

FEDERAL RESERVE statistical release



E.4 (114)

FOR IMMEDIATE RELEASE
APRIL 21, 1980

AUTOMOBILE CREDIT - FEBRUARY 1980

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		
	1979 FEB.	1979 NOV.	1980 FEB.	1979 FEB.	1979 NOV.	1980 FEB.	1979 FEB.	1979 NOV.	1980 FEB.
30 MONTHS OR LESS	8.7	10.1	10.4	18.8	16.3	16.0	12.0	12.3	12.0
31-36 MONTHS	21.9	21.0	19.8	42.6	38.7	39.5	28.2	26.6	25.9
OVER 36 MONTHS	69.4	68.9	69.9	38.6	45.1	44.5	59.8	61.1	62.1

AUTOMOBILE CREDIT AT FINANCE COMPANIES - FEBRUARY 1980

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1979 FEB.	1979 NOV.	1980 FEB.	1979 FEB.	1979 NOV.	1980 FEB.	1979 FEB.	1979 NOV.	1980 FEB.	1979 FEB.	1979 NOV.	1980 FEB.
AVERAGE AMOUNT FINANCED (\$)	5,814	6,191	6,203	5,819	6,259	6,104	3,536	3,491	3,681	3,610	3,463	3,758
AVERAGE FINANCE RATE (%)	13.33	13.68	14.15	13.30	13.82	14.12	17.92	18.07	18.62	17.58	18.41	18.27
AVERAGE MATURITY (MONTHS)	44.0	44.6	44.6	43.9	44.3	44.5	34.5	34.4	34.7	35.2	33.4	35.4
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	53.5	63.2	65.7	55.4	60.7	66.0						
37-42 MONTHS	13.1	9.4	8.4	13.2	9.4	8.6						
OVER 36 MONTHS							41.6	39.4	41.5	44.9	35.4	51.4
31-36 MONTHS	25.0	20.1	18.7	22.9	20.0	18.3	41.9	45.0	40.9	42.3	44.0	35.7
30 MONTHS OR LESS	8.0	7.8	7.0	8.4	10.0	7.1						
25-30 MONTHS							8.7	8.9	8.8	6.6	11.3	5.1
24 MONTHS OR LESS							7.5	7.2	8.6	6.1	9.2	7.8
AVERAGE LOAN-TO-VALUE RATIO (%)	90.0	88.1	87.7	90.0	88.0	88.0	96.0	97.0	94.6	95.0	96.0	94.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	4.3	3.8	3.8	4.5	4.0	4.0	9.5	11.2	9.5	9.4	10.9	9.4
101-110%	22.8	20.4	20.7	23.3	20.7	21.1	25.8	25.0	23.8	25.3	24.5	23.4
91-100%	36.4	36.0	34.8	36.6	35.6	35.0	33.7	32.5	33.6	33.9	32.1	33.8
90% OR LESS	36.3	39.8	40.8	35.7	39.8	40.1	30.9	31.7	32.9	31.4	32.7	33.4

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.