

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

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

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	71448.5	72931.6	77081.5	78265.0	84238.9	80588.7	80677.4	82810.9	84238.9	87026.1	88369.4	1
2 Nonfinancial assets	24831.9	23657.3	23319.2	23251.3	24934.3	23733.5	24112.8	24533.6	24934.3	25846.6	26516.1	2
3 Real estate	19879.5	18679.7	18326.8	18096.7	19638.8	18533.2	18875.6	19270.2	19638.8	20496.8	21123.5	3
4 Households (2,3)	17390.4	16877.5	16299.4	15863.9	17280.5	16309.4	16640.1	16946.1	17280.5	18103.1	18631.1	4
5 Nonprofit organizations	2489.1	1802.2	2027.4	2232.8	2358.3	2223.8	2235.5	2324.1	2358.3	2393.8	2492.5	5
6 Equipment (nonprofits) (4)	268.5	279.5	290.6	304.6	315.1	307.7	309.7	312.2	315.1	317.2	319.2	6
7 Intellectual property products (nonprofits) (4)	105.4	110.0	115.0	123.6	132.4	126.2	129.1	131.1	132.4	134.6	136.1	7
8 Consumer durable goods (4)	4578.6	4588.1	4586.7	4726.4	4848.0	4766.3	4798.4	4820.1	4848.0	4897.9	4937.3	8
9 Financial assets	46616.5	49274.3	53762.3	55013.7	59304.6	56855.2	56564.6	58277.3	59304.6	61179.5	61853.3	9
10 Deposits	8043.5	7969.8	7924.7	8572.4	8997.8	8594.4	8605.0	8658.3	8997.8	8999.6	9025.5	10
11 Foreign deposits	56.9	50.2	49.7	46.9	45.1	46.0	44.3	46.4	45.1	46.5	51.8	11
12 Checkable deposits and currency	364.9	400.6	425.2	749.2	820.8	720.0	703.2	698.9	820.8	817.7	793.1	12
13 Time and savings deposits	6115.0	6278.1	6395.8	6749.9	7114.3	6863.3	6922.2	6957.9	7114.3	7172.2	7203.4	13
14 Money market fund shares	1506.8	1240.8	1054.1	1026.4	1017.6	965.1	935.3	955.1	1017.6	963.1	977.1	14
15 Credit market instruments	5158.7	5589.0	5847.6	5467.4	5575.2	5414.7	5447.1	5482.2	5575.2	5535.8	5505.7	15
16 Open market paper	6.0	22.7	21.1	19.4	19.0	19.9	19.2	19.1	19.0	20.0	15.4	16
17 Treasury securities	193.7	868.5	1220.9	828.2	1108.9	944.2	990.8	1010.4	1108.9	1162.6	1192.8	17
18 Savings bonds	194.0	191.2	187.9	185.2	182.4	184.7	184.3	183.6	182.4	181.7	180.9	18
19 Other Treasury	-0.3	677.3	1033.0	643.0	926.5	759.4	806.4	826.8	926.5	980.9	1012.0	19
20 Agency- and GSE-backed securities	1050.2	347.1	264.2	227.0	75.1	139.2	144.8	116.6	75.1	14.0	32.4	20
21 Municipal securities	1720.9	1827.9	1871.7	1806.8	1657.0	1780.8	1774.4	1709.0	1657.0	1662.6	1647.1	21
22 Corporate and foreign bonds	1952.7	2299.2	2270.8	2399.6	2556.6	2347.0	2343.3	2460.8	2556.6	2522.5	2472.0	22
23 Other loans and advances (5)	29.7	26.8	26.2	23.4	20.9	26.5	23.2	23.1	20.9	22.7	20.4	23
24 Mortgages	110.9	108.0	94.2	91.0	70.5	85.7	80.4	75.6	70.5	66.5	61.7	24
25 Consumer credit (student loans)	94.6	88.8	78.4	72.0	67.1	71.4	70.9	67.5	67.1	65.0	63.8	25
26 Corporate equities (2)	5923.7	7487.4	8990.2	9045.8	10322.0	9771.5	9503.3	10214.4	10322.0	11250.8	11461.7	26
27 Mutual fund shares (6)	3313.7	4119.9	4598.3	4452.3	5315.9	4979.4	4864.5	5155.1	5315.9	5786.1	5864.7	27
28 Security credit	742.7	668.6	694.3	752.4	776.0	762.3	777.7	780.2	776.0	782.6	820.3	28
29 Life insurance reserves	1049.8	1109.2	1137.2	1203.6	1186.1	1199.4	1172.6	1180.6	1186.1	1194.5	1197.7	29
30 Pension entitlements	14061.8	15205.4	16745.0	17115.2	18075.1	17641.6	17588.7	17928.7	18075.1	18560.9	18736.6	30
31 Equity in noncorporate business (7)	7556.4	6324.1	7019.1	7528.4	8186.3	7625.1	7744.5	8018.4	8186.3	8205.9	8373.8	31
32 Miscellaneous assets	766.3	800.9	805.9	876.1	870.2	866.9	861.2	859.4	870.2	863.2	867.4	32
33 Liabilities	14234.4	14011.7	13773.9	13568.3	13598.0	13527.2	13546.7	13474.8	13598.0	13547.0	13548.4	33
34 Credit market instruments	13805.8	13533.9	13196.8	13017.0	12979.7	12943.5	12983.7	12886.7	12979.7	12925.1	12932.5	34
35 Home mortgages (8)	10534.4	10377.0	9906.2	9677.8	9436.3	9593.9	9536.8	9448.7	9436.3	9386.6	9344.8	35
36 Consumer credit	2651.4	2553.5	2648.1	2757.2	2924.3	2749.1	2799.0	2859.3	2924.3	2924.4	2966.2	36
37 Municipal securities (9)	259.5	265.4	263.2	255.5	241.0	253.8	249.5	245.6	241.0	239.4	235.7	37
38 Depository institution loans n.e.c.	26.4	10.2	61.0	12.4	66.3	34.8	88.0	23.1	66.3	63.1	73.0	38
39 Other loans and advances	133.2	133.7	136.1	138.1	139.3	137.8	137.6	138.3	139.3	140.1	140.3	39
40 Commercial mortgages (9)	200.9	194.1	182.2	176.1	172.5	174.2	172.9	171.7	172.5	171.6	172.5	40
41 Security credit	164.8	203.0	278.2	238.9	303.7	267.7	244.5	269.1	303.7	307.9	302.6	41
42 Trade payables (9)	236.7	252.7	274.1	288.2	289.7	289.8	290.5	290.5	289.7	288.1	285.7	42
43 Deferred and unpaid life insurance premiums	27.0	22.1	24.7	24.3	24.9	26.2	28.0	28.4	24.9	25.9	27.6	43
44 Net worth	57214.1	58920.0	63307.6	64696.7	70640.8	67061.5	67130.7	69336.1	70640.8	73479.1	74820.9	44
Memo:												
Replacement-cost value of structures:												
45 Residential	12985.7	12680.7	12730.1	12846.1	13218.9	12845.9	12922.4	13068.5	13218.9	13451.5	13654.4	45
46 Households	12780.0	12479.0	12526.6	12640.3	13010.0	12640.9	12717.0	12861.5	13010.0	13238.9	13438.6	46
47 Nonprofit organizations	205.6	201.7	203.5	205.8	208.9	205.0	205.5	207.0	208.9	212.6	215.8	47
48 Nonresidential (nonprofits)	1537.8	1487.7	1500.8	1554.1	1600.3	1565.2	1580.5	1590.7	1600.3	1619.6	1644.4	48
49 Disposable personal income (SAAR)	10995.4	10937.2	11243.7	11787.4	12245.8	12085.7	12171.9	12205.1	12520.4	12296.9	12395.6	49
Household net worth as percentage of disposable personal income (SAAR)	520.3	538.7	563.0	548.9	576.9	554.9	551.5	568.1	564.2	597.5	603.6	50
51 Owners' equity in household real estate (10)	6856.0	6500.5	6393.2	6186.1	7844.2	6715.6	7103.3	7497.4	7844.2	8716.5	9286.2	51
52 Owners' equity as percentage of household real estate (11)	39.4	38.5	39.2	39.0	45.4	41.2	42.7	44.2	45.4	48.1	49.8	52

(1) Sector includes domestic hedge funds, private equity funds, and personal trusts.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Syndicated loans to nonfinancial corporate business by nonprofits and domestic hedge funds.

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

(7) Net worth of nonfinancial noncorporate business (table B.103, line 33) and owners' equity in unincorporated security brokers and dealers.

(8) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 23.

(9) Liabilities of nonprofit organizations.

(10) Line 4 less line 35.

(11) Line 51 divided by line 4.

B.102 Balance Sheet of Nonfinancial Corporate Business

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

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
With nonfinancial assets stated at either market value or replacement cost:												
1 Assets	29881.5	27306.1	29194.1	30867.7	32622.9	31169.8	31442.6	32171.5	32622.9	32984.1	33662.2	1
2 Nonfinancial assets	16944.7	13972.3	15160.4	16325.4	17121.8	16411.9	16502.0	16940.3	17121.8	17247.6	17686.3	2
3 Real estate (1)	9700.0	6868.1	7759.8	8570.6	9056.2	8546.8	8592.4	8929.2	9056.2	9120.7	9521.8	3
4 Equipment (2)	3894.2	3826.9	3887.7	4023.7	4146.9	4062.5	4084.7	4115.2	4146.9	4169.7	4191.1	4
5 Intellectual property products (2)	1539.3	1572.1	1639.3	1719.8	1819.1	1750.9	1783.9	1806.1	1819.1	1842.1	1857.4	5
6 Inventories (2)	1811.1	1705.3	1873.6	2011.2	2099.6	2051.6	2041.0	2089.8	2099.6	2115.1	2116.1	6
7 Financial assets	12936.9	13333.8	14033.7	14542.3	15501.1	14757.9	14940.5	15231.1	15501.1	15736.5	15975.9	7
8 Foreign deposits	24.7	31.5	40.6	34.8	13.3	21.8	10.4	9.9	13.3	28.7	39.5	8
9 Checkable deposits and currency	14.2	155.0	234.6	269.0	363.4	285.7	317.6	349.4	363.4	407.7	385.8	9
10 Time and savings deposits	381.9	488.8	548.7	563.0	584.9	573.8	568.9	577.9	584.9	593.3	596.8	10
11 Money market fund shares	727.0	655.5	497.8	462.4	458.3	445.2	433.5	440.5	458.3	448.6	437.2	11
12 Security RPs	7.2	7.9	12.1	12.6	10.4	14.0	13.9	11.2	10.4	10.0	11.8	12
13 Commercial paper	57.3	56.0	68.0	68.0	60.5	58.5	58.0	60.4	60.5	57.2	57.4	13
14 Treasury securities	30.5	43.0	48.0	43.2	50.4	41.7	51.7	56.2	50.4	41.7	48.1	14
15 Agency- and GSE-backed securities	10.2	14.3	16.0	14.4	11.8	13.9	14.7	16.2	11.8	3.9	6.0	15
16 Municipal securities	26.2	27.1	23.9	22.5	34.8	25.8	24.9	29.2	34.8	20.9	28.5	16
17 Mortgages	33.6	29.5	28.0	28.2	28.4	28.2	28.3	28.3	28.4	28.4	28.5	17
18 Consumer credit	56.0	53.8	46.2	48.5	48.5	47.2	47.3	47.8	48.5	42.0	42.0	18
19 Trade receivables	2084.9	2053.9	2155.8	2238.0	2327.5	2335.5	2411.4	2422.1	2327.5	2430.9	2483.0	19
20 Mutual fund shares (1)	106.3	162.0	186.8	165.9	181.7	180.8	174.3	180.1	181.7	190.4	190.1	20
21 Miscellaneous assets	9376.9	9555.5	10127.0	10571.9	11327.3	10685.8	10785.8	11001.8	11327.3	11432.7	11621.2	21
22 Liabilities	13225.1	12904.6	13227.9	13443.1	13974.8	13526.2	13616.7	13787.5	13974.8	14049.9	14191.8	22
23 Credit market instruments	7573.3	7342.2	7473.3	7991.0	8686.9	8107.3	8241.8	8438.7	8686.9	8825.9	9026.7	23
24 Commercial paper	131.5	58.4	82.9	116.3	130.3	127.6	132.1	136.0	130.3	140.1	147.2	24
25 Municipal securities (3)	415.0	452.2	485.4	493.9	509.1	495.2	505.3	504.1	509.1	510.4	515.0	25
26 Corporate bonds (4)	3954.5	4366.2	4804.8	5215.6	5795.2	5346.4	5452.9	5599.7	5795.2	5937.7	6077.4	26
27 Depository institution loans n.e.c.	780.1	546.0	480.9	549.8	609.5	542.4	566.2	574.7	609.5	605.4	621.5	27
28 Other loans and advances	1384.0	1139.1	948.3	1008.1	1039.8	992.5	986.7	1032.4	1039.8	1042.3	1065.3	28
29 Mortgages	908.2	780.3	671.0	607.3	603.0	603.2	598.7	591.7	603.0	590.0	600.2	29
30 Trade payables	1672.7	1590.2	1746.5	1765.4	1888.0	1794.0	1841.9	1870.6	1888.0	1913.6	1918.6	30
31 Taxes payable	39.0	35.7	42.9	51.7	57.0	62.0	59.4	60.0	57.0	63.4	57.5	31
32 Miscellaneous liabilities	3940.2	3936.5	3965.2	3635.0	3342.9	3562.9	3473.7	3418.2	3342.9	3246.9	3188.9	32
33 Net worth (market value)	16656.4	14401.5	15966.2	17424.6	18648.1	17643.6	17825.9	18384.0	18648.1	18934.2	19470.5	33
Memo:												
Replacement-cost value of structures:												
34 Residential	166.1	163.5	166.3	168.4	169.1	167.3	167.2	168.0	169.1	172.0	174.5	34
35 Nonresidential	7257.4	6882.9	7114.3	7456.1	7655.8	7500.2	7564.7	7605.2	7655.8	7744.0	7860.0	35
36 Market value of equities outstanding	10016.6	12512.2	14370.7	14500.3	16118.8	15817.2	15367.3	16330.5	16118.8	17829.2	18077.9	36
37 Debt/net worth (percent) (5)	45.5	51.0	46.8	45.9	46.6	46.0	46.2	45.9	46.6	46.6	46.4	37
38 Debt/equities (percent) (6)	75.6	58.7	52.0	55.1	53.9	51.3	53.6	51.7	53.9	49.5	49.9	38
39 Equities/net worth (percent) (7)	60.1	86.9	90.0	83.2	86.4	89.6	86.2	88.8	86.4	94.2	92.8	39
With nonfinancial assets stated at historical cost:												
40 Assets (8)	23529.7	23980.1	25015.2	25992.5	27454.3	26377.1	26662.3	27084.8	27454.3	27839.6	28199.4	40
41 Nonfinancial assets	10592.8	10646.4	10981.5	11450.2	11953.2	11619.1	11721.7	11853.7	11953.2	12103.1	12223.5	41
42 Real estate	4032.6	4209.8	4379.6	4547.8	4738.9	4595.9	4641.3	4684.9	4738.9	4783.3	4844.8	42
43 Equipment	3494.4	3463.8	3502.6	3608.6	3748.7	3643.1	3678.4	3711.9	3748.7	3785.1	3821.2	43
44 Intellectual property products	1436.2	1480.1	1539.7	1609.9	1685.0	1628.3	1646.8	1665.6	1685.0	1704.8	1723.5	44
45 Inventories	1629.5	1492.7	1559.5	1683.8	1780.6	1751.9	1755.2	1791.3	1780.6	1830.0	1834.1	45
46 Net worth (historical cost) (9)	10304.6	11075.6	11787.3	12549.4	13479.5	12850.9	13045.5	13297.3	13479.5	13789.6	14007.6	46
Memo:												
Historical-cost value of structures:												
47 Residential	79.0	80.7	81.6	82.6	84.2	83.0	83.3	83.7	84.2	84.7	85.3	47
48 Nonresidential	3509.2	3682.7	3811.2	3953.7	4130.5	3995.6	4038.8	4083.0	4130.5	4173.0	4219.1	48
49 Debt/net worth (percent) (10)	73.5	66.3	63.4	63.7	64.4	63.1	63.2	63.5	64.4	64.0	64.4	49

(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 23 divided by line 33.

(6) Line 23 divided by line 36

(7) Line 36 divided by line 33.

(8) Sum of lines 7 and 41.

(9) Line 40 less line 22.

(10) Line 23 divided by line 46.

B.103 Balance Sheet of Nonfinancial Noncorporate Business

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

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Assets	13340.1	12039.3	12674.1	13256.6	13984.7	13361.7	13496.2	13786.8	13984.7	14018.0	14222.4	1
2 Nonfinancial assets	9647.0	8463.2	8946.3	9509.5	10171.9	9604.3	9726.7	10002.3	10171.9	10189.9	10369.7	2
3 Real estate (1)	8573.6	7408.5	7840.0	8340.4	8968.4	8417.9	8536.5	8799.7	8968.4	9015.6	9222.5	3
4 Residential	4747.0	4349.9	4476.5	4659.1	5027.4	4715.8	4790.3	4928.7	5027.4	5187.6	5294.5	4
5 Nonresidential	3826.6	3058.6	3363.4	3681.2	3940.9	3702.1	3746.2	3871.0	3940.9	3828.0	3928.0	5
6 Equipment (2)	663.3	657.1	667.4	693.7	712.9	702.0	704.9	711.2	712.9	693.0	670.8	6
7 Residential (3)	46.6	44.0	42.2	43.7	44.1	44.4	44.4	44.0	44.1	44.1	43.5	7
8 Nonresidential	616.8	613.1	625.2	650.0	668.8	657.6	660.5	667.2	668.8	648.9	627.3	8
9 Intellectual property products (2)	171.0	175.8	183.0	191.0	201.8	195.6	199.8	202.3	201.8	191.1	180.3	9
10 Inventories (2)	239.0	221.9	256.0	284.4	288.8	288.7	285.5	289.1	288.8	290.1	296.1	10
11 Financial assets	3693.1	3576.1	3727.8	3747.1	3812.9	3757.4	3769.5	3784.5	3812.9	3828.1	3852.7	11
12 Checkable deposits and currency	519.4	534.3	531.5	529.5	543.0	532.0	534.8	538.0	543.0	545.0	548.4	12
13 Time and savings deposits	358.1	353.3	356.2	360.4	364.7	360.9	361.5	362.5	364.7	366.0	368.4	13
14 Money market fund shares	75.4	73.7	76.8	77.7	78.6	77.8	78.0	78.2	78.6	78.9	79.5	14
15 Credit market instruments	95.8	89.1	95.8	96.9	98.0	97.0	97.2	97.4	98.0	98.4	99.0	15
16 Treasury securities	51.8	46.1	48.1	48.6	49.2	48.7	48.8	48.9	49.2	49.4	49.7	16
17 Municipal securities	4.9	5.1	5.6	5.7	5.8	5.7	5.7	5.7	5.8	5.8	5.8	17
18 Mortgages	39.1	37.9	42.1	42.6	43.1	42.6	42.7	42.8	43.1	43.2	43.5	18
19 Consumer credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19
20 Trade receivables	522.7	496.3	533.4	539.6	546.0	540.3	541.3	542.7	546.0	548.0	551.6	20
21 Miscellaneous assets	2121.8	2029.3	2134.1	2143.1	2182.5	2149.4	2156.8	2165.9	2182.5	2191.7	2205.8	21
22 Insurance receivables	111.5	101.7	131.4	119.8	134.9	122.4	126.4	130.1	134.9	135.7	136.5	22
23 Equity investment in GSEs (4)	6.4	6.3	6.7	7.0	7.2	7.1	7.0	7.1	7.2	7.1	7.4	23
24 Other	2003.9	1921.3	1996.0	2016.3	2040.5	2020.0	2023.5	2028.7	2040.5	2048.9	2061.9	24
25 Liabilities	5794.4	5730.0	5670.9	5741.2	5817.0	5754.9	5770.0	5787.5	5817.0	5831.3	5867.9	25
26 Credit market instruments	4093.2	3984.5	3946.3	3971.4	4039.6	3977.1	3991.7	4007.2	4039.6	4045.9	4080.0	26
27 Depository institution loans n.e.c.	1046.1	944.0	923.7	980.4	1070.6	1008.5	1031.5	1047.8	1070.6	1075.4	1092.6	27
28 Other loans and advances	177.3	172.0	170.6	171.2	180.6	172.8	174.5	177.0	180.6	180.6	180.7	28
29 Mortgages	2869.9	2868.5	2852.0	2819.9	2788.4	2795.8	2785.7	2782.3	2788.4	2789.9	2806.6	29
30 Trade payables	380.6	397.4	427.7	435.8	434.1	434.4	433.2	432.9	434.1	438.7	440.2	30
31 Taxes payable	106.2	99.9	99.2	100.4	101.6	100.5	100.7	101.0	101.6	102.0	102.8	31
32 Miscellaneous liabilities	1214.3	1248.1	1197.7	1233.6	1241.7	1242.8	1244.3	1246.5	1241.7	1244.6	1245.0	32
33 Net worth (5)	7545.7	6309.3	7003.2	7515.3	8167.7	7606.8	7726.2	7999.3	8167.7	8186.7	8354.5	33
Memo:												
Replacement-cost value of structures:												
34 Residential	2881.7	2815.4	2839.6	2861.5	2875.3	2845.6	2846.2	2862.1	2875.3	2920.4	2959.2	34
35 Nonresidential	1682.0	1586.0	1595.4	1646.1	1682.6	1657.1	1671.2	1678.5	1682.6	1724.6	1769.4	35
36 Debt/net worth (percent) (6)	54.2	63.2	56.4	52.8	49.5	52.3	51.7	50.1	49.5	49.4	48.8	36

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 25. Included in table B.100, line 31.

(6) Line 26 divided by line 33.

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

Billions of dollars; not seasonally adjusted

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	-10704.5	1705.9	4387.6	1389.1	5944.1	2364.9	69.2	2205.3	1304.8	2838.3	1341.8	1
2 Net investment	1135.9	925.2	1262.8	1496.4	1164.2	240.9	286.6	243.7	393.0	500.6	185.6	2
3 Net physical investment	289.4	105.4	130.3	167.3	240.2	56.2	55.7	59.9	68.4	79.8	83.3	3
4 Capital expenditures	1613.6	1429.3	1448.9	1509.6	1613.2	395.2	397.5	404.7	415.8	423.1	430.9	4
5 - Consumption of fixed capital	1324.2	1323.8	1318.6	1342.2	1373.0	338.9	341.9	344.8	347.4	343.3	347.6	5
6 Net lending (+) or net borrowing (-)	846.5	819.7	1132.5	1329.1	924.0	184.7	231.0	183.8	324.6	420.8	102.2	6
7 Net acquisition of financial assets	704.9	640.5	889.3	1118.2	1018.4	141.2	255.5	171.6	450.1	369.8	103.7	7
8 - Net increase in liabilities	-141.6	-179.3	-243.2	-210.9	94.4	-43.5	24.6	-12.2	125.6	-51.0	1.4	8
Holding gains on assets												
9 at market value (2)	-11693.1	397.4	3015.2	166.5	4713.8	2146.9	-133.6	1810.5	890.0	2324.1	1052.8	9
10 Real estate	-3690.9	-1235.7	-376.3	-254.4	1502.0	424.5	329.3	378.5	369.7	836.0	602.3	10
11 Corporate equities	-3886.6	1572.1	1690.2	343.7	1639.2	828.9	-260.8	802.6	268.5	929.0	265.4	11
12 Mutual fund shares	-1336.0	471.7	250.8	-363.7	444.4	386.5	-165.6	136.1	87.4	166.0	-39.1	12
13 Equity in noncorporate business	-1258.0	-1162.4	507.6	564.2	656.7	89.2	118.2	277.0	172.3	9.7	166.7	13
14 Life insurance reserves	-88.7	35.7	19.0	-20.4	8.7	7.5	-6.3	8.0	-0.4	13.5	1.2	14
15 Pension entitlements	-1432.9	716.3	924.9	-102.8	462.8	410.2	-148.3	208.4	-7.5	369.9	56.3	15
16 Equity investment under PPIP	0.0	-0.3	-1.0	-0.2	-0.1	-0.0	-0.0	0.0	0.0	0.0	0.0	16
Holding gains on assets												
17 at current cost (2)	-26.8	-41.0	-85.4	22.2	-35.0	2.4	-4.9	-17.2	-15.4	-2.7	-14.0	17
18 Consumer durable goods	-32.0	-40.8	-88.3	17.9	-38.8	1.0	-5.6	-18.1	-16.1	-3.2	-14.2	18
19 Equipment	3.9	-0.5	1.4	2.0	0.6	0.4	-0.7	0.3	0.7	-0.3	-0.1	19
20 Intellectual property products	1.2	0.3	1.5	2.3	3.2	1.1	1.4	0.6	0.1	0.8	0.3	20
21 Other volume changes (3)	-120.5	424.3	195.0	-296.0	101.2	-25.3	-79.0	168.3	37.2	16.3	117.5	21
Memo:												
22 Net worth outstanding (4)	57214.1	58920.0	63307.6	64696.7	70640.8	67061.5	67130.7	69336.1	70640.8	73479.1	74820.9	22
23 Disposable personal income	10995.4	10937.2	11243.7	11787.4	12245.8	12085.7	12171.9	12205.1	12520.4	12296.9	12395.6	23

(1) Sum of net investment (line 2), holding gains (lines 9 and 17), and other volume changes (line 21).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Consists of statistical discontinuities and disaster-related losses to fixed assets. Also includes the difference between series for consumption of fixed capital published by BEA.

(4) Table B.100, line 44.

R.102 Change in Net Worth of Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	-1926.8	-2254.9	1564.7	1458.4	1223.5	219.0	182.3	558.1	264.1	286.1	536.3	1
2 Net investment	-976.6	398.6	55.0	-158.2	121.6	29.6	7.8	38.9	45.2	46.7	29.5	2
3 Net physical investment	302.7	-87.8	187.6	258.9	327.6	88.2	75.3	89.1	75.1	72.8	74.2	3
4 Capital expenditures	1358.6	1009.3	1238.9	1337.2	1504.1	375.1	373.3	382.0	373.8	374.1	384.2	4
5 - Consumption of fixed capital	1092.9	1090.4	1092.4	1134.4	1186.6	291.8	295.5	298.3	300.8	304.6	307.2	5
6 - Inventory valuation adjustment	-37.0	6.7	-41.0	-56.0	-10.0	-4.9	2.5	-5.5	-2.1	-3.3	2.7	6
7 Net lending (+) or net borrowing (-)	-943.3	551.0	145.5	55.4	194.0	14.4	59.6	48.7	71.3	37.9	41.5	7
8 Net acquisition of financial assets	-604.2	302.4	633.2	513.2	891.5	152.4	206.3	258.8	274.0	172.9	226.0	8
9 - Net increase in liabilities	339.1	-248.5	487.8	457.8	697.5	138.0	146.7	210.1	202.7	135.0	184.6	9
10 Net corporate equity issues	-336.0	-64.6	-278.0	-472.5	-400.0	-72.9	-127.0	-98.9	-101.1	-64.0	-86.2	10
Holding gains on assets												
11 at market value (2)	-1178.6	-2875.2	846.1	750.3	424.2	-29.1	21.4	326.1	105.9	55.9	365.5	11
12 Real estate	-1123.4	-2895.7	832.5	758.3	406.8	-44.5	27.5	319.8	103.9	46.8	365.4	12
13 Mutual fund shares	-55.2	20.4	13.6	-8.1	17.4	15.3	-6.1	6.3	2.0	9.1	0.1	13
Holding gains on assets less												
14 liabilities at current cost (2)	7.9	165.6	3.7	135.7	53.2	19.0	-50.8	78.9	6.1	-25.3	-36.3	14
15 Equipment	104.8	-10.1	48.4	62.2	21.1	12.6	-4.4	6.1	6.7	-3.6	-4.6	15
16 Intellectual property products	12.8	3.0	22.2	27.6	45.2	17.7	19.6	8.8	-0.8	8.8	2.3	16
17 Inventories (3)	-66.5	39.9	63.6	42.5	7.4	11.1	-25.3	19.7	1.8	4.0	-9.0	17
18 Direct investment abroad	-144.4	-35.7	-145.6	-7.1	-24.9	-25.1	-28.1	54.3	-26.1	-47.8	-27.2	18
19 - Foreign direct investment in U.S.	-101.2	-168.5	-15.0	-10.6	-4.4	-2.7	12.6	10.1	-24.4	-13.3	-2.3	19
20 Other volume changes (4)	220.5	56.2	659.9	730.6	624.4	199.5	203.8	114.2	106.9	208.9	177.6	20
Memo:												
21 Net worth outstanding (5)	16656.4	14401.5	15966.2	17424.6	18648.1	17643.6	17825.9	18384.0	18648.1	18934.2	19470.5	21

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other volume changes (line 20).

(2) Calculated as change in amount outstanding less net purchases during period less disaster-related losses to fixed assets.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.102, line 33.

R.103 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

	2008	2009	2010	2011	2012	2012				2013		
						Q1	Q2	Q3	Q4	Q1	Q2	
1 Change in net worth (1)	-1543.1	-1236.4	693.8	512.2	652.4	91.5	119.4	273.1	168.4	19.0	167.8	1
2 Net capital transfers paid	-3.3	-6.0	-7.8	-1.6	-4.9	-0.0	-0.0	-0.0	-4.9	0.0	0.0	2
3 Net investment	-295.4	-64.4	194.2	-51.6	-0.4	0.1	-0.1	-2.2	1.8	11.3	0.8	3
4 Net physical investment	52.6	-12.8	-10.8	-0.9	9.3	3.4	2.9	0.3	2.7	10.3	12.9	4
5 Capital expenditures	307.1	240.2	241.0	255.8	273.8	68.7	68.7	66.7	69.7	78.0	81.4	5
6 - Consumption of fixed capital	254.5	253.0	251.8	256.8	264.5	65.3	65.9	66.4	66.9	67.7	68.5	6
7 Net lending (+) or net borrowing (-)	-49.3	18.8	18.6	2.5	-4.3	-3.4	-2.9	-0.3	2.2	-10.3	-12.9	7
8 Net acquisition of financial assets	97.2	-117.0	151.7	19.3	65.8	10.3	12.2	15.0	28.3	15.2	24.6	8
9 - Net increase in liabilities	146.6	-135.8	133.1	16.8	70.1	13.6	15.0	15.3	26.1	25.6	37.5	9
10 Proprietor's net investment (2)	-298.7	-70.4	186.5	-53.2	-5.3	0.1	-0.1	-2.2	-3.1	11.3	0.8	10
11 Holding gains on real estate (3)	-1259.3	-1166.0	449.2	513.7	635.5	77.8	118.9	263.1	175.7	46.9	204.9	11
12 Residential	-900.6	-387.2	143.6	197.2	383.2	58.7	76.8	140.3	107.4	160.6	106.4	12
13 Nonresidential	-358.7	-778.9	305.5	316.5	252.4	19.1	42.1	122.8	68.3	-113.7	98.5	13
14 Holding gains on assets at current cost (3)	16.2	-4.9	44.7	50.4	26.2	13.7	0.6	12.2	-0.3	-39.2	-37.9	14
15 Residential equipment	0.1	-2.7	-2.3	1.3	1.0	0.8	0.1	-0.2	0.3	0.4	-0.3	15
16 Nonresidential equipment	21.9	6.2	8.8	15.6	11.3	6.2	0.7	4.8	-0.5	-21.4	-23.1	16
17 Intellectual property products	1.5	0.2	2.0	2.4	4.6	3.6	2.6	0.8	-2.3	-12.0	-12.0	17
18 Inventories	-7.3	-8.6	36.2	31.1	9.3	3.1	-2.8	6.8	2.2	-6.2	-2.5	18
19 Other volume changes (4)	-1.3	5.0	13.4	1.3	-4.0	-0.1	0.0	0.0	-4.0	0.0	0.0	19
Memo:												
20 Net worth outstanding (5)	7545.7	6309.3	7003.2	7515.3	8167.7	7606.8	7726.2	7999.3	8167.7	8186.7	8354.5	20

(1) Sum of net capital transfers paid (line 2), net investment (line 3), holding gains (lines 11 and 14), and other volume changes (line 19).

(2) Shown on table F.103, line 30.

(3) Calculated as change in amount outstanding less net investment during period less disaster-related losses to fixed assets.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 33.