

# FEDERAL RESERVE statistical release



E.4(114)

FOR IMMEDIATE RELEASE  
OCTOBER 14, 1982

## AUTOMOBILE CREDIT - AUGUST 1982

### 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		
	1981 AUG.	1982 MAY	1982 AUG.	1981 AUG.	1982 MAY	1982 AUG.	1981 AUG.	1982 MAY	1982 AUG.
30 MONTHS OR LESS	11.0	9.7	6.3	17.4	14.4	15.0	12.7	11.1	9.0
31-36 MONTHS	13.9	16.0	12.7	29.9	30.9	26.5	18.9	21.6	17.8
OVER 36 MONTHS	75.1	74.3	81.0	52.7	54.7	58.5	68.4	67.3	73.2

### AUTOMOBILE CREDIT AT FINANCE COMPANIES - AUGUST 1982

CREDIT EXTENDED	NEW CARS						USED CARS					
	SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED			SEASONALLY ADJUSTED			NOT SEASON- ALLY ADJUSTED		
	1981 AUG.	1982 MAY	1982 AUG.	1981 AUG.	1982 MAY	1982 AUG.	1981 AUG.	1982 MAY	1982 AUG.	1981 AUG.	1982 MAY	1982 AUG.
AVERAGE AMOUNT FINANCED (\$)	7,570	8,669	8,061	7,585	8,617	8,085	4,492	4,606	4,882	4,416	4,698	4,799
AVERAGE FINANCE RATE (%)	15.67	14.60	18.09	15.54	14.78	17.87	20.42	20.74	20.91	20.38	20.84	20.93
AVERAGE MATURITY (MONTHS)	45.2	45.9	45.9	45.5	45.9	46.1	36.0	36.5	37.0	35.9	36.8	36.9
PERCENTAGE WITH MATURITIES:												
OVER 42 MONTHS	74.3	80.6	80.3	77.1	80.2	82.3						
37-42 MONTHS	3.4	2.2	2.2	3.4	2.2	2.2						
OVER 36 MONTHS							59.4	64.9	66.8	58.4	66.0	66.3
31-36 MONTHS	13.8	12.2	10.2	13.7	12.3	10.1	31.6	26.1	25.3	31.4	25.6	24.8
30 MONTHS OR LESS	7.5	5.3	7.0	5.8	5.3	5.5						
25-30 MONTHS							3.4	3.6	2.7	3.8	3.0	3.1
24 MONTHS OR LESS							5.8	5.9	5.8	6.4	5.3	5.9
AVERAGE LOAN-TO-VALUE RATIO (%)	84.8	85.6	84.8	85.0	85.0	85.0	92.2	90.6	91.0	92.0	90.0	91.0
PERCENTAGE WITH L/V RATIOS:												
OVER 110%	2.1	1.9	2.0	2.1	1.9	1.9	7.4	5.5	6.2	7.3	5.4	6.4
101-110%	15.5	14.9	15.1	15.6	14.6	15.0	22.3	20.4	20.5	22.4	20.1	21.1
91-100%	31.4	30.3	32.2	31.4	30.3	32.2	33.3	32.6	34.0	33.0	33.1	33.6
90% OR LESS	50.6	53.2	50.0	50.9	53.3	50.9	37.0	41.8	39.4	37.3	41.4	39.0

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.