

## Consumer Credit

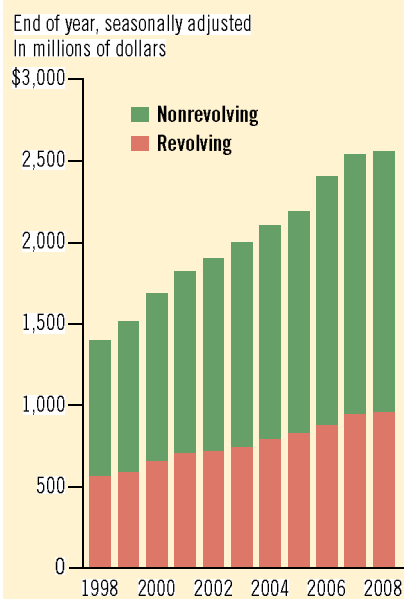
AVERAGE NEW-VEHICLE loan rates at finance companies averaged 5 percent for the first three quarters of 2008 and escalated to 7.09 percent in fourth-quarter 2008. Bank rates dropped to 6.92 percent as 2009 began. New-vehicle loan rates at banks averaged 7 percent in 2008.

### Average maturity of new-car loans at finance companies

2001	55.1 months
2002	56.9
2003	61.4
2004	60.5
2005	60.0
2006	62.3
2007	61.0
2008	63.4

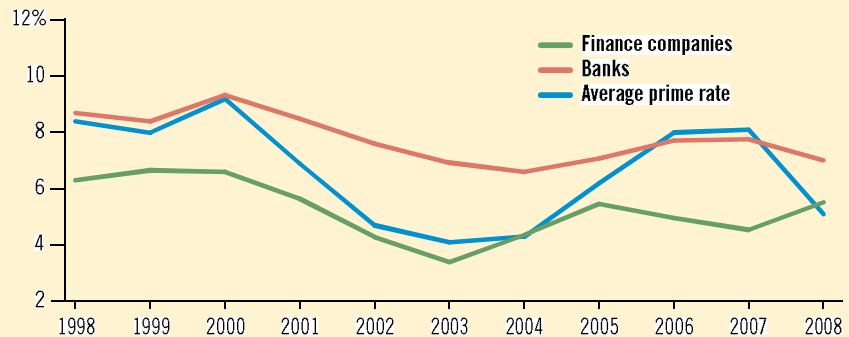
Source: Federal Reserve Board

### Consumer credit outstanding



Source: Federal Reserve Board

### Average finance rate on new-car loans



Note: The bank series represents the average of direct 48 month loans.  
The finance company series represents the average of all loans made.

Source: Federal Reserve Board

### New-vehicle affordability index

	Avg. finance rate	Avg. length loan	Avg. consumer expenditure*	Median family income	Avg. weeks of median family income to buy car*
2002Q1	6.41%	53.9 months	\$25,250	\$62,833	25.5
2002Q2	6.86	57.3	25,527	63,625	26.1
2002Q3	4.34	58.9	24,537	64,185	24.4
2002Q4	4.44	57.3	24,936	64,185	25.0
2003Q1	3.65	59.1	25,486	66,264	24.6
2003Q2	2.61	61.1	25,733	66,906	24.1
2003Q3	3.55	63.0	26,949	64,663	24.8
2003Q4	3.80	62.5	27,139	65,982	25.1
2004Q1	3.24	59.7	26,909	68,469	24.6
2004Q2	3.65	60.2	27,126	69,582	24.6
2004Q3	5.54	60.9	25,520	68,380	25.3
2004Q4	5.01	61.3	25,988	70,205	25.0
2005Q1	4.86	59.3	26,054	70,275	24.8
2005Q2	5.18	59.5	26,315	70,974	24.7
2005Q3	5.8	60.2	28,105	70,690	24.6
2005Q4	5.97	61.1	29,200	70,337	27.0
2006Q1	5.34	61.8	28,600	72,946	26.2
2006Q2	5.62	61.0	27,800	73,990	25.1
2006Q3	3.24	64.2	26,500	74,225	23.6
2006Q4	5.62	62.0	29,400	73,150	26.2
2007Q1	4.78	59.9	28,200	75,645	24.7
2007Q2	4.86	59.2	28,480	77,098	24.6
2007Q3	4.44	61.4	29,025	77,639	24.8
2007Q4	4.07	63.3	28,715	76,149	24.4
2008Q1	4.85	62.6	28,389	74,558	23.9
2008Q2	5.28	63.5	27,704	75,304	23.1
2008Q3	4.87	65.4	28,929	76,057	24.1
2008Q4	7.29	62.3	27,700	76,017	22.3

\*With possible rebate

Sources: Comerica Bank; Commerce Department; Federal Reserve