

**B.100 Balance Sheet of Households and Nonprofit Organizations (1)**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1997	1998	1999	2000		
<b>1</b>	<b>FL152000005</b>	<b>Assets</b>	<b>39507.8</b>	<b>43381.5</b>	<b>49217.6</b>	<b>48978.4</b>	<b>1</b>
2	FL152010005	Tangible assets	11913.6	12775.6	13819.3	15242.6	2
3	FL155035005	Real estate	9500.2	10263.3	11134.3	12309.1	3
4	FL155035015	Households (2,3)	8560.1	9207.1	10022.2	11036.5	4
5	FL165035003	Nonprofit organizations	940.1	1056.2	1112.1	1272.6	5
6	FL165013203	Equipment and software owned by nonprofit organizations (4)	89.0	93.5	98.1	106.9	6
7	FL155011003	Consumer durable goods (4)	2324.5	2418.8	2586.9	2826.6	7
8	FL154090005	Financial assets	27594.2	30605.9	35398.3	33735.8	8
9	FL154000005	Deposits	3642.2	4029.5	4210.5	4583.0	9
10	FL153091003	Foreign deposits	37.2	38.3	43.5	40.9	10
11	FL153020005	Checkable deposits and currency	397.7	444.0	389.2	309.9	11
12	FL153030005	Time and savings deposits	2636.1	2821.0	2936.7	3237.6	12
13	FL153034005	Money market fund shares	571.2	726.1	841.0	994.6	13
14	FL154004005	Credit market instruments	2076.4	2031.9	2302.5	2171.2	14
15	FL163069103	Open market paper	56.1	57.6	59.6	62.6	15
16	FL153061005	U.S. government securities	901.2	740.7	925.2	788.7	16
17	FL153061505	Treasury	602.5	472.8	509.8	306.4	17
18	FL313161400	Savings bonds	186.5	186.6	186.4	184.8	18
19	FL153061105	Other Treasury	416.1	286.2	323.3	121.7	19
20	FL153061705	Agency	298.7	267.9	415.5	482.3	20
21	FL153062005	Municipal securities	473.4	488.8	533.3	524.6	21
22	FL153063005	Corporate and foreign bonds	536.0	634.5	674.3	683.8	22
23	FL153065005	Mortgages	109.6	110.3	110.0	111.4	23
24	FL153064105	Corporate equities (2)	5909.9	6672.3	8750.0	6579.2	24
25	FL153064205	Mutual fund shares (5)	1941.2	2374.7	3106.0	3025.7	25
26	FL153067005	Security credit	215.5	276.7	323.9	404.1	26
27	FL153040005	Life insurance reserves	665.0	718.3	783.9	823.5	27
28	FL153050005	Pension fund reserves	7725.5	8760.0	9747.7	9847.5	28
29	FL602000005	Investment in bank personal trusts	942.5	1001.0	1130.4	1039.0	29
30	FL153080015	Equity in noncorporate business (6)	4164.4	4414.7	4704.5	4915.7	30
31	FL153090005	Miscellaneous assets	311.7	326.9	338.9	346.9	31
<b>32</b>	<b>FL154190005</b>	<b>Liabilities</b>	<b>5827.7</b>	<b>6334.7</b>	<b>6957.6</b>	<b>7560.1</b>	<b>32</b>
33	FL154102005	Credit market instruments	5559.9	6039.0	6577.5	7169.1	33
34	FL153165105	Home mortgages (7)	3828.5	4204.4	4620.0	5021.9	34
35	FL153166000	Consumer credit	1264.1	1331.7	1426.2	1568.8	35
36	FL153162005	Municipal securities (8)	114.9	126.9	137.3	143.0	36
37	FL153168005	Bank loans n.e.c.	66.6	72.9	65.7	73.3	37
38	FL153169005	Other loans and advances	190.7	204.0	218.9	246.7	38
39	FL153165505	Commercial mortgages (8)	95.1	99.1	109.6	115.4	39
40	FL153167205	Security credit	131.2	152.8	227.9	232.9	40
41	FL153170003	Trade payables (8)	118.0	125.7	132.7	138.6	41
42	FL543077003	Deferred and unpaid life insurance premiums	18.6	17.2	19.4	19.5	42
<b>43</b>	<b>FL152090005</b>	<b>Net worth</b>	<b>33680.1</b>	<b>37046.8</b>	<b>42259.9</b>	<b>41418.4</b>	<b>43</b>
		Memo:					
		Replacement-cost value of structures:					
44	FL155012305	Residential	6705.7	7168.0	7676.7	8199.3	44
45	FL155012603	Households	6394.2	6842.5	7337.4	7854.5	45
46	FL135012603	Farm households	184.4	191.9	201.2	202.6	46
47	FL165012603	Nonprofit organizations	127.1	133.6	138.0	142.2	47
48	FL165013603	Nonresidential (nonprofits)	663.2	706.6	744.0	799.5	48
49	FA156012005	Disposable personal income	5968.2	6320.1	6637.7	6989.2	49
50	*/FA156012005	Household net worth as percentage of disposable personal income	564.3	586.2	636.7	592.6	50
51	FL155035065	Owners' equity in household real estate (9)	4731.6	5002.7	5402.1	6014.7	51
52	*/FL155035015	Owners' equity as percentage of household real estate (10)	55.3	54.3	53.9	54.5	52

(1) Sector includes farm households.

(2) At market value.

(3) Includes vacant land and vacant homes for sale.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Owners' equity in noncorporate business, farm business, and unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 34.

(10) Line 51 divided by line 4.

**B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		1997	1998	1999	2000		
<b>With tangible assets stated at either market value or replacement cost:</b>							
<b>1</b>	<b>FL102000005</b>	<b>Assets</b>	<b>13396.8</b>	<b>14472.7</b>	<b>15617.6</b>	<b>16918.6</b>	<b>1</b>
2	FL102010005	Tangible assets	7590.1	8249.3	8624.3	9458.0	2
3	FL105035003	Real estate (1)	3805.2	4270.2	4427.1	4872.4	3
4	FL105013203	Equipment and software (2)	2644.6	2799.1	2948.4	3253.7	4
5	FL105021003	Inventories (2)	1140.3	1180.0	1248.8	1331.9	5
6	FL104090005	Financial assets	5806.7	6223.4	6993.2	7460.7	6
7	FL103091003	Foreign deposits	21.0	21.8	24.4	27.9	7
8	FL103020000	Checkable deposits and currency	320.5	302.5	366.2	431.0	8
9	FL103030003	Time and savings deposits	36.3	31.3	32.8	39.9	9
10	FL103034003	Money market fund shares	110.7	155.8	191.7	218.8	10
11	FL102050003	Security RPs	4.6	3.3	4.2	2.0	11
12	FL103069100	Commercial paper	36.1	30.9	34.8	34.2	12
13	FL103061005	U.S. government securities	34.8	35.7	34.4	37.9	13
14	FL103062003	Municipal securities	27.4	29.7	25.8	34.6	14
15	FL103065003	Mortgages	80.2	100.2	115.2	123.0	15
16	FL103066005	Consumer credit	78.9	74.9	80.3	82.7	16
17	FL103070005	Trade receivables	1366.6	1381.3	1488.3	1589.4	17
18	FL103064203	Mutual fund shares (1)	69.1	91.0	113.9	107.4	18
19	FL103090005	Miscellaneous assets	3620.4	3964.9	4481.3	4732.0	19
<b>20</b>	<b>FL104190005</b>	<b>Liabilities</b>	<b>6628.8</b>	<b>7083.1</b>	<b>7880.2</b>	<b>8490.8</b>	<b>20</b>
21	FL104104005	Credit market instruments	3359.9	3778.0	4294.0	4740.8	21
22	FL103169700	Commercial paper	168.6	193.0	230.3	278.4	22
23	FL103162005	Municipal securities (3)	142.0	147.8	152.8	154.2	23
24	FL103163003	Corporate bonds (4)	1610.9	1829.6	2059.5	2234.5	24
25	FL103168005	Bank loans n.e.c.	698.1	778.9	851.8	926.4	25
26	FL103169255	Other loans and advances	520.6	567.9	616.2	691.6	26
27	FL103165005	Mortgages	219.8	260.9	383.4	455.8	27
28	FL103170005	Trade payables	992.1	977.5	1111.6	1211.3	28
29	FL103178000	Taxes payable	59.2	64.1	70.7	77.6	29
30	FL103190005	Miscellaneous liabilities	2217.5	2263.5	2404.0	2461.1	30
<b>31</b>	<b>FL102090005</b>	<b>Net worth (market value)</b>	<b>6768.0</b>	<b>7389.6</b>	<b>7737.4</b>	<b>8427.8</b>	<b>31</b>
Memo:							
Replacement-cost value of structures:							
32	FL105012603	Residential	85.4	91.7	95.9	100.6	32
33	FL105013603	Nonresidential	3416.1	3573.9	3743.1	4022.8	33
Market value of equities outstanding							
34	FL103164003	(includes corporate farm equities)	9674.2	11457.1	15112.1	12351.3	34
35	*/FL102090005	Debt/net worth (percent) (5)	49.6	51.1	55.5	56.3	35
36	*/FL103164003	Debt/equities (percent) (6)	34.7	33.0	28.4	38.4	36
37	*/FL102090005	Equities/net worth (percent) (7)	142.9	155.0	195.3	146.6	37
<b>With tangible assets stated at historical cost:</b>							
<b>38</b>	<b>FL102000115</b>	<b>Assets (8)</b>	<b>11394.2</b>	<b>12129.4</b>	<b>13251.3</b>	<b>14197.6</b>	<b>38</b>
39	FL102010115	Tangible assets	5587.4	5906.0	6258.1	6736.9	39
40	FL105035045	Real estate	2156.4	2271.5	2369.4	2466.6	40
41	FL105013213	Equipment and software	2332.1	2520.5	2743.1	3033.3	41
42	FL105020000	Inventories	1099.0	1114.0	1145.6	1237.1	42
<b>43</b>	<b>FL102090115</b>	<b>Net worth (historical cost) (9)</b>	<b>4765.4</b>	<b>5046.3</b>	<b>5371.1</b>	<b>5706.8</b>	<b>43</b>
Memo:							
Historical-cost value of structures:							
44	FL105012313	Residential	35.6	37.3	39.2	42.6	44
45	FL105013613	Nonresidential	1920.4	2036.6	2149.0	2245.3	45
46	*/FL102090115	Debt/net worth (percent) (10)	70.5	74.9	79.9	83.1	46

(1) At market value.

(2) At replacement (current) cost.

(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Line 21 divided by line 31.

(6) Line 21 divided by line 34.

(7) Line 34 divided by line 31.

(8) Sum of lines 6 and 39.

(9) Line 38 less line 20.

(10) Line 21 divided by line 43.

**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

		1997	1998	1999	2000	
<b>1</b>	<b>FR152090005</b>					<b>1</b>
	<b>Change in net worth (1)</b>	<b>3761.2</b>	<b>3366.7</b>	<b>5213.1</b>	<b>-841.6</b>	
2	FU155060005	292.9	444.3	345.2	227.4	2
3	FU155061005	360.8	439.8	480.3	501.9	3
4	FU155050005	975.8	1077.2	1169.3	1247.5	4
5	FU156300005	615.0	637.4	689.0	745.6	5
6	FU155000005	-67.9	4.5	-135.1	-274.5	6
7	FU154090005	315.2	511.5	487.5	308.9	7
8	FU154190005	383.1	507.0	622.6	583.4	8
9	FU158000005	3613.6	3069.2	4838.5	-1067.6	9
	Holding gains on assets stated at market value (2)					
10	FU158035005	464.1	541.8	604.0	915.7	10
11	FD153064105	1584.1	1119.5	2418.1	-1714.3	11
12	FD153064205	186.2	177.9	567.2	-288.9	12
13	FU158080005	321.2	291.8	297.8	209.7	13
14	FD153054005	937.0	837.4	814.8	-105.6	14
15	FU608190005	121.1	100.9	136.5	-84.2	15
16	FU158100005	-99.2	-119.3	-52.1	7.3	16
	Holding gains on assets stated at current cost (2)					
17	FU158011005	-98.4	-118.2	-49.9	7.1	17
18	FU168013205	-0.8	-1.0	-2.1	0.2	18
19	FU158090005	-46.0	-27.6	81.5	-8.7	19
	Other factors (3)					
	Memo:					
20	FL152090005	33680.1	37046.8	42259.9	41418.4	20
21	FA156012005	5968.2	6320.1	6637.7	6989.2	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.

(4) Table B.100, line 43.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

		1997	1998	1999	2000		
<b>With tangible assets valued at either market or replacement cost:</b>							
<b>1</b>	<b>FR102090005</b>	<b>Change in net worth (1)</b>	<b>703.0</b>	<b>621.6</b>	<b>347.7</b>	<b>690.5</b>	<b>1</b>
2	FU105060005	Net investment flow	29.2	-88.1	61.2	100.0	2
3	FU105061005	Net physical investment	276.7	303.2	349.0	420.4	3
4	FU105050005	Capital expenditures	783.6	847.1	907.0	1021.1	4
5	FU106300005	- Consumption of fixed capital	489.7	522.8	565.4	615.6	5
6	FU105020601	- Inventory valuation adjustment	8.5	17.0	-9.1	-15.5	6
7	FU105030003	- Access rights from fed. government	8.8	4.1	1.7	0.6	7
8	FU105000005	Net financial investment	-133.1	-124.3	-144.3	-167.3	8
9	FU104090005	Net acquisition of financial assets	150.3	347.1	691.4	513.5	9
10	FU104190005	- Net increase in liabilities	283.5	471.5	835.7	680.8	10
11	FU103164003	Corporate equity issues	-114.4	-267.0	-143.5	-153.1	11
Holding gains on assets stated at market value (2)							
12	FU108000005		379.1	423.6	122.7	362.2	12
13	FU108035005	Real estate	361.6	409.0	97.9	366.9	13
14	FD103064203	Mutual fund shares	17.5	14.6	24.8	-4.7	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
15	FU108100005		-11.7	28.5	-9.0	51.6	15
16	FU108013205	Equipment and software	-33.7	-33.9	-73.3	37.9	16
17	FU108021005	Inventories (3)	1.1	-15.9	18.3	13.7	17
18	FD103092005	Direct investment abroad	-23.9	-4.3	-25.2	-0.0	18
19	FD103192005	- Foreign direct investment in U.S.	-44.8	-82.6	-71.3	-0.0	19
20	FU108090005	Other factors (4)	306.4	257.7	172.8	176.7	20
Memo:							
21	FL102090005	Net worth outstanding (market value)	6768.0	7389.6	7737.4	8427.8	21
<b>With tangible assets valued at historical cost:</b>							
<b>22</b>	<b>FR102090115</b>	<b>Change in net worth (5)</b>	<b>408.8</b>	<b>281.0</b>	<b>324.8</b>	<b>335.7</b>	<b>22</b>
23	FU105060005	Net investment flow	29.2	-88.1	61.2	100.0	23
24	FU105061005	Net physical investment	276.7	303.2	349.0	420.4	24
25	FU105050005	Capital expenditures	783.6	847.1	907.0	1021.1	25
26	FU106300005	- Consumption of fixed capital	489.7	522.8	565.4	615.6	26
27	FU105020601	- Inventory valuation adjustment	8.5	17.0	-9.1	-15.5	27
28	FU105030003	- Access rights from fed. government	8.8	4.1	1.7	0.6	28
29	FU105000005	Net financial investment	-133.1	-124.3	-144.3	-167.3	29
30	FU104090005	Net acquisition of financial assets	150.3	347.1	691.4	513.5	30
31	FU104190005	- Net increase in liabilities	283.5	471.5	835.7	680.8	31
32	FU103164003	Corporate equity issues	-114.4	-267.0	-143.5	-153.1	32
33	FU108050115	Valuation adjustment on reproducible assets (6)	-29.9	-45.8	-56.9	-31.9	33
34	FD103064203	Holding gains on mutual fund shares (2)	17.5	14.6	24.8	-4.7	34
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)							
35	FU108100115		20.9	78.3	46.1	0.0	35
36	FD103092005	Direct investment abroad	-23.9	-4.3	-25.2	-0.0	36
37	FD103192005	- Foreign direct investment in U.S.	-44.8	-82.6	-71.3	-0.0	37
38	FU108090115	Other factors (4)	371.1	322.1	249.6	272.2	38
Memo:							
39	FL102090115	Net worth outstanding (historical cost)	4765.4	5046.3	5371.1	5706.8	39

(1) Sum of net investment flow (line 2), holding gains (lines 12 and 15), and other factors (line 20).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of estimates of land purchases and statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.