



# FEDERAL RESERVE statistical release

E.4(114)

FOR IMMEDIATE RELEASE  
APRIL 15, 1981

## AUTOMOBILE CREDIT - FEBRUARY 1981

### 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		
	1980 FEB.	1980 NOV.	1981 FEB.	1980 FEB.	1980 NOV.	1981 FEB.	1980 FEB.	1980 NOV.	1981 FEB.
30 MONTHS OR LESS	10.4	11.9	11.5	16.0	18.5	16.3	12.0	13.9	12.7
31-36 MONTHS	19.8	18.9	14.7	39.5	34.6	31.1	25.9	25.6	29.0
OVER 36 MONTHS	69.9	69.2	73.8	44.5	46.9	52.7	62.1	60.5	67.3

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - FEBRUARY 1981

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED		
	1980 FEB.	1980 NOV.	1981 FEB.	1980 FEB.	1980 NOV.	1981 FEB.	1980 FEB.	1980 NOV.	1981 FEB.	1980 FEB.	1980 NOV.	1981 FEB.
AVERAGE AMOUNT FINANCED (\$)	6,203	6,586	6,838	6,104	6,659	6,797	3,681	4,027	4,018	3,758	3,995	4,114
AVERAGE FINANCE RATE (%)	14.15	15.10	15.50	14.12	15.25	15.49	18.62	18.94	19.66	18.27	19.36	19.37
AVERAGE MATURITY (MONTHS)	44.6	45.1	45.0	44.5	44.8	45.0	34.7	35.4	35.0	35.4	34.4	35.9
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	65.7	72.3	72.7	66.0	68.2	72.8						
37-42 MONTHS	8.4	6.0	5.8	8.6	7.0	5.9						
OVER 36 MONTHS							41.5	50.4	51.9	51.4	47.5	57.0
31-36 MONTHS	18.7	15.2	14.3	18.3	15.8	14.5	40.9	37.4	34.7	35.7	36.4	31.5
30 MONTHS OR LESS	7.0	7.1	7.1	7.1	9.1	6.9						
25-30 MONTHS							8.8	5.9	4.7	5.1	7.1	3.8
24 MONTHS OR LESS							8.6	7.1	8.5	7.8	9.1	7.8
AVERAGE LOAN-TO-VALUE RATIO (%)	87.7	88.1	86.5	88.0	88.0	87.0	94.6	95.0	92.5	94.0	95.0	92.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	3.8	3.3	2.7	4.0	3.5	2.9	9.5	9.1	7.7	9.4	8.9	7.7
101-110%	20.7	19.7	17.1	21.1	20.0	17.9	23.8	25.3	22.2	23.4	24.8	22.0
91-100%	34.8	35.6	33.8	35.0	35.2	33.9	33.6	33.9	33.3	33.8	33.5	33.5
90% OR LESS	40.8	41.3	46.7	40.1	41.3	45.3	32.9	31.8	36.8	33.4	32.8	36.9

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.