

FEDERAL RESERVE statistical release



G.20

Finance Companies¹
October 2018

For immediate release
December 2018

Owned and Managed Receivables Outstanding²
Seasonally adjusted. Billions of dollars except as noted.

	2013	2014	2015	2016	2017	2017		2018					
						Q3	Q4	Q1	Q2	Q3 ^r	Aug ^r	Sep ^r	Oct ^p
Total percent change (annual rate) ³	1.1	2.0	0.4	-3.0	-1.8	-5.4	0.4	-0.1	0.0	-2.9	0.4	-13.0	-0.5
Consumer	2.7	3.2	2.4	-0.3	-1.0	-3.5	1.1	-2.6	-1.5	-0.9	1.9	-5.7	2.4
Real estate	-12.5	-5.7	-19.3	-13.3	-10.5	-10.3	-4.2	-1.5	-6.1	-20.7	-10.0	-43.6	-9.5
Business	3.7	2.5	3.3	-4.1	-0.2	-7.3	0.7	5.2	4.9	-1.3	0.9	-17.3	-3.3
Total flow (annual rate) ⁴	14.8	28.3	5.8	-39.9	-22.6	-67.6	5.4	-0.7	0.5	-36.5	5.4	-163.1	-6.7
Consumer	22.9	27.0	20.8	-2.1	-7.3	-25.6	8.1	-18.9	-11.1	-6.4	13.6	-41.6	17.3
Real estate	-22.5	-8.9	-28.6	-21.1	-14.5	-13.2	-5.3	-1.8	-7.5	-25.1	-12.1	-52.1	-10.9
Business	14.4	10.2	13.6	-16.7	-0.8	-28.8	2.6	20.0	19.1	-5.0	3.8	-69.5	-13.1
Total outstanding	1,413.9	1,442.2	1,310.8	1,270.9	1,248.3	1,246.9	1,248.3	1,248.1	1,248.2	1,239.1	1,252.7	1,239.1	1,238.6
Consumer	855.5	882.6	746.6	744.6	737.3	735.3	737.3	732.6	729.8	728.2	731.6	728.2	729.6
Real estate	157.0	148.1	159.5	138.3	123.8	125.1	123.8	123.3	121.5	115.2	119.5	115.2	114.3
Business	401.3	411.5	404.7	388.0	387.2	386.6	387.2	392.2	397.0	395.7	401.5	395.7	394.7

Auto Loans: Terms of Credit⁵
Not seasonally adjusted.

New car loans													
Interest rates (percent)	4.7	4.9	5.1	5.0	5.4	5.4	5.3	5.2	6.2	6.4	n.a.	6.4	n.a.
Maturity (months)	63	64	65	66	67	67	67	66	66	66	n.a.	66	n.a.
Amount financed (dollars)	25,586	26,288	27,472	28,601	29,288	29,154	30,295	30,472	29,805	29,921	n.a.	29,921	n.a.
Used car loans													
Interest rates (percent)	12.9	13.3	14.1	13.5	13.4	13.3	13.5	14.2	14.3	13.8	n.a.	13.8	n.a.
Maturity (months)	59	59	60	61	61	61	61	61	62	62	n.a.	62	n.a.
Amount financed (dollars)	17,101	17,263	16,977	17,045	17,260	17,321	17,460	17,307	17,554	18,211	n.a.	18,211	n.a.

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)²

(Billions of dollars)

Not seasonally adjusted

	2013	2014	2015	2016	2017	2017		2018					
						Q3	Q4	Q1	Q2	Q3 ^r	Aug ^r	Sep ^r	Oct ^p
Total	1,413.9	1,442.2	1,310.8	1,270.9	1,248.3	1,248.2	1,248.3	1,238.2	1,241.2	1,240.4	1,242.0	1,240.4	1,236.0
Consumer	855.5	882.6	746.6	744.6	737.3	737.2	737.3	725.6	727.2	730.2	731.5	730.2	731.0
Motor vehicle loans	316.2	330.8	307.6	307.7	304.6	303.7	304.6	301.3	303.0	308.2	308.8	308.2	309.3
Motor vehicle leases	167.3	188.9	176.1	189.5	193.2	192.5	193.2	192.8	193.9	194.4	194.1	194.4	194.1
Revolving ⁶	67.1	60.3	25.7	25.5	26.6	26.1	26.6	24.6	24.1	23.5	23.7	23.5	23.5
Other ⁷	304.9	302.5	237.3	221.8	212.9	214.9	212.9	207.0	206.2	204.2	204.9	204.2	204.1
Real estate	157.0	148.1	159.5	138.3	123.8	127.8	123.8	125.5	122.6	117.9	122.3	117.9	114.8
One-to-four family	114.7	104.6	123.4	106.8	95.2	99.0	95.2	96.9	94.8	89.9	94.5	89.9	87.1
Other	42.3	43.5	36.0	31.5	28.6	28.8	28.6	28.7	27.8	28.0	27.8	28.0	27.7
Business	401.3	411.5	404.7	388.0	387.2	383.2	387.2	387.1	391.4	392.3	388.2	392.3	390.2
Motor vehicles	143.0	150.9	103.6	105.3	106.1	101.7	106.1	109.3	108.2	106.5	104.6	106.5	107.2
Retail loans	28.1	30.0	14.5	15.0	15.7	15.2	15.7	15.9	16.1	16.7	16.4	16.7	16.8
Wholesale loans ⁸	86.2	88.6	79.7	81.3	81.7	77.8	81.7	84.7	83.2	80.9	79.2	80.9	81.3
Leases	28.8	32.4	9.4	8.9	8.7	8.7	8.7	8.7	8.9	9.0	9.0	9.0	9.0
Equipment	172.4	173.9	218.9	197.2	195.3	196.7	195.3	197.9	201.8	201.7	200.6	201.7	199.5
Loans	110.1	115.5	122.1	115.2	117.4	119.5	117.4	119.4	125.1	126.2	125.1	126.2	124.8
Leases	62.3	58.4	96.8	82.0	77.9	77.2	77.9	78.5	76.7	75.5	75.5	75.5	74.7
Other business receivables ⁹	85.9	86.7	82.2	85.6	85.8	84.8	85.8	79.8	81.4	84.1	83.0	84.1	83.6

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Flows)^{2,4}
(Billions of dollars, annual rate)
Not seasonally adjusted

	2013	2014	2015	2016	2017	2017		2018					
						Q3	Q4	Q1	Q2	Q3 ^r	Aug ^r	Sep ^r	Oct ^p
Total	14.8	28.3	5.8	-39.9	-22.6	-34.4	0.4	-40.2	11.9	-3.3	18.1	-19.6	-52.6
Consumer	22.9	27.0	20.8	-2.1	-7.3	-7.5	0.1	-46.6	6.4	11.7	28.9	-16.3	10.0
Motor vehicle loans	16.4	14.6	-23.2	0.1	-3.1	0.0	3.4	-13.1	6.7	20.6	38.5	-7.9	13.4
Motor vehicle leases	23.3	21.6	-12.9	13.4	3.7	5.9	2.8	-1.8	4.6	1.7	2.7	3.2	-2.5
Revolving ⁶	-4.3	-6.8	-34.6	-0.2	1.1	-2.8	2.1	-8.1	-1.7	-2.6	-2.6	-2.6	0.4
Other ⁷	-12.5	-2.4	-65.3	-15.4	-9.0	-10.7	-8.2	-23.6	-3.2	-8.0	-9.8	-9.0	-1.3
Real estate	-22.5	-8.9	-28.6	-21.1	-14.5	-7.0	-16.0	7.0	-11.7	-18.9	-5.4	-53.3	-37.1
One-to-four family	-17.8	-10.1	18.8	-16.7	-11.6	-5.9	-15.3	6.6	-8.2	-19.7	-5.4	-55.4	-34.1
Other	-4.6	1.2	-7.4	-4.5	-3.0	-1.1	-0.7	0.3	-3.5	0.8	-0.1	2.1	-2.9
Business	14.4	10.2	13.6	-16.7	-0.8	-20.0	16.2	-0.6	17.2	3.9	-5.4	50.0	-25.5
Motor vehicles	13.1	7.9	-47.3	1.7	0.9	-24.5	17.8	12.8	-4.6	-6.8	13.7	22.2	8.2
Retail loans	3.7	1.9	-15.5	0.6	0.7	0.7	2.0	0.5	0.8	2.4	2.3	2.6	2.1
Wholesale loans ⁸	8.2	2.4	-8.9	1.6	0.4	-25.3	15.7	12.0	-5.9	-9.6	10.7	19.7	5.3
Leases	1.2	3.6	-23.0	-0.5	-0.2	0.1	0.0	0.2	0.5	0.3	0.7	-0.1	0.8
Equipment	-0.2	1.6	45.0	-21.7	-1.9	-3.5	-5.4	10.5	15.5	-0.4	-26.4	13.5	-26.9
Loans	4.0	5.5	6.5	-6.9	2.2	2.2	-8.2	8.0	22.8	4.5	-18.4	13.3	-17.5
Leases	-4.2	-3.9	38.4	-14.8	-4.1	-5.6	2.8	2.5	-7.3	-4.9	-8.0	0.2	-9.4
Other business receivables ⁹	1.5	0.8	-4.5	3.3	0.2	8.0	3.9	-23.8	6.2	11.1	7.3	14.3	-6.9

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.