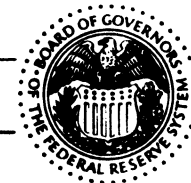


# FEDERAL RESERVE statistical release



B-4(114)

FOR IMMEDIATE RELEASE  
OCTOBER 16, 1981

## AUTOMOBILE CREDIT - AUGUST 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 AUG.	1981 MAY	1981 AUG.	1980 AUG.	1981 MAY	1981 AUG.	1980 AUG.	1981 MAY	1981 AUG.
30 MONTHS OR LESS	9.7	12.0	11.0	15.1	16.6	17.4	11.5	13.5	12.7
31-36 MONTHS	19.2	14.2	13.9	33.9	31.5	29.9	25.1	20.1	18.9
OVER 36 MONTHS	71.2	73.8	75.1	51.0	52.0	52.7	63.5	66.4	68.4

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - AUGUST 1981

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASONALLY ADJUSTED		
	1980 AUG.	1981 MAY	1981 AUG.	1980 AUG.	1981 MAY	1981 AUG.	1980 AUG.	1981 MAY	1981 AUG.	1980 AUG.	1981 MAY	1981 AUG.
AVERAGE AMOUNT FINANCED (\$)	6,353	7,414	7,570	6,320	7,325	7,585	3,860	4,162	4,492	3,791	4,266	4,416
AVERAGE FINANCE RATE (%)	14.76	15.97	15.67	14.73	16.07	15.54	19.23	19.60	20.42	19.33	19.70	20.38
AVERAGE MATURITY (MONTHS)	44.9	45.1	45.2	45.0	45.2	45.5	34.9	35.5	36.0	34.8	35.8	35.9
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	70.5	73.7	74.3	72.3	73.7	77.1						
37-42 MONTHS	6.6	5.6	3.4	6.8	5.6	3.4						
OVER 36 MONTHS							49.5	55.3	59.4	49.6	56.7	58.4
31-36 MONTHS	14.7	14.8	7.5	15.1	14.3	13.7	37.0	33.5	31.6	36.0	32.3	31.4
30 MONTHS OR LESS	7.7	6.3	84.8	5.8	6.4	5.8						
25-30 MONTHS							6.1	4.7	3.4	6.6	4.4	3.8
24 MONTHS OR LESS							7.3	6.5	5.8	7.8	6.6	6.4
AVERAGE LOAN-TO-VALUE RATIO (%)	87.7	86.7	84.8	88.0	86.0	85.0	94.5	92.3	92.2	95.0	92.0	92.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	4.0	2.8	2.1	3.5	2.7	2.1	11.7	7.5	7.4	11.0	7.5	7.3
101-110%	20.8	16.7	15.5	20.8	16.5	15.6	25.5	23.5	22.3	25.7	23.3	22.4
91-100%	35.2	33.1	31.4	35.6	33.0	31.4	32.8	32.7	33.3	32.9	33.4	33.0
90% OR LESS	40.1	47.4	50.6	40.2	47.8	50.9	30.6	36.3	37.0	30.5	35.8	37.3

NOTE: FINANCE RATES ARE ANNUAL PERCENTAGE RATES AS SPECIFIED BY REGULATION Z (TRUTH-IN-LENDING). AVERAGE AMOUNT FINANCED INCLUDES 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.