

# FEDERAL RESERVE statistical release



E.4(114)

FOR IMMEDIATE RELEASE  
July 15, 1980

## AUTOMOBILE CREDIT - MAY 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	1980	1980	1979	1980	1980	1979	1980	1980
	MAY	FEB.	MAY	MAY	FEB.	MAY	MAY	FEB.	MAY
30 MONTHS OR LESS	7.9	10.4	13.0	17.8	16.0	20.4	11.3	12.0	14.8
31-36 MONTHS	21.1	19.8	23.8	39.3	39.5	41.4	27.3	25.9	31.1
OVER 36 MONTHS	71.0	69.9	63.2	42.9	44.5	38.2	61.4	62.1	54.1

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - MAY 1980

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1979 MAY	1980 FEB.	1980 MAY	1979 MAY	1980 FEB.	1980 MAY	1979 MAY	1980 FEB.	1980 MAY	1979 MAY	1980 FEB.	1980 MAY
AVERAGE AMOUNT FINANCED (\$)	5,905	6,203	6,191	5,887	6,104	6,172	3,610	3,681	3,651	3,642	3,758	3,684
AVERAGE FINANCE RATE (%)	13.51	14.15	15.36	13.40	14.12	15.24	18.04	18.62	19.56	17.91	18.27	19.42
AVERAGE MATURITY (MONTHS)	44.1	44.6	44.3	44.2	44.5	44.4	34.3	34.7	34.3	34.7	35.4	34.7
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	56.2	65.7	64.8	57.7	66.0	66.6						
37-42 MONTHS	11.1	8.4	7.7	11.2	8.6	7.4						
OVER 36 MONTHS							41.9	41.5	44.4	43.0	51.4	47.4
31-36 MONTHS	21.7	18.7	18.5	21.3	18.3	18.3	42.3	40.9	37.9	43.4	35.7	37.4
30 MONTHS OR LESS	10.6	7.0	8.4	9.7	7.1	7.7						
25-30 MONTHS							7.8	8.8	7.2	7.4	5.1	6.5
24 MONTHS OR LESS							7.6	8.6	9.9	6.1	7.8	8.6
AVERAGE LOAN-TO-VALUE RATIO(%)	89.0	87.7	86.0	89.0	88.0	86.0	94.6	94.6	93.0	95.0	94.0	93.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	4.5	3.8	2.7	4.4	4.0	2.7	8.9	9.5	7.9	9.4	9.4	8.3
101-110%	22.7	20.7	17.7	22.4	21.1	17.4	23.8	23.8	21.5	24.5	23.4	22.1
91-100%	38.0	34.8	35.0	37.6	35.0	34.6	34.7	33.6	33.2	34.8	33.8	33.6
90% OR LESS	35.0	40.8	44.5	35.6	40.1	45.4	32.7	32.9	37.4	31.3	33.4	36.1

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.