

FEDERAL RESERVE statistical release



G.20

Finance Companies¹
December 2023

For immediate release
February 2024

Owned and Managed Receivables Outstanding²
Seasonally adjusted. Billions of dollars except as noted.

	2019	2020	2021	2022	2023 ^P	2022		2023					
						Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Total percent change (annual rate) ³	-0.6	-2.3	-4.1	0.7	6.0	3.3	-0.1	10.4	6.0	7.2	5.0	8.9	7.7
Consumer	0.1	0.6	1.1	-5.3	4.9	-2.4	1.7	7.4	3.8	6.2	7.1	5.3	6.3
Real estate	2.1	-6.1	-12.4	-3.3	-2.8	-1.6	-4.6	-1.5	-3.9	-1.1	1.2	-4.5	-0.1
Business	-2.6	-6.7	-12.3	14.7	12.9	15.6	-0.2	22.2	14.6	13.1	3.9	21.2	13.9
Total flow (annual rate) ⁴	-7.0	-28.8	-49.8	13.1	108.0	59.5	-1.9	188.2	110.0	135.8	93.0	167.3	147.0
Consumer	1.0	4.2	8.0	-49.2	43.0	-21.6	14.8	65.6	34.6	57.0	64.6	48.5	57.8
Real estate	2.4	-7.2	-13.6	-11.5	-9.5	-5.5	-15.8	-5.0	-13.2	-3.8	4.1	-15.1	-0.2
Business	-10.4	-25.9	-44.3	73.7	74.5	86.7	-0.9	127.6	88.6	82.5	24.3	133.9	89.4
Total outstanding	1,233.1	1,204.3	1,789.5	1,802.6	1,910.6	1,802.6	1,802.1	1,849.2	1,876.7	1,910.6	1,884.4	1,898.4	1,910.6
Consumer	729.2	733.5	934.5	885.3	928.3	885.3	889.0	905.4	914.1	928.3	919.5	923.5	928.3
Real estate	117.2	110.0	352.6	341.1	331.6	341.1	337.1	335.9	332.6	331.6	332.9	331.6	331.6
Business	386.7	360.8	502.5	576.2	650.7	576.2	576.0	607.9	630.0	650.7	632.0	643.2	650.7

Auto Loans: Terms of Credit⁵
Not seasonally adjusted.

New car loans													
Interest rates (percent)	6.4	5.2	4.6	5.2	6.6	6.1	6.4	6.6	6.7	n.a.	n.a.	n.a.	n.a.
Maturity (months)	67	69	67	67	66	67	66	65	65	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	31,311	34,449	35,307	38,900	38,781	39,407	39,066	38,689	38,588	n.a.	n.a.	n.a.	n.a.
Used car loans													
Interest rates (percent)	14.7	13.6	13.5	14.2	15.7	14.8	15.7	16.0	15.4	n.a.	n.a.	n.a.	n.a.
Maturity (months)	63	64	65	66	66	66	66	66	66	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	18,442	19,636	22,208	25,033	23,953	24,909	23,537	23,724	24,598	n.a.	n.a.	n.a.	n.a.

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Levels)²

(Billions of dollars)

Not seasonally adjusted

						2022		2023					
	2019	2020	2021	2022	2023 ^P	Q4	Q1	Q2	Q3	Q4 ^P	Oct ^r	Nov ^r	Dec ^P
Total	1,233.1	1,204.3	1,789.5	1,802.6	1,910.6	1,802.6	1,799.5	1,846.1	1,872.6	1,910.6	1,878.5	1,891.1	1,910.6
Consumer	729.2	733.5	934.5	885.3	928.3	885.3	883.8	902.7	913.9	928.3	918.2	922.6	928.3
Motor vehicle loans	321.5	350.3	448.6	462.8	522.4	462.8	473.6	492.9	508.8	522.4	513.2	517.4	522.4
Motor vehicle leases	191.5	182.1	239.4	202.6	195.0	202.6	197.8	196.2	195.2	195.0	194.9	194.6	195.0
Revolving ⁶	21.9	17.1	24.7	22.3	20.8	22.3	20.6	20.8	20.4	20.8	20.6	20.7	20.8
Other ⁷	194.4	184.0	221.8	197.7	190.1	197.7	191.8	192.8	189.5	190.1	189.5	189.8	190.1
Real estate	117.2	110.0	352.6	341.1	331.6	341.1	338.2	336.4	332.3	331.6	332.1	331.3	331.6
One-to-four family	85.4	77.1	310.6	300.7	296.2	300.7	298.2	297.3	295.1	296.2	295.2	295.1	296.2
Other	31.8	32.9	42.0	40.4	35.4	40.4	39.9	39.1	37.3	35.4	36.9	36.2	35.4
Business	386.7	360.8	502.5	576.2	650.7	576.2	577.5	607.0	626.3	650.7	628.2	637.2	650.7
Motor vehicles	113.7	92.3	90.1	121.4	148.9	121.4	118.4	124.6	131.1	148.9	131.8	140.1	148.9
Retail loans	18.3	19.6	27.0	31.1	38.1	31.1	33.1	34.9	36.8	38.1	37.6	38.1	38.1
Wholesale loans ⁸	86.2	64.1	52.4	80.4	101.1	80.4	75.6	80.0	84.6	101.1	84.5	92.4	101.1
Leases	9.2	8.6	10.7	9.9	9.6	9.9	9.7	9.7	9.6	9.6	9.6	9.7	9.6
Equipment	196.9	187.7	276.2	305.1	333.8	305.1	307.4	321.6	329.9	333.8	331.5	331.6	333.8
Loans	120.9	118.8	141.0	158.7	179.9	158.7	163.3	173.7	178.5	179.9	177.8	178.0	179.9
Leases	76.0	68.9	135.2	146.4	153.8	146.4	144.1	147.9	151.4	153.8	153.7	153.6	153.8
Other business receivables ⁹	76.1	80.9	136.2	149.7	168.0	149.7	151.7	160.8	165.3	168.0	165.0	165.5	168.0

Footnotes appear on the third page.

Owned and Managed Receivables Outstanding (Flows)^{2,4}

(Billions of dollars, annual rate)

Not seasonally adjusted

	2019	2020	2021	2022	2023 ^p	2022		2023					
						Q4	Q1	Q2	Q3	Q4 ^p	Oct ^r	Nov ^r	Dec ^p
Total	-7.0	-28.8	-49.8	13.1	108.0	76.0	-12.3	186.3	105.8	152.3	71.4	151.1	234.2
Consumer	1.0	4.2	8.0	-49.2	43.0	-21.0	-6.1	75.7	44.8	57.6	51.3	52.1	69.4
Motor vehicle loans	9.9	28.9	20.4	14.2	59.6	42.7	43.4	77.1	63.6	54.2	53.1	50.5	59.2
Motor vehicle leases	-2.4	-9.4	-9.8	-36.8	-7.6	-33.3	-19.4	-6.2	-4.0	-1.0	-4.7	-2.7	4.3
Revolving ⁶	-1.9	-4.8	-5.6	-2.5	-1.4	2.2	-6.5	0.6	-1.4	1.7	2.2	1.3	1.7
Other ⁷	-4.7	-10.4	3.1	-24.1	-7.6	-32.5	-23.6	4.2	-13.4	2.7	0.7	3.1	4.2
Real estate	2.4	-7.2	-13.6	-11.5	-9.5	-4.6	-11.7	-7.2	-16.1	-2.8	-3.4	-8.7	3.6
One-to-four family	-1.7	-8.2	-12.0	-9.9	-4.5	-1.0	-9.8	-3.7	-8.9	4.6	1.6	-1.0	13.2
Other	4.1	1.1	-1.6	-1.5	-5.0	-3.6	-1.9	-3.5	-7.2	-7.4	-5.0	-7.7	-9.5
Business	-10.4	-25.9	-44.3	73.7	74.5	101.6	5.5	117.8	77.1	97.5	23.6	107.7	161.2
Motor vehicles	-2.0	-21.4	-24.2	31.3	27.5	68.1	-11.9	24.8	25.7	71.3	8.7	100.3	104.7
Retail loans	0.7	1.4	2.2	4.1	7.0	8.3	7.9	7.3	7.8	5.1	9.4	5.9	0.0
Wholesale loans ⁸	-2.7	-22.2	-25.6	28.0	20.7	60.6	-19.3	17.6	18.2	66.1	-0.8	94.2	105.0
Leases	0.0	-0.6	-0.8	-0.8	-0.2	-0.8	-0.6	-0.1	-0.3	0.0	0.1	0.2	-0.3
Equipment	-2.8	-9.2	-13.4	28.9	28.7	22.1	9.2	56.8	33.3	15.5	18.9	1.2	26.4
Loans	-4.9	-2.1	8.4	17.7	21.2	15.2	18.2	41.5	19.1	5.9	-8.2	2.9	22.9
Leases	2.1	-7.1	-21.8	11.2	7.5	6.9	-9.0	15.3	14.1	9.6	27.1	-1.8	3.5
Other business receivables ⁹	-5.6	4.7	-6.6	13.5	18.4	11.5	8.3	36.2	18.1	10.8	-4.0	6.3	30.1

Footnotes

1. Includes finance company subsidiaries of bank holding companies, but not of retailers and banks.
2. Owned receivables are those carried on the balance sheet of the institution. Managed receivables include outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originator. Data are shown before deductions for unearned income and losses. Components may not add to totals because of rounding.
3. The series may contain breaks that result from discontinuities in source data. Growth rates are adjusted to exclude the effect of such breaks. In addition, percent changes are at a simple annual rate and are calculated from unrounded data.
4. Flow data represent changes in the level of credit due to economic and financial activity, and exclude breaks in the data series due to changes in methodology, source data, and other technical aspects of the estimation that could affect the level of credit.
5. Covers most of the captive and non-captive finance companies. The series of finance company car loan terms included in previous releases are discontinued. They remain available from the Data Download Program.
6. Excludes revolving credit reported as held by depository institutions that are subsidiaries of finance companies.
7. Includes student loans, personal cash loans, mobile home loans, and loans to purchase other types of consumer goods such as appliances, apparel, boats, and recreation vehicles.
8. Credit arising from transactions between manufacturers and dealers, that is, floor plan financing.
9. Includes loans on commercial accounts receivable, factored commercial accounts, and receivable dealer capital; small loans used primarily for business or farm purposes; and wholesale and lease paper for mobile homes, recreation vehicles, and travel trailers.

r=revised. p=preliminary. n.a.=not available.