-to-four family	-10.1	18.8	-16.7	-11.6	-8.1	-15.3	6.6	-8.2	-19.7	-11.3	-34.1	0.5	-0.2
Other	1.2	-7.4	-4.5	-3.0	-1.0	-0.7	0.3	-3.7	0.6	-1.1	-3.1	0.5	-0.8
Business	10.2	13.6	-16.7	-0.8	10.2	16.2	-0.6	14.7	4.4	22.2	8.8	9.5	48.4
Motor vehicles	7.9	-47.3	1.7	0.9	9.1	17.8	12.8	-6.3	-8.3	38.3	36.6	49.7	28.7
Retail loans	1.9	-15.5	0.6	0.7	1.9	2.0	0.5	0.8	2.4	4.0	3.8	6.5	1.6
Wholesale loans <sup>8</sup>	2.4	-8.9	1.6	0.4	6.6	15.7	12.0	-7.6	-11.1	33.2	30.7	41.9	27.0
Leases	3.6	-23.0	-0.5	-0.2	0.5	0.0	0.2	0.5	0.3	1.1	2.1	1.2	0.1
Equipment	1.6	45.0	-21.7	-1.9	4.0	-5.4	10.5	14.8	1.8	-11.2	-24.0	-28.9	19.3
Loans	5.5	6.5	-6.9	2.2	9.0	-8.2	8.0	22.8	4.5	0.7	-14.6	-3.4	20.0
Leases	-3.9	38.4	-14.8	-4.1	-5.0	2.8	2.5	-8.0	-2.6	-11.9	-9.4	-25.5	-0.8
Other business receivables <sup>9</sup>	0.8	-4.5	3.3	0.2	-2.9	3.9	-23.8	6.2	10.9	-4.9	-3.8	-11.2	0.4

## 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. 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. n.a.=not available.