



FEDERAL RESERVE statistical release

114(E.4)(FORMERLY G.26)

FOR IMMEDIATE RELEASE
APRIL 24, 1979

AUTOMOBILE CREDIT - FEBRUARY 1979

NEW-CAR INSTALMENT LOAN MATURITIES AT COMMERCIAL BANKS
(PUBLISHED MID-MONTH OF EACH QUARTER)

PERCENT OF CONTRACTS MADE DURING MONTH WITH MATURITIES OF:	PURCHASED PAPER			DIRECT LOANS			TOTAL LOANS		
	1978 FEB.	1978 NOV.	1979 FEB.	1978 FEB.	1978 NOV.	1979 FEB.	1978 FEB.	1978 NOV.	1979 FEB.
30 MONTHS OR LESS	10.7	10.3	8.7	23.4	21.8	18.8	15.0	14.0	12.0
31-36 MONTHS	29.5	24.4	21.9	43.9	42.5	42.6	34.5	30.3	28.2
OVER 36 MONTHS	59.8	65.4	69.4	32.7	35.7	38.6	50.5	55.7	59.8

AUTOMOBILE CREDIT AT FINANCE COMPANIES - FEBRUARY 1979

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1978 FEB.	1978 NOV.	1979 FEB.	1978 FEB.	1978 NOV.	1979 FEB.	1978 FEB.	1978 NOV.	1979 FEB.	1978 FEB.	1978 NOV.	1979 FEB.
AVERAGE AMOUNT FINANCED (\$)	5,476	5,792	5,814	5,388	5,856	5,819	2,942	3,362	3,536	3,004	3,335	3,610
AVERAGE FINANCE RATE (%)	13.18	13.03	13.33	13.15	13.16	13.30	17.72	17.54	17.92	17.38	17.87	17.58
AVERAGE MATURITY (MONTHS)	42.2	43.7	44.0	42.1	43.4	43.9	32.1	33.7	34.5	32.8	32.8	35.2
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	36.0	52.3	53.5	37.5	50.2	55.4						
37-42 MONTHS	19.4	14.1	13.1	19.8	13.3	13.2						
OVER 36 MONTHS							13.4	30.9	41.6	16.5	28.9	44.9
31-36 MONTHS	32.9	25.0	25.0	30.5	24.7	22.9	49.5	50.1	41.9	46.0	48.0	42.3
30 MONTHS OR LESS	11.5	9.2	8.0	12.1	11.7	8.4						
25-30 MONTHS							24.2	12.5	8.7	22.8	13.9	6.6
24 MONTHS OR LESS							12.9	7.4	7.5	14.6	9.2	6.1
AVERAGE LOAN-TO-VALUE RATIO(%)	88.7	89.1	90.0	89.0	89.0	90.0	96.6	97.0	96.0	96.0	97.0	95.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	4.7	3.8	4.3	4.9	4.1	4.5	15.1	11.2	9.5	14.8	10.9	9.4
101-110%	22.2	20.0	22.8	22.7	20.3	23.3	27.2	26.9	25.8	26.9	26.4	25.3
91-100%	35.4	37.6	36.4	35.6	37.2	36.6	29.1	32.4	33.7	29.3	32.0	33.9
90% OR LESS	37.4	38.4	36.3	36.8	38.4	35.7	28.8	29.9	30.9	29.3	30.8	31.4

NOTE: FINANCE RATES ARE ANNUAL PERCENTAGE RATES AS SPECIFIED BY REGULATION Z (TRUTH-IN-LENDING). AVERAGE AMOUNT FINANCED EXCLUDES PRECOMPUTED FINANCE CHARGES. DATA ON AVERAGE MATURITY AND LOAN-TO-VALUE RATIO COME FROM DIFFERENT REPORT FORMS THAN THE MATURITY AND LOAN-TO-VALUE DISTRIBUTIONS. FOR USED-CAR LOANS, THE AVERAGE STATISTICS COVER ALL USED-CAR LOANS AND THE PERCENTAGE DISTRIBUTIONS APPLY ONLY TO CARS LESS THAN THREE YEARS OLD.