

FEDERAL RESERVE statistical release



E.4 (114)

FOR IMMEDIATE RELEASE
OCTOBER 14, 1980

AUTOMOBILE CREDIT - AUGUST 1980

NEW-CAR INSTALLMENT 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 AUG.	1980 MAY	1980 AUG.	1979 AUG.	1980 MAY	1980 AUG.	1979 AUG.	1980 MAY	1980 AUG.
30 MONTHS OR LESS	8.5	13.0	9.7	16.2	20.4	15.1	11.3	14.8	11.5
31-36 MONTHS	19.8	23.8	19.2	38.2	41.4	33.9	25.6	31.1	25.1
OVER 36 MONTHS	71.7	63.2	71.2	45.6	38.2	51.0	63.1	54.1	63.5

AUTOMOBILE CREDIT AT FINANCE COMPANIES - AUGUST 1980

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1979 AUG.	1980 MAY	1980 AUG.	1979 AUG.	1980 MAY	1980 AUG.	1979 AUG.	1980 MAY	1980 AUG.	1979 AUG.	1980 MAY	1980 AUG.
AVERAGE AMOUNT FINANCED (\$)	6,200	6,191	6,353	6,175	6,172	6,328	3,570	3,651	3,860	3,506	3,684	3,791
AVERAGE FINANCE RATE (%)	13.42	15.36	14.76	13.39	15.24	14.73	17.82	19.56	19.23	17.91	19.42	19.33
AVERAGE MATURITY (MONTHS)	44.5	44.3	44.9	44.6	44.4	45.0	34.4	34.3	34.9	34.3	34.7	34.8
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	61.4	64.8	70.5	63.0	66.6	72.3						
37-42 MONTHS	9.9	7.7	6.6	10.2	7.4	6.8						
OVER 36 MONTHS							41.1	44.4	49.5	39.8	47.4	49.6
31-36 MONTHS	19.6	18.5	14.7	20.2	18.3	15.1	44.0	37.9	37.0	44.1	37.4	36.0
30 MONTHS OR LESS	8.9	8.4	7.7	6.7	7.7	5.8						
25-30 MONTHS							8.4	7.2	6.1	8.8	6.5	6.6
24 MONTHS OR LESS							6.9	9.9	7.3	7.2	8.6	7.9
AVERAGE LOAN-TO-VALUE RATIO (%)	88.7	86.0	87.7	89.0	86.0	88.0	94.5	93.0	94.5	95.0	93.0	95.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	4.4	2.7	4.0	3.9	2.7	3.5	10.6	7.9	11.7	9.9	8.3	11.0
101-110%	20.5	17.7	20.8	20.5	17.4	20.8	25.3	21.5	25.5	25.2	22.1	25.7
91-100%	36.6	35.0	35.2	37.0	34.6	35.6	33.9	33.2	32.8	33.3	33.6	32.9
90% OR LESS	38.5	44.5	40.1	38.6	45.4	40.2	31.4	37.4	30.6	31.6	36.1	30.5

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.