

# FEDERAL RESERVE statistical release



E.4(114)

FOR IMMEDIATE RELEASE  
NOVEMBER 2, 1979

## AUTOMOBILE CREDIT - AUGUST 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 AUG.	1979 MAY	1979 AUG.	1978 AUG.	1979 MAY	1979 AUG.	1978 AUG.	1979 MAY	1979 AUG.
30 MONTHS OR LESS	10.0	7.9	8.5	17.7	17.8	16.2	12.5	11.3	11.3
31-36 MONTHS	25.7	21.1	19.8	43.8	39.3	38.2	32.1	27.3	25.6
OVER 36 MONTHS	64.3	71.0	71.7	38.6	42.9	45.6	55.5	61.4	63.1

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - MAY 1979

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1978 AUG.	1979 MAY	1979 AUG.	1978 AUG.	1979 MAY	1979 AUG.	1978 AUG.	1979 MAY	1979 AUG.	1978 AUG.	1979 MAY	1979 AUG.
AVERAGE AMOUNT FINANCED (\$)	5,652	5,905	6,200	5,629	5,887	6,175	3,261	3,610	3,570	3,202	3,642	3,506
AVERAGE FINANCE RATE (%)	13.14	13.51	13.42	13.11	13.40	13.39	17.17	18.04	17.82	17.26	17.91	17.91
AVERAGE MATURITY (MONTHS)	43.2	44.1	44.5	43.3	44.2	44.6	34.4	34.3	34.4	34.3	34.7	34.3
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	48.7	56.2	61.4	50.0	57.7	63.0						
37-42 MONTHS	16.0	11.1	9.9	16.5	11.2	10.2						
OVER 36 MONTHS							22.8	41.9	41.1	22.1	43.0	39.8
31-36 MONTHS	25.1	21.7	19.6	25.9	21.3	20.2	39.8	42.3	44.0	38.5	43.4	44.1
30 MONTHS OR LESS	10.1	10.6	8.9	7.6	9.7	6.7						
25-30 MONTHS							19.5	7.8	8.4	20.4	7.4	8.8
24 MONTHS OR LESS							18.3	7.6	6.9	19.0	6.1	7.2
AVERAGE LOAN-TO-VALUE RATIO(%)	89.0	89.0	88.7	89.0	89.0	89.0	96.0	94.6	94.5	96.0	95.0	95.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	5.3	4.5	4.4	4.7	4.4	3.9	13.4	8.9	10.6	12.6	9.4	9.9
101-110%	22.2	22.7	20.5	22.2	22.4	20.5	25.4	23.8	25.3	25.7	24.5	25.2
91-100%	35.2	38.0	36.6	35.6	37.6	37.0	30.5	34.7	33.9	30.6	34.8	33.3
90% OR LESS	37.5	35.0	38.5	37.6	35.6	38.6	31.1	32.7	31.4	31.1	31.3	31.6

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.