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**SECTION C**  
**DATA**

**TABLE C1**  
**I. Household Sector,**  
**Ratios of Consumer Instalment Debt and Debt Payments to Income,**  
**Annual, 1919-68**  
**(per cent)**

Year	Instal. Debt to DPI H11 (year-end)	Portion Families with Instal. Debt H13 (Jan-Feb)	Debt to Inc., Instal. Debtor Families H14 (year-end)	Instal. Repaymts. to DPI H15	Instal. Debtor Fams.		
					Instal. Debt Serv. to DPI H16	Paymts. to Inc. (NBER) H110	Paymts. to Disp. Inc. (SCF) H17 (Jan-Feb)
1919	1.4						
1920	1.5						
1921	1.8						
1922	1.8						
1923	2.1						
1924	2.5						
1925	3.0						
1926	3.2						
1927	3.1						
1928	3.9						
1929	4.2						
1930	4.1			7.1			
1931	3.8			6.8			
1932	3.4			6.4			
1933	3.8			5.3			
1934	3.8			5.4			
1935	4.8	} <u>24</u>	} <u>18.6</u>	5.8		} <u>22.7</u>	
1936	5.6			7.1			
1937	5.8			8.3			
1938	5.6			8.8			
1939	6.4			8.6			
1940	7.3			9.5			
1941	6.6	<u>30</u>	<u>18.7</u>	9.6		<u>27.3</u>	
1942	2.7			7.0			
1943	1.6			4.2			
1944	1.5			3.3			
1945	1.6			3.4			

(continued)

TABLE C1 concluded

Year	Instal. Debt to DPI H11 (year-end)	Portion Families with Instal. Debt H13 (Jan-Feb)	Debt to Inc., Instal. Debtor Families H14 (year-end)	Instal. Repayments. to DPI H15	Instal. Debt Serv. to DPI H16	Instal. Debtor Fams.	
						Paymts. to Inc. (NBER) H110	Paymts. to Disp. Inc. (SCF) H17 (Jan-Feb)
1946	2.6			4.2	4.4		
1947	3.9			6.0	6.3		
1948	4.8			7.0	7.3		
1949	6.1	22		8.2	8.7		
1950	7.1			8.9	9.6		
1951	6.7			10.1	10.8		
1952	8.1	38	16.4	10.7	11.4	21.5	
1953	9.1		17.5	11.1	11.9	21.0	
1954	9.2	43	17.0	11.8	12.7	22.0	14
1955	10.5	44	18.9	12.2	13.1	21.9	14
1956	10.8	45	18.2	12.6	13.6	21.3	14
1957	11.0	47	17.7	12.9	13.9	20.8	15
1958	10.6	48	16.7	12.7	13.6	20.0	13
1959	11.6	48	18.8	12.6	13.7	20.5	14
1960	12.3	48	19.3	13.2	14.3	20.6	13
1961	12.0	47	19.3	13.2	14.2	21.2	12
1962	12.6	46	21.2	13.3	14.3	22.3	13
1963	13.7	50	21.1	14.0	14.8	21.6	13
1964	14.3	47	24.6	14.5	15.2	24.9	12
1965	15.1	49	24.1	14.8	15.7	23.7	12
1966	15.1	49	23.6	14.9	15.8	23.2	12
1967	14.8	48	23.1	14.9	15.8	23.2	12
1968	15.2	48	23.5	14.9	15.9	23.0	11

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C2  
I. Household Sector,  
Consumer Instalment Credit,  
Annual, 1954-68  
(per cent)

Year	Portion of Instal. Debtor Fams. with Pmts.-Inc. Ratio of		Portion of Auto Loans with High Dealer Cost Ratio & Long Matur., Sales Fin. Co.		Com'l Banks, New Cars Dealer-cost Ratio		Sales Fin. Co., Proport., Loans with Loan-to-Value Ratio Over:		Downpaymt. Ratio on Appliance Loans HI26 (year-end)
	20% or more HI8 (Jan-Feb)	10% or more HI9 (Jan-Feb)	New Cars HI12	Used Cars HI13	New Cars HI14 (year-end)	Loan-price Ratio HI15 (year-end)	New Cars HI16	120%, Used Cars HI22	
1954	13	27							
1955	12	28							
1956	12	28			90-100				10
1957	15	31			85-100				10
1958	14	30			85-100				10
1959	13	30			90-100				10
1960	12	29			90-100		3.7	6.8	10
1961	10	28			90-100		3.5	8.6	10
1962	12	29			90-100		4.3	9.4	10
1963	12	31			96(91-98)	68(62-76)	5.3	10.3	10
1964	10	26			96	69	5.6	11.0	10
1965	10	27			96	72	5.7	11.0	10
1966	9	27			95	68	5.3	14.1	10
1967	9	28	22.2	42.7	97	72	4.6	11.8	10
1968	9	27	21.7	43.4			4.3	10.2	

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C3**  
**I. Household Sector,**  
**Ratios of Consumer Instalment Debt to Assets,**  
**Annual, 1897-1967**  
**(per cent)**

Year	Instal. Debt Outst. to Value of Cons. Durables HI31 (year-end)	Year	Instal. Debt Outst. to Value of Cons. Durables HI31 (year-end)	Auto Debt Outst. to Value of Autos HI32 (year-end)	Ratio to Liquid Assets of Households	
					Debt Outst. HI33 (year-end)	Cons. Instal. Debt Pmts. HI35
		1921	4.8			
1897	5.3	1922	5.5	7.7	2.7	
1898	4.8	1923	6.9	10.4		
1899	4.2	1924	7.5	11.2		
1900	7.7	1925	9.2	12.6		
		1926	9.8	12.2		
1901	6.9	1927	8.9	9.0		
1902	6.5	1928	10.4	12.0		
1903	5.9	1929	12.3	13.5	8.0	12.1
1904	5.7	1930	11.9	11.0		
1905	7.7					
		1931	12.0	9.1		
1906	6.8	1932	9.9	5.9		
1907	6.2	1933	11.1	10.2	3.9	5.5
1908	6.1	1934	13.2	12.2		
1909	7.7	1935	17.6	18.0		
1910	6.8					
		1936	20.4	20.1		
1911	7.7	1937	21.0	18.2		
1912	7.0	1938	18.0	12.9		
1913	6.5	1939	20.9	17.2	8.4	11.3
1914	7.7	1940	22.9	20.9		
1915	7.2					
		1941	21.3	20.8		
1916	7.0	1942	11.1	6.7		
1917	5.5	1943	7.6	4.0		
1918	4.7	1944	8.2	5.4		
1919	4.2	1945			1.4	3.0
1920	4.8	1945	10.0	7.4	1.5	3.0
		1946	13.0	11.8	2.3	3.8
		1947	15.6	15.4	3.7	5.6
		1948	17.4	18.1	4.9	7.2
		1949	20.3	21.0	6.3	8.4
		1950	20.4	20.8	7.8	9.7
		1951	19.1	17.5	7.8	11.7
		1952	23.1	21.1	9.4	12.3
		1953	25.6	24.9	10.7	13.0
		1954	25.1	23.5	10.5	13.6
		1955	27.8	27.4	12.2	14.3

(continued)

TABLE C3 concluded

Year	Instal. Debt Outst. to Value of Cons. Durables HI31 (year-end)	Year	Instal. Debt Outst. to Value of Cons. Durables HI31 (year-end)	Auto Debt Outst. to Value of Autos HI32 (year-end)	Ratio to Liquid Assets of Households	
					Debt Outst. HI33 (year-end)	Cons. Instal. Debt Pmts. HI35
		1956	28.0	26.6	12.8	15.0
		1957	27.8	26.1	13.1	15.4
		1958	26.4	23.1	12.4	14.9
		1959	29.6	25.8	13.5	14.7
		1960	31.0	26.9	14.3	15.3
		1961	30.9	26.1	13.8	15.1
		1962	32.7		14.1	14.9
		1963			14.8	15.1
		1964			15.4	15.6
		1965			16.1	15.8
		1966			16.4	16.1
		1967			15.7	15.8

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C4**  
**I. Household Sector,**  
**Consumer Instalment Credit,**  
**Annual, 1929-68**

Year	Computed Average Duration of Debt Outstanding						Portion of Rec'bles Mat. in over 12 Mo., Sales Fin. Co. HI40 (yr.-end, %)
	All Holders HI37 (months)	Cons. Fin. Co. HI43 (months)	Auto Loans, All Holders HI45 (months)	Cons. Durables ex Autos, All Holders HI46 (months)	Pers'l Loans, All Holders HI47 (months)	Repair & Modern. Loans, All Holders HI48 (months)	
1929			12.2	12.1			
1930			11.5	12.8			
1931			11.7	13.0			
1932			11.9	14.0			
1933			14.0	14.6			
1934			13.5	13.7			
1935			14.4	15.8			7.8

(continued)

TABLE C4 concluded

Year	Computed Average Duration of Debt Outstanding						Portion of Rec'bles Mat. in over 12 Mo., Sales Fin. Co. H140 (yr.-end, %)
	All Holders H137 (months)	Cons. Fin. Co. H143 (months)	Auto Loans, All Holders H145 (months)	Cons. Durables ex Autos, All Holders H146 (months)	Pers'l Loans, All Holders H147 (months)	Repair & Modern. Loans, All Holders H148 (months)	
1936			14.4	15.7			12.8
1937			14.1	15.6			11.7
1938			14.1	15.4			10.5
1939			15.1	15.3			14.0
1940	15.4		16.2	15.5	12.7	29.2	15.7
1941	15.4		16.4	14.8	12.8	28.3	13.4
1942	12.3		12.3	11.7	11.4	27.7	
1943	9.2		8.6	8.1	10.0	18.0	
1944	9.1		9.2	7.7	9.9	19.6	
1945	9.2		9.2	7.6	9.8	23.3	
1946	10.0		10.2	7.8	10.5	31.8	
1947	11.4		11.8	9.3	10.9	32.8	11.2
1948	13.2	21.4	13.8	11.7	11.6	31.7	16.1
1949	14.3	22.7	15.4	13.4	11.7	28.5	18.0
1950	16.0	24.3	17.6	15.3	12.4	30.4	20.8
1951	14.3	23.2	15.1	13.8	11.8	30.8	11.5
1952	14.7	24.6	14.8	14.6	12.6	30.2	21.8
1953	17.2	26.2	18.9	16.6	13.6	30.7	21.7
1954	16.8	27.6	18.6	15.8	13.6	29.6	25.0
1955	17.5	27.4	20.5	15.9	13.6	28.2	31.8
1956	18.4	30.4	22.2	16.2	13.9	29.9	33.1
1957	18.6	31.7	22.1	16.4	14.2	31.2	34.0
1958	18.6	32.0	21.7	16.6	15.0	31.1	34.5
1959	19.2	32.8	22.6	17.1	15.1	33.4	38.5
1960	20.4	35.9	24.3	17.9	15.8	37.1	36.7
1961	20.2	37.4	23.9	17.9	16.3	36.6	36.3
1962	20.2	36.1	24.0	17.8	16.6	37.5	38.1
1963	20.7	35.2	24.9	17.8	17.0	38.2	40.5
1964	21.1	38.0	25.6	17.8	17.7	39.0	41.8
1965	21.7	39.4	26.3	18.5	18.3	40.0	41.5
1966	22.2	41.5	27.0	18.7	19.0	41.6	41.1
1967	22.0	39.5	26.6	18.6	19.2	41.4	39.8
1968	21.8	39.4	26.6	18.3	19.2	41.8	40.6

**TABLE C5**  
**I. Household Sector,**  
**Consumer Instalment Credit: Maturities,**  
**Annual, 1928-68**

Year	Most Common Max. on New Autos, Commercial Banks		Average Maturity, Large Sales Fin. Co.		Portion of Loans with Long Matur., Sales Fin. Co.			Most Common Max. on Com'l Banks HI84 (year-end, months)	FHA Prop. Imprmt. Loans HI89 (months)
	Direct HI49 (year-end, months)	Indirect HI50 (year-end, months)	New Cars HI63 (months)	Used Cars HI64 (months)	New Cars over 36 Mo. HI67 (per cent)	Used Cars over 30 Mo. HI74 (per cent)			
1928			13.0	10.9					
1929			13.1	11.3					
1930			13.4	11.4					
1931			13.7	11.7					
1932			13.9	11.8					
1933			14.2	11.8					
1934			14.8	12.0					
1935			15.2	12.7					
1936			16.7	13.5					
1937			17.5	14.3					
1938			17.3	13.9				35.8	
1939			18.1	14.4					
1940			18.8	15.1				31.8	
1941			19.0	15.2					
1942									
1943								25.7	
1944									
1945									
1946			13.5	12.8				28.8	
1947			14.4	13.4				30.1	
1948			16.6	15.1				29.7	
1949			19.0	16.1				30.6	
1950			19.6	16.6				30.7	



1951		15.6	15.0				28.3
1952		20.7	18.2				30.9
1953		22.6	19.0				31.4
1954		24.7	18.7				31.1
1955		27.7	19.7				31.0
1956	30	29.3	20.7	30	24		31.3
1957	30	30.6	21.7	36	24		33.8
1958	36	29.8	22.5	36	24		35.0
1959	36	30.9	23.4	36	24		36.8
1960	36	31.3	23.7	36	24	20.6	37.6
1961	36	31.2	23.7	36	24	18.5	38.0
1962	36	31.8	24.8	36	24	24.6	39.4
1963	36	36		36	36	34.5	40.8
1964	36	36		36	36	39.2	42.1
1965	36	36		36	36	40.8	43.6
1966	36	36		36	36	39.3	44.2
1967	36	36		36	36	38.2	
1968						42.8	

**TABLE C6**  
**I. Household Sector,**  
**Delinquency and Repossession on Consumer Instalment Debt,**  
**Annual, 1935-65**  
**(per cent)**

Year	Delinq. Rate, 6 Types of Loans, Com'l Banks HI92 (year-end)	Proportion Delinq.		Auto Reposs., Com'l Banks	
		Over 60 Da., Sales Fin. Co. HI103 (year-end)	90 Da. or More, Cons. Fin. Co. HI112 (year-end)	Direct HI123	Indirect HI124
1935		0.77			
1936		0.50			
1937		0.56			
1938		0.90			
1939		0.66			
1940		0.53			
1941		0.68			
1942					
1943					
1944					
1945					
1946					
1947	2.67	0.63			
1948	2.26	0.63			
1949	2.94	0.72	1.07		
1950	2.28	0.31	1.26		
1951	2.34	0.41	1.63		
1952	2.06	0.37	1.45		
1953	2.14	0.46	1.61		
1954	1.80	0.24	2.12		
1955	1.68	0.22	1.61		
1956	1.72	0.27	1.81		
1957	1.78	0.43	1.98		
1958	1.76	0.51	2.49		
1959	1.89	0.46	2.28		
1960	2.04	0.77	2.43		
1961	1.96	0.74	2.33		
1962	1.93	0.94	2.33		
1963	1.96	0.85	2.18		
1964	1.86	0.97	2.25		
1965	1.81	1.13	2.51		
1966	1.91	1.16	2.29		
1967	1.87	1.22	2.37	9.17	29.69
1968	1.82	1.37	2.48	7.73	28.05

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C7**  
**I. Household Sector,**  
**Loss Rates on Consumer Instalment Credit,**  
**Annual, 1935-68**  
 (per cent)

Year	All Types of Loans, Com'l Banks		Net Rate on Instal. Rec'bles Liquidated, Sales	Personal Loans, Com'l Banks		Cons. Fin. Co.		Claims Paid on FHA Prop. Improv. Loans
	Gross HI127	Net HI128	Fin. Co. HI136	Gross HI145	Net HI146	Gross HI151	Net HI152	HI158
1935			0.75					0.48
1936			0.92					2.32
1937			0.89					3.06
1938			1.70					4.17
1939			0.82					2.33
1940			0.92					2.41
1941			0.68					2.33
1942								2.64
1943								2.30
1944								1.45
1945								1.09
1946								0.93
1947			0.48					1.16
1948			0.66			1.59		1.92
1949			1.57			1.78		2.18
1950			0.58			1.64		2.04
1951			0.44			1.65		1.26
1952			0.76			1.63		1.02
1953			1.40			1.90		1.09
1954			1.18			1.94		1.47
1955			0.64	0.33	0.20	1.92	1.49	1.50
1956			0.72	0.31	0.19	1.62	1.23	1.19
1957			0.74	0.39	0.27	1.85	1.50	0.91
1958			1.35	0.42	0.25	2.06	1.75	0.83
1959			1.07	0.32	0.22	1.84	1.45	0.71
1960			1.71	0.39	0.31	2.20	1.75	0.75
1961			1.73	0.57	0.45	2.46	2.18	1.07
1962			1.28	0.52	0.35	2.40	1.97	0.96
1963			1.08	0.42	0.29	2.47	2.05	1.04
1964			1.21	0.65		2.28	1.85	1.21
1965	0.46		1.22	0.65		2.41	2.07	1.17
1966	0.65	0.32	1.19	0.79	0.40	2.42	2.05	1.16
1967	0.56	0.31	1.03	0.86	0.49	2.46	2.08	1.30
1968			0.89			2.47	2.08	1.06

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C8

II. Household Sector, Ratio of Home Mortgage Debt and Payments to Income, Annual, 1925-68  
(per cent)

Year	Mortg. Debt to DPI HM1 (year-end)	Portion Fams. with Mortg. HM2 (Jan-Feb)	Mortg. Amt. to Net Inc., FHA Exist. Homes HM5	Mortg. Amt. to Disp. Inc., VA HM7	Mortg. Debt Service to DPI HM10	Mortg. Payment to Inc., Debtor Families HM12
1925	18.3					
1926	20.1					
1927	22.1					
1928	23.5					
1929	22.7					
1930	25.4					
1931	28.3					
1932	34.3					
1933	33.8					
1934	29.8					
1935	26.3					
1936	23.2		123			
1937	21.8		120			
1938	24.1		119			
1939	23.2		126			
1940	23.0		132			
1941	19.9		133			
1942	15.6		133			
1943	13.3		130			
1944	12.2		130			
1945	12.4		131			
1946	14.4		135		1.9	
1947	16.6		141		2.1	
1948	17.6	22.0	143		2.2	5.3
1949	19.9	23.0	147		2.5	5.4
1950	21.8	23.5	147		2.7	5.5
1951	22.8	25.4	144		2.9	
1952	24.5		148		3.1	
1953	26.2	25.4	151		3.2	
1954	29.4	28.0	151		3.5	5.5
1955	32.0	29.7	161		3.6	5.8
1956	33.8	28.5	157	211	3.9	5.8
1957	34.9		158	219	4.2	5.7
1958	36.9	31.4	165	227	4.5	
1959			168			
1959	38.8	32.5	189	235	4.6	6.3
1960	40.4	34.8	186	233	4.9	
1961	42.0		188	247	5.2	
1962	43.2	34.7	196	250	5.5	6.3
1963	45.1	36.0	197	254	5.8	6.2
1964	45.1	35.9	195	252	5.9	6.9
1965	45.0	36.5	194	251	6.0	6.4
1966	43.7	36.0	189	251	6.1	
1967	43.2	33.4	183	251	6.1	
1968	42.6	34.7	181	250	6.1	

Note: Horizontal lines between figures indicate breaks in the continuity of the series: see source notes for explanation.

**TABLE C9**  
**II. Household Sector,**  
**Home Mortgages,**  
**Annual, 1942-68**  
**(per cent)**

Year	Ratios, Housing Expense to Net Inc.						Loan-to-Price Ratios	
	FHA Exist. Homes			Portion with Low			Conv. Home Mortg.	
	Average HM13	Portion with Ratio of 25% or More HM15	VA Average HM17	Downpmt. and Long Mat.		5 Types of		Savings & Loan Assns. HM40
				FHA Exist. Homes HM27	VA HM29	Exist. Homes HM32		
1942	21.8							
1943	20.8							
1944	20.9							
1945	19.2							
1946	20.3						59.9	
1947	20.4						57.3	
1948	20.4						56.8	
1949	20.5						56.1	
1950	20.3						58.4	
1951	19.2						57.6	
1952	19.4						57.8	
1953	19.3						60.7	
1954	19.4						61.2	
1955	19.4						63.0	
1956	19.2		22.5				62.9	
1957	19.9		24.4				62.8	
1958	20.4		24.8				64.2	
1959	20.1							
1959	22.8	22.5	25.6				66.2	
1960	23.1	24.4	25.8				68.0	
1961	22.9	24.7	27.9				69.5	
1962	23.2	24.7	28.5				72.4	
1963	23.4	25.6	29.1		45.9	70.8	74.2	
1964	23.3	28.3	29.1		47.8	71.3	75.4	
1965						72.0		
1965	23.4	30.4	28.6		47.9	72.7	76.0	
1966	23.3	29.3	29.8	42.9	48.5	72.0		
1967	23.5	29.1	30.2	44.9	50.7	72.7		
1968	23.7	30.4	31.4	43.1	49.9	73.0		

*Note:* Horizontal lines between series indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C10**  
**II. Household Sector,**  
**Home Mortgage Loan-to-Value Ratios,**  
**Annual, 1920-68**  
 (per cent)

Year	Life Insurance Co.		FHA Exist. Homes				V/A		
	(Guttag) HM57	(Morton) HM59	Average HM65	Portion with Ratio Over				Average HM74	Portion with No Downpmt. HM75
				95% HM66	90% HM67	85% HM68			
1920		46							
1921		44							
1922		47							
1923		48							
1924		50							
1925		49							
1926		51							
1927		51							
1928		53							
1929		52							
1930		53							
1931		52							
1932		49							
1933		46							
1934		53							
1935		53	69.0						
1936		61	70.4						
1937		64	73.7						
1938		67	73.9						
1939		69	74.4						
1940		73	75.3						
1941		76	75.9					2.3	
1942		80	77.9						
1943		81	78.2						

1944	82	78.9							93.9	67
1945	76	79.1					10.1			
1946	75	78.6					14.9	97.2		48
1947	69	77.3					14.9	89.7		32
1948		76.5					11.4	84.1		20
1949		76.6				1.0	12.1	85.5		33
1950		76.4				2.6	12.4	89.5		43
1951		73.6	83.7			1.5	5.5	86.9		17
1952		76.1	76.5			3.0	10.4	84.5		5
1953		77.5	78.5			5.2	14.0	86.3		8
1954		77.8	87.2			5.9	16.7	90.3		26
1955		82.2	88.6			10.9		92.2		37
1956		80.3	85.3			6.4		90.6		21
1957		82.5	80.4		0.6	16.9		90.4		6
1958		88.1	82.0		16.8	45.9		91.9		24
1959		89.7	83.7		27.4	55.8		94.3		52
1960		90.5	83.3		28.8	59.7		95.2		60
1961		91.4	83.8		34.5	66.7		95.6		63
1962		92.1	85.1		40.3	71.6		96.3		65
1963		92.5	83.7		40.6	75.3		96.5		68
1964		92.8			41.1	77.4		96.6		71
1965		92.7			37.8	81.2		96.6		71
1966		93.0			39.8	82.6		97.0		71
1967		93.0			38.6	82.3		97.6		74
1968		93.1			39.9	84.0		97.7		76

**TABLE C11**  
**II. Household Sector,**  
**Ratios of Home Mortgage Debt to Assets,**  
**Annual, 1897-1968**  
 (per cent)

Debt Outst. to Housing Value, Incl. Land				Ratios to Liq. Assets of Households		Ratios to Liq. Assets of Borrowers, VA	
				Mortg. Debt Outst. HM81 (year-end)	Mortg. Paymt. HM82	Mortg. Amt. HM84	Annual Housing Expense HM87
Year	HM80 (year-end)	Year	HM80 (year-end)				
		1926	23.2				
1897	14.8	1927	24.1				
1898	14.9	1928	24.9				
1899	13.7	1929	24.2	42.8			
1900	13.9	1930	25.4				
1901	13.7	1931	25.5				
1902	14.0	1932	27.6				
1903	14.3	1933	25.5	35.1			
1904	15.0	1934	24.1				
1905	13.7	1935	24.8				
1906	13.5	1936	24.5				
1907	13.2	1937	24.4				
1908	14.0	1938	22.9				
1909	13.8	1939	23.5	30.3			
1910	14.2	1940	24.0				
1911	15.4	1941	22.9				
1912	15.0	1942	20.7				
1913	16.9	1943	19.3				
1914	17.7	1944	17.4				
1915	17.6	1945		10.9			
		1945	16.9	11.0			
1916	17.7	1946	17.9	12.9	1.7		
1917	16.5	1947	17.5	15.4	2.0		
1918	15.1	1948	18.5	18.2	2.3		
1919	13.3	1949	21.2	20.3	2.6		
1920	12.2	1950	22.4	23.8	2.9		
1921	16.7	1951	22.7	26.3	3.4		
1922	19.7	1952	23.0	28.4	3.6		
1923	19.1	1953	24.9	30.7	3.8		
1924	20.8	1954	26.7	33.8	4.0		
1925	22.2	1955	28.1	37.4	4.2		
		1956	27.8	40.0	4.6	607	65
		1957	28.9	41.6	5.0	575	64
		1958	30.3	43.3	5.3	662	72
		1959	31.1	45.2	5.4	784	85
		1960	32.6	46.9	5.7	816	90

(continued)



**TABLE C11 concluded**

Debt Outst. to Housing Value, Incl. Land		Ratios to Liq. Assets of Households		Ratios to Liq. Assets of Borrowers, VA			
		Mortg. Debt Outst. HM81 (year-end)	Mortg. Paymt. HM82	Mortg. Amt. HM84	Annual Housing Expense HM87		
Year	HM80 (year-end)	Year	HM80 (year-end)				
		1961		48.1	6.0	914	103
		1962		48.3	6.1	860	98
		1963		48.5	6.2	813	93
		1964		48.5	6.3	770	89
		1965		48.0	6.4	700	80
		1966		47.4	6.6	795	94
		1967		45.9	6.5	872	105
		1968				904	113

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C12**  
**II. Household Sector, Home Mortgage Maturities,**  
**Annual, 1920-68**

Year	5 Types of Lenders, Existing Homes HM90 (years)	FHA, Existing Homes				VA	
		Life Insurance Co.		Proportion with Matur.		Average HM128 (years)	Proportion with 30- yr. Matur. HM129 (per cent)
		(Guitentag) HM113 (years)	(Morton) HM115 (years)	Over 35 yr. HM122 (per cent)	Over 25 yr. HM123 (per cent)		
1920			6.0				
1921			7.9				
1922			6.6				
1923			5.9				
1924			5.7				
1925			6.0				
1926			5.9				
1927			6.7				
1928			6.6				
1929			6.8				
1930			7.5				
1931			7.8				
1932			7.9				
1933			6.3				
1934			7.9				
1935			13.0	16.0			
1936			16.2	16.2			
1937			16.7	16.5			
1938			17.7	16.3			
1939			18.3	16.9			
1940			19.9	17.3			
1941			20.6	17.8			
1942			21.1	18.1			
1943			21.7	18.3			
1944			22.1	18.0			
1945			20.0	18.3			17.8

1946		18.8	18.9		18.5	
1947		19.5	19.1		18.1	
1948			19.3		17.7	
1949			19.8		19.2	
1950			20.2		21.6	2
1951			21.1		22.3	9
1952			19.7		21.5	5
1953			19.9		21.7	4
1954			20.1		24.1	21
1955			22.7		25.4	30
1956			22.5		25.3	30
1957			22.5		25.9	34
1958			24.2		26.2	46
1959			25.1		27.3	54
1960			25.8		27.5	54
1961			26.7		27.6	57
1962			27.4		27.8	60
1963			27.8		28.1	63
1964		19.2	27.9	1.3	28.2	64
1965		20.0	28.4	2.2		
1965		20.4				
1965		21.8	28.6	2.1	28.3	64
1966		21.7	28.4	0.1	28.3	65
1967		22.5	28.5	0.0	28.4	66
1968		22.7	28.4	0.0	28.5	65

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series: see source notes for explanation.

**TABLE C13**  
**II. Household Sector,**  
**Home Mortgage Delinquency and Default,**  
**Annual, 1938-68**  
 (year-end, per cent)

Year	Mortgages Past Due:						
	2 Mo. or More, Savings Loan Assns. HM140	3 Mo. or More, Mut. Savings Banks HM143	2 Mo. or More, Life Insurance Co.		FHA Defaults		VA Defaults HM169
			Home Mortg. HM153	Nonfarm Mortg. HM155	Current Series HM158	HM159	
1938						2.88	
1939						1.97	
1940						1.88	
1941						1.24	
1942						.87	
1943						.71	
1944						1.01	
1945						1.01	
1946						.65	.10
1947						.49	.87
1948		.36				.49	1.39
1949		.50				.96	2.08
1950		.48				1.13	1.98
1951		.36				1.09	1.71
1952		.25				.59	1.35
1953	.80	.21				.56	1.05
1954	.82	.23		.58		.81	1.14
1955	.82	.22		.58		.70	.97
1956	.81	.25		.50		.54	.94
1957	.87	.25		.49		.45	.98
1958	1.06	.34		.55		.56	1.24
1959	1.02	.28		.48		.59	1.16
1960	1.17	.50		.61		.87	1.28
1961	1.30	.63		.71		1.23	1.47
1962	1.32	.60		.73		1.33	1.45
1963	1.28	.62		.97		1.41	1.55
1964	1.21	.60	1.10	.96	4.96	1.54	1.48
1965	.99	.78	1.02	.93	4.79	1.57	1.53
1966	.98	.76	.94	.86	4.63	1.42	1.43
1967	.82	.64	.81	.80	4.37	1.44	1.17
1968	.74	.52	.68	.63			1.00

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C14**  
**II. Household Sector, Home Mortgage Foreclosures,**  
**Annual, 1920-68**

Year	Rate per 1,000		Number of Forecls.		Per Cent Forecl'd		
	All Real Estate HM179	Nonfarm Real Estate HM180	All Real Estate HM181	Nonfarm Real Estate HM182	Life Ins. Co. HM197	FHA HM199	VA HM207
1920					6.2		
1921					4.9		
1922					3.2		
1923					7.9		
1924					12.0		
1925					15.0		
1926				68,100	19.6		
1927				91,000	21.8		
1928				116,000	28.5		
1929				134,900	29.6		
1930				150,000	22.0		
1931				193,800	23.9		
1932				248,700	16.7		
1933				252,400	0.0		
1934				230,350	5.2		
1935				228,713	3.4		
1936				185,439	2.5		
1937				151,366	1.8		
1938				118,357	1.7		
1939				100,410	1.9	3.82	
1940				75,556	0.4	3.32	
1941				58,559	0.1	1.92	
1942				41,997	0.3	0.93	
1943				25,281	0.4	0.90	
1944				17,153	0.0	2.73	
1945				12,706	0.0	2.04	
1946				10,453	0.0	0.81	
1947				10,559	0.0	0.19	
1948				13,052		0.35	1.78
1949				17,635		1.09	2.42
1950		2.17		21,537		2.00	2.92
1951		1.67		18,141		1.01	1.33
1952		1.55		18,135		0.89	1.11
1953		1.70		21,472		0.63	0.98
1954		1.93		26,211		1.77	1.04
1955		1.94		28,529		2.00	1.24
1956		1.97		30,963		2.46	1.53
1957		2.08		34,204		1.53	1.78
1958		2.46		42,367		1.34	2.31
1959		2.44		44,075		2.03	2.75
1960		2.71		51,353		3.25	2.86

(continued)

TABLE C14 concluded

Year	Rate per 1,000		Number of Forecls.		Per Cent Forecl'd		
	All Real Estate HM179	Nonfarm Real Estate HM180	All Real Estate HM181	Nonfarm Real Estate HM182	Life Ins. Co. HM197	FHA HM199	VA HM207
1961		3.70		73,074		6.70	4.19
1962		4.18		86,444		9.65	5.75
1963		4.52		98,195		10.89	6.24
1964		4.79		108,620		11.80	6.72
1965		4.93		116,664		12.08	6.46
1966		4.81		117,473		12.03	6.46
1967	5.05	4.38	134,203	110,541		9.93	5.44
1968	4.01	3.47	110,404	90,941		7.84	4.27

TABLE C15

II. Household Sector, Home Mortgage Loss Rates, 1920-67  
(per cent)

Year	Life Ins. Co. HM212	Com'l Banks HM213	FHA HM214
1920-24	.18	.15	
1925-29	.86	.67	
1930-34	1.19	.60	
1935-39	.24	.11	
1940-47	.03	.01	
1954			6.8
1955			9.0
1956			11.0
1957			7.2
1958			17.2
1959			9.3
1960			<u>12.1</u>
1961			12.1
1962			16.2
1963			16.8
1964			21.1
1965			20.7
1966			20.0
1967			18.5

*Note:* Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

**TABLE C16**  
**III. Household Sector, All Household Credit Combined,**  
**Annual, 1897-1968**  
 (ratios in per cent)

Ratio, Cons. Instal. & Home Mortg. Debt Outst. to Value of Major Cons. Dur. & Housing Including Land		Ratio to DPI		Ratio to Liq. Assets		Total Non- business Bank- ruptcies HC9 (number)		
				All Debt Outst. HC6 (year-end)	Cons. Instal. & Mortg. Debt Serv. HC7			
Year	HC4 (year-end)	Year	HC4 (year-end)	HC1 (year-end)	HC2	HC6 (year-end)	HC7	HC9 (number)
1897	13.0	1921	12.6					
1898	13.0	1922	14.8					
1899	11.8	1923	15.2					
1900	12.6	1924	16.5					
		1925	18.0	25.0				
1901	12.2	1926	18.8	27.2				
1902	12.3	1927	19.1	29.3				
1903	12.3	1928	20.0	31.7				
1904	12.8	1929	20.3	31.2		58.9		
1905	12.3	1930	21.2	33.9				
1906	11.9	1931	21.6	36.6				
1907	11.6	1932	22.6	42.6				
1908	12.1	1933	21.7	42.3		44.0		
1909	12.3	1934	21.3	37.8				
1910	12.3	1935	22.9	35.2				
1911	13.2	1936	23.3	32.8				
1912	12.7	1937	22.0	31.5				
1913	13.8	1938	21.5	33.9				
1914	14.7	1939	22.7	33.4		43.7		
1915	14.5	1940	23.7	34.0				39,073
1916	14.2	1941	22.4	29.7				44,713
1917	12.8	1942	17.8	20.7				42,251
1918	11.6	1943	16.0	17.0				28,782
1919	10.1	1944	15.1	15.7				16,752
1920	9.9	1945				14.2		
		1945	15.4	16.2		14.3		11,051
		1946	16.7	19.6	6.3	17.6	5.6	8,566
		1947	17.0	23.4	8.4	21.7	7.8	10,234
		1948	18.3	25.2	9.6	26.0	9.9	13,537
		1949	20.9	29.1	11.3	29.7	11.5	19,144
		1950	21.8	32.2	12.2	35.2	13.3	25,040
		1951	21.7	32.8	13.7	37.9	15.8	27,806
		1952	23.1	36.1	14.5	41.8	16.8	28,331
		1953	25.1	38.6	15.1	45.3	17.8	33,315
		1954	26.3	42.0	16.2	48.2	18.6	44,248
		1955	28.1	46.1	16.7	53.8	19.5	50,219

(continued)

TABLE C16 concluded

Ratio, Cons. Instal. & Home Mortg. Debt Outst. to Value of Major Cons. Dur. & Housing Including Land		Ratio to DPI			Ratio to Liq. Assets		Total Non- business Bank- ruptcies HC9 (number)	
		All Debt Outst. HC1 (year-end)	Cons. Instal. & Mortg. Debt Serv. HC2	All Debt Outst. HC6 (year-end)	Cons. Instal. & Mortg. Debt Serv. HC7			
Year	HC4 (year-end)	Year	HC4 (year-end)					
		1956	27.9	48.2	17.5	57.1	20.8	52,608
		1957	28.6	49.5	18.1	59.0	21.6	63,617
		1958	29.3	51.1	18.1	60.0	21.2	80,265
		1959	30.7	54.1	18.3	63.0	21.3	88,943
		1960	32.2	56.4	19.2	65.6	22.3	97,750
		1961		57.9	19.4	66.3	22.2	131,402
		1962		59.8	19.7	66.9	22.1	132,125
		1963		62.8	20.6	67.6	22.2	139,190
		1964		63.4	21.1	68.2	22.7	155,209
		1965		64.1	21.6	68.3	23.1	163,413
		1966		62.7	21.9	68.1	23.8	175,924
		1967		61.9	21.9	65.8	23.3	191,729
		1968		61.8	22.1			181,266

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C17  
IV. Business Sector,  
General Financial and Trade Credit Ratios,  
Annual, 1946-68  
(per cent)

Year	Manufacturing Corp.						Nonfinancial Corp.	
	Cash Flow to Total Liab. BG2	Cash Flow to Debt Payments BG4	Net Worth to Debt BG7 (year-end)	Net Working Capital to Total Assets BG10 (year-end)	Rec'bles Outst. to Sales BG29 (year-end)	Payables Outst. to Sales BG33 (year-end)	Current Ratio BG11 (year-end)	Quick Ratio BG14 (year-end)
1946			220.3	37.2	26.8	18.7	221.4	78.0
1947			218.9	35.9	27.4	18.8	204.7	64.3
1948			254.8	37.3	28.6	18.7	219.8	72.1
1949	40.8		212.4	35.6	30.2	19.4	201.5	62.6
1950	41.5							
1951	<u>30.5</u>		<u>180.0</u>	<u>32.9</u>	<u>31.3</u>	<u>21.2</u>		
1951			174.7	33.2	31.7	21.8	189.8	55.4
1952	26.4		172.5	33.1	31.9	23.6	192.3	52.6
1953	28.6		177.6	32.8	32.1	23.0	195.5	53.5

(continued)



TABLE C17 concluded

Year	Manufacturing Corp.						Nonfinancial Corp.	
	Cash Flow to Total Liab. BG2	Cash Flow to Debt Payments BG4	Net Worth to Debt BG7 (year-end)	Net Working Capital to Total Assets BG10 (year-end)	Rec'bles Outst. to Sales BG29 (year-end)	Payables Outst. to Sales BG33 (year-end)	Current Ratio BG11 (year-end)	Quick Ratio BG14 (year-end)
1954	30.1	324.4	192.1	33.2	33.7	25.1	195.2	52.8
1955	<u>33.9</u>	<u>388.4</u>	<u>183.7</u>	<u>33.4</u>	<u>34.4</u>	<u>24.6</u>	185.1	48.0
1956	32.5	308.2	177.0	32.1	35.9	25.1	182.3	41.3
1957	32.1	288.2	186.6	31.7	36.9	24.4	183.8	40.2
1958	29.6	304.3	198.0	32.7	38.0	23.6	186.9	41.1
1959	<u>31.7</u>	<u>311.9</u>	<u>190.9</u>	32.2	40.4	25.5	181.1	38.6
1960			190.1	31.5	41.8	25.4	180.2	35.7
1961							<u>179.2</u>	<u>35.7</u>
1961	28.2	269.2	183.9	31.4	43.0	26.0	<u>195.6</u>	<u>38.4</u>
1962	29.7	291.6	179.2	31.5	43.0	25.9	191.0	37.0
1963	30.0	311.5	174.6	31.9	43.4	26.4	186.9	35.4
1964	31.5	320.9	170.1	31.0	44.4	27.1	184.1	32.6
1965	30.7	298.7	154.8	29.6	43.3	25.4	178.7	29.1
1966	29.3	248.1	143.1	28.3	44.8	27.0	175.1	26.0
1967	26.5	229.2	139.0	28.1	45.9	27.9	176.5	24.6
1968	25.0	221.5	128.5	27.3	46.1	28.3	173.3	23.9

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C18  
IV. Business Sector, Credit Ratings and Bankruptcies, Annual, 1940-69

Year	Portion of All Rated Firms with Rating of						Portion of Listed Firms Unrated BG39 (Nov., %) (Nov., %)	Trade Credit Delinq.		Business Bankruptcies Filed BG66 (number)	
	"High" or "Good" BG34 (Nov., %)	"High" BG35 (Nov., %)	"Good" BG36 (Nov., %)	"Fair" BG37 (Nov., %)	"Limited" BG38 (Nov., %)	Mfgs. BG53 (year-end, %)		Whlrs. BG57 (year-end, %)	Business Bankruptcies Filed BG66 (number)		
1940										13,248	
1941										11,619	
1942										9,858	
1943										5,929	
1944										2,781	
1945										1,811	
1946										1,630	
1947										2,936	
1948										4,973	
1949										6,877	
1950	88.2	15.4	72.8	11.5	0.3	37.8				8,352	
1951	83.8	20.7	63.1	14.8	1.3	25.2				7,387	
1952	82.2	19.1	63.1	17.1	0.7	23.7				6,542	
1953	80.9	17.5	63.4	18.4	0.7	24.3				6,772	
1954	82.9	17.4	65.5	16.8	0.3	26.6				8,888	
1955	77.7	16.9	60.8	21.5	0.9	23.5				9,185	
1956	79.8	17.2	62.6	18.5	1.7	24.8				9,478	
1957	76.3	13.5	62.8	22.6	1.1	23.6				10,144	
1958	75.5	12.4	63.1	22.3	2.2	23.2				11,403	
1959	75.6	12.3	63.3	23.0	1.4	28.0		15.5		11,729	
1960	75.9	11.8	64.1	21.9	2.2	26.0		15.6	27.8	12,284	
1961	72.7	11.9	60.8	24.5	2.7	27.1		17.2	29.8	15,241	
1962	73.9	10.6	63.3	24.0	2.2	25.2		19.7	23.8	15,655	
1963	73.4	10.6	62.8	24.6	1.9	26.3		19.3	22.9	16,302	
1964	73.0	11.0	62.0	25.0	2.0	28.3		17.4	26.4	16,510	
1965	75.0	12.5	62.5	23.2	1.8	29.6		16.6	24.8	16,910	
1966	76.4	14.7	61.7	21.9	1.7	29.9		18.3	27.2	16,430	
1967	78.9	12.3	66.6	20.1	1.1	32.8		19.7	26.2	16,600	
1968	80.1	12.2	67.9	18.7	1.2	33.5		19.7	29.4	16,545	
1969	78.5	12.5	66.0	20.1	1.3	34.1					

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C19  
IV. Business Sector, Business Failures and Bad Debts, Annual, 1875-1968

Year	Failure Liabilities		Year	Failure Liabilities		Ratio to Current Liab. of All Businesses BG62 (per cent)	Amount BG63 (\$ mil.)	Failures per 10,000 Listed Firms, D&B BG64	Failures per 10,000 Firms		Per cent of Fail. Liab. to Current Liab. of Nonfin. Corps. BG61	Trade Credit Loss Rates, Bad Debts to Rec'bles Sales BG71 BG72 (per cent)	
	Ratio to Current Liab. of All Businesses BG62 (per cent)	Amount BG63 (\$ mil.)		Listed D&B BG64	Listed D&B BG64				In Operation BG65	Rec'bles BG71 (per cent)		Sales BG72 (per cent)	
1875		202	1921	628	101.9								
1876		191	1922	624	119.8								
1877		191	1923	539	93.4								
1878		234	1924	543	100.0								
1879		98	1925	444	100.4								
1880		66	1926	409	101.0								
1881		81	1927	522	106.4							3.02	.445
1882		101	1928	490	108.5							2.90	.441
1883		173	1929	483	103.9	.975			75.6			3.09	.455
1884		226	1930	668	121.6				88.0			3.64	.576
1885		124	1931	736	133.4				97.0			4.36	.799
1886		115	1932	928	154.1				112.5			5.48	1.139
1887		168	1933	503	73.0	1.498			73.0				
1888		124	1933	458	100.3	1.363			71.4			5.02	.974
1889		149	1934	230	61.1				41.9			3.69	.665
1890		190	1935	183	61.7				40.9			3.11	.479
1891		190	1936	147	47.8				31.3			2.97	.416
1892		114	1937	116	45.9				30.3			2.84	.349
1893		347	1938									2.42	.339
1894		175	1938	246	61.1				41.8			2.19	.310
1895		173	1938	168	53.7	.604			35.4			2.26	.306
			1939	182	69.6	.656			45.4			1.79	.238
			1940	167	63.0				41.5			1.81	.221
			1941	136	54.5				36.4			1.21	.143
			1942	101	44.6				29.4			.69	.072
			1943	45	16.4				11.2			.62	.061
			1944	32	6.5	.064			4.2			.54	.054
			1945	30	4.2	.054			2.6				

(continued)

## Measures of Credit Risk and Experience

TABLE C19 concluded

Year	Failure Liabilities			Failure Liabilities			Failures per 10,000 Firms			Per cent of Fail. Liab. to Current Liab. of Nonfin. Corps. BG61	Trade Credit Loss Rates, Bad Debts to	
	Ratio to Current Liab. of All Businesses		Amount (\$ mil.)	Ratio to Current Liab. of All Businesses		Amount (\$ mil.)	Listed D&B BG64	In Operation BG65	Rec'bles BG71 (per cent)		Sales BG72 (per cent)	
	to Current Liab. of All Businesses BG62 (per cent)	Failures per 10,000 Listed Firms, D&B BG64		to Current Liab. of All Businesses BG62 (per cent)	Amount (\$ mil.) BG63							
1896		226							.13	.67	.070	
1897		154							.33	.91	.088	
1898		131							.36	.95	.090	
1899		91							.51	1.17	.113	
1900	1.431	139	91.6						.31	.79	.088	
1901		113	90.4						.28	.78	.082	
1902	1.228	118	93.1						.29	.73	.082	
1903		156	94.0						.40	.92	.098	
1904		144	92.3						.46	.89	.104	
1905		103	84.9						.37	.82	.098	
1906		119	76.8						.43	.85	.105	
1907		197	82.8						.46	.94	.112	
1908		222	108.2						.53	.98	.129	
1909		154	87.1						.45	1.05	.132	
1910		202	83.8						.58	1.38	.173	
1911		191	88.0						.64			
1912	1.622	203	99.8						.70	1.23	.168	
1913		273	98.1						.71		.174	
1914		358	117.6						.72	1.40	.190	
1915		302	132.7						.66	1.32	.192	
1916		196	99.7						.58	1.24	.184	
1917		182	80.3						.55			
1918		163	58.7						.48			
1919		113	37.4						.32			
1920		295	48.3									

Note: Horizontal lines between figures indicate breaks in the continuity of the series; see source notes for explanation.

TABLE C20

V. Business Sector, Bank Loans, Annual, 1919-68  
(per cent)

Year	Examiner Criticism Rates, Ratios of Substandard to Total Loans			Loss Rates, Loans of FRS Member Banks	
	60-Bank Sample BL11	All FDIC-Insured Banks		Gross BL14	Net BL15
		(FDIC) BL12	(FRB Boston) BL13		
1919				.259	
1920				.343	
1921				.908	
1922				.977	
1923				.772	
1924				.688	
1925				.619	
1926				.565	
1927				.538	.425
1928				.494	.384
1929				.545	.447
1930				.778	.685
1931				1.359	1.230
1932				2.408	2.262
1933				3.294	3.071
1934				3.621	3.265
1935				2.106	1.506
1936				1.647	.895
1937				.758	.208
1938				.915	.578
1939		7.73		.809	.400
1940		6.23		.632	.246
1941		4.36		.501	.148
1942		3.83		.378	.052
1943		2.96		.390	+0.057
1944		1.84		.341	+0.069
1945		1.23		.235	+0.047
1946		1.25		.253	+0.009
1947	1.27	1.28		.350	.149
1948	1.87	1.35		.186	.059
1949	1.63	1.26		.230	.129
1950	1.04	.99		.155	.054
1951	.55	.73		.147	.056
1952	.73		.75	.138	.050
1953	.93		.83	.169	.072
1954	.87		.75	.161	.053
1955	1.06		.90	.145	.061
1956	.90		.80	.176	.109
1957	.78		.65	.148	.074
1958			.85	.154	.058
1959			.80	.135	.043
1960			1.30	.265	.184

(continued)

**TABLE C20 concluded**

Examiner Criticism Rates, Ratios of Substandard to Total Loans					
Year	All FDIC-Insured Banks			Loss Rates, Loans of FRS Member Banks	
	60-Bank Sample BL11	(FDIC) BL12	(FRB Boston) BL13	Gross BL14	Net BL15
1961			1.30	.233	.156
1962			.88	.197	.121
1963			1.07	.236	.161
1964			1.00	.244	.136
1965			1.05	.230	.160
1966				.257	.136
1967				.264	.188
1968				.248	.155

*Note:* Plus sign on net loss rate indicates recoveries exceeded losses.

**TABLE C21****VI. Business Sector, Corporate Bonds, Times-Charges-Earned Ratios, Annual, 1944-65**

Year	Median Ratio, Publicly Offered Bonds			Per Cent of Pub. Off'd Bonds with Ratio Under 2.0 BB3	Average Ratio, Direct Placements	
	Total BB2	Industrials BB4	Public Utilities BB5		Industrials BB6	Public Utilities BB7
1944	5.3	7.6	5.8	9.2		
1945	6.3	16.0	6.7	1.9		
1946	8.1	17.7	7.4	0.0		
1947	5.9	16.3	5.8	0.7		
1948	5.7	14.1	5.4	0.7		
1949	4.5	21.4	4.0	2.7		
1950	4.5	17.8	4.2	2.1		
1951	4.3	15.1	3.9	0.0	17.0	3.4
1952	4.9	12.9	4.3	2.5	15.8	4.2
1953	5.5	10.6	4.8	0.3	13.8	3.4
1954	5.0	14.0	4.5	0.6	17.3	3.3
1955	6.3	11.2	5.8	0.3	13.3	3.6
1956	6.6	12.3	5.1	3.1	23.0	3.3
1957	5.6	8.7	4.8	0.8	13.6	3.4
1958	5.7	11.2	4.9	1.4	30.2	3.8
1959	4.9	9.6	4.6	2.4	48.2	2.8
1960	5.1	9.4	4.8	5.5	10.9	3.0
1961	5.3	13.4	4.3	1.7	11.6	3.3
1962	5.2	9.1	4.8	0.4		
1963	5.0	10.8	4.7	2.3		
1964	4.1	9.1	4.0	0.5		
1965	3.8	3.6	3.9	8.1		

TABLE C22  
VI. Business Sector, Corporate Bonds, Annual, 1900-65

Year	Times-Chgs- Earned Ratio, Pub. & Dir. Offerings BB1	Per Cent of Rated Offerings Below Investment Grade BB14	Per Cent in Default		Year	Times-Chgs- Earned Ratio, Pub. & Dir. Offerings BB1	Per Cent of Rated Offerings Below Investment Grade BB14	Per Cent in Default	
			By Year of Default BB23	By Year of Offering BB24				By Year of Default BB23	By Year of Offering BB24
1900	0.9		0.43	35.3	1936	2.8	6.2	1.28	2.9
1901	1.2		0.57	28.0	1937	2.7	12.9	1.12	0.3
1902	1.1		1.00	48.4	1938	3.1	5.2	2.83	0.0
1903	1.7		0.18	31.2	1939	2.5	26.1	3.17	0.5
1904	1.4		2.09	44.5	1940	3.7	15.1	1.96	0.1
1905	1.3		0.58	38.4					
1906	1.2		0.23	41.1	1941	3.6	4.5	0.50	1.0
1907	1.4		0.77	36.1	1942	3.3	13.7	0.70	0.0
1908	1.4	20.3	2.17	32.5	1943	4.1	10.4	0.40	1.6
1909	1.7	18.7	0.88	33.9	1944		2.0	0.15	
1910	1.5	25.7	0.61	24.4	1945		3.6	0.12	
1911	1.8	14.9	0.72	33.6	1946		2.8	0.02	
1912	1.5	28.5	1.50	30.4	1947		0.5	0.12	
1913	1.8	15.8	1.69	43.8	1948		0.6	0.20	
1914	1.7	26.2	4.64	30.2	1949		2.1	0.14	
1915	1.6	13.6	3.58	25.7	1950		1.8	0.00	
1916	1.7	13.9	1.19	29.2	1951	6.3	1.2	0.01	
1917	2.1	22.9	1.23	25.1	1952	7.6	2.1	0.15	
1918	1.4	14.3	2.09	27.2	1953	6.4	.9	0.01	
1919	1.7	19.0	2.89	12.8	1954	6.1	2.7	0.00	
1920	1.7	12.4	1.20	17.6	1955	7.0	5.2	0.06	
1921	2.0	15.3	1.02	13.4	1956	6.5	6.3	0.01	
1922	2.0	24.7	1.14	15.4	1957	5.2	5.1	0.10	
1923	1.6	18.3	1.01	12.4	1958	6.2	3.2	0.05	
1924	2.0	16.1	1.48	21.8	1959	5.1	8.8	0.02	
1925	1.9	16.7	1.35	18.3	1960	5.7	5.4	0.01	

(continued)

TABLE C22 concluded

Year	Times-Chgs- Earned Ratio, Pub. & Dir. Offerings BBI	Per Cent of Rated Offerings Below Investment Grade BB14	Per Cent in Default		Year	Times-Chgs- Earned Ratio, Pub. & Dir. Offerings BBI	Per Cent of Rated Offerings Below Investment Grade BB14	Per Cent in Default	
			By Year of Default BB23	By Year of Offering BB24				By Year of Default BB23	By Year of Offering BB24
1926	1.8	18.2	0.56	21.9	1961	5.2	4.2	0.14	
1927	1.9	17.7	1.19	27.1	1962		2.8	0.00	
1928	1.9	27.0	0.22	39.9	1963		6.0	0.00	
1929	2.1	26.2	0.36	33.9	1964		7.2	0.00	
1930	2.1	13.5	0.85	27.9	1965		11.3	0.01	
1931	2.3	10.8	3.35	18.1					
1932	2.4	22.8	4.86	15.6					
1933	1.7	63.9	7.18	35.4					
1934	1.8	21.2	2.91	11.6					
1935	2.9	15.0	4.45	6.6					



**TABLE C23**  
**VII. Business Sector,**  
**Mortgages on Nonfarm Income-Producing Properties,**  
**Annual, 1920-47**

Year	Loan-to-Value Ratios (per cent)		Maturity (years)	
	Life Ins. Co. BM4	Com'l Banks BM5	Life Ins. Co. BM8	Com'l Banks BM9
1920	49	41	4.2	4.1
1921	39	45	5.4	5.0
1922	47	46	6.3	4.1
1923	50	48	5.8	2.1
1924	40	43	7.0	9.1
1925	42	28	6.9	2.7
1926	52	52	7.6	4.4
1927	52	49	8.3	3.3
1928	53	51	7.9	4.5
1929	44	47	7.1	4.9
1930	45	52	7.0	6.1
1931	33	34	8.0	8.5
1932	40	54	3.9	2.9
1933		44		3.5
1934	48	50	5.6	3.3
1935	51	24	9.7	3.2
1936	46	52	10.6	6.2
1937	56	35	12.2	4.6
1938	64	39	22.0	5.6
1939	54	43	15.3	7.7
1940	57	55	13.9	8.5
1941	61	47	17.5	6.2
1942	57	51	13.2	8.0
1943	53	51	13.6	6.6
1944	53	56	12.1	5.3
1945	61	50	12.0	8.9
1946	57	63	20.2	4.8
1947	60	43	21.0	4.3

## Measures of Credit Risk and Experience

**TABLE C24**  
**VII. Business Sector,**  
**Mortgages on Income-Producing Properties,**  
**Annual, 1949-68**

Year	Maturity, Multifam. & Nonres., Life Ins. Co. BM7 (years)	Ratio, Mortg. Amt. to Ann. Rent., FHA Multifam. BM1 (ratio)	Debt-Covr. Ratio, Multifam. & Nonres., Life Ins. Co. BM2 (ratio)	Loan-to-Value Ratios (per cent)		Per Cent of Multifam. Mortg. (year-end)	
				Multifam. & Nonres., Life Ins. Co. BM3	FHA Multifam. BM6	Delinquent Life Ins. Co. BM10	In Default FHA BM13
1949							1.38
1950		7.45			85.6		1.47
1951	14.5	7.88	1.44	58.1	81.8		1.28
1952	14.6	6.73	1.50	56.5	83.0		1.04
1953	15.0	5.83	1.42	59.7	77.5		.93
1954	15.4	5.79	1.50	60.4	74.4		1.21
1955	15.4	5.89	1.63	60.7	80.0		2.82
1956	15.4	6.73	1.57	61.0	88.7		1.24
1957	15.9	6.72	1.44	62.8	90.0		.63
1958	16.5	6.63	1.56	61.5	89.1		.68
1959	17.1	6.66	1.48	62.3	88.7		.63
1960	17.3	6.85	1.51	62.8	89.6		.55
1961	17.7	7.14	1.51	63.5	88.5		1.41
1962	18.3	6.85	1.47	64.4	88.8		1.11
1963	19.0	6.77	1.47	65.6	89.0		1.51
1964	19.5	6.34	1.46	67.4	90.0	.82	1.74
1965	19.9	7.18	1.43	68.9	89.4	1.65	1.70
1966	20.4	6.28	1.36	70.0	89.2	1.34	1.68
1967	21.2	8.19	1.33	71.0	90.0	1.47	1.88
1968	22.9		1.30	73.6		.90	

**TABLE C25**  
**VII. Business Sector,**  
**Mortgages on Income-Producing Properties,**  
**Foreclosure and Loss Rates,**  
**1920-68**  
**(per cent)**

Year	Forecl. by Period Loan Made, Nonfarm Prop.		Forecl. in Process, Multi- fam., Life	Forecl. & As- signed Mortg., Multi- fam., FHA	Loss Rates by Period Loan Made, Nonfarm Prop.	
	Life Ins. Co. BM15	Com'l Banks BM16	Ins. Co. BM17 (year-end)	FHA BM22	Life Ins. Co. BM25	Com'l Banks BM26
1920-24	7.6	.2			.31	.03
1925-29	34.7	19.8			1.70	1.02
1930-34	8.8	2.2			.45 <sup>a</sup>	1.27
1935-39	.4	7.3			.11	.68
1940-47	.1	.0 <sup>b</sup>			.02 <sup>a</sup>	.03
1950				.88		
1951				.97		
1952				.62		
1953				1.00		
1954				1.00		
1955				1.21		
1956				1.33		
1957				.76		
1958				1.10		
1959				1.08		
1960				1.57		
1961				1.12		
1962				.84		
1963				1.44		
1964			.35	1.25		
1965			.62	1.41		
1966			.30	2.32		
1967			.18	1.27		
1968			.17			

<sup>a</sup> Based on less than 50 loans.

<sup>b</sup> Less than 0.05.

**TABLE C26**  
**VIII. Agricultural Sector,**  
**Farm Mortgages and Farmland Sales,**  
**Annual, 1910-69**  
**(per cent)**

Year	Farm Mortgage Ratios						Sales of Farmland		Ratio, Total Liab. to Agri. Equities A6 (begin- ning of year)
	Interest Chgs. to Net Inc. A1	Debt Outst. to Value A5 (beginning of year)	Interest Chgs. to Net Inc. A1	Debt Outst. to Value A5 (beginning of year)	Ratio Price, Credit-Fi- nanced A2	Proportion Credit-Fi- nanced A3	Sales of Farmland		
							Ratio Price, Credit-Fi- nanced A2	Proportion Credit-Fi- nanced A3	
1910	5.14	9.2	12.60	20.1				27.1	
1911	6.25	9.8	19.16	21.5					
1912	6.58	10.5	27.28	24.4					
1913	6.99	11.3	17.06	27.5					
1914	8.02	11.9	11.11	23.9					
1915	8.07	12.6	8.60	22.8					
1916	7.09	12.4	7.08	21.7					
1917	5.24	12.8	6.52	20.3					
1918	4.66	13.1	7.49	19.8					
1919	5.01	13.1	6.94	19.9					
1920	8.12	12.7	6.83	19.6	66			23.3	
1921	16.80	16.6	4.62	18.9	68			23.3	
1922	15.45	19.8	3.08	17.0	64			20.0	
1923	13.38	20.5	2.07	14.3	60			15.7	
1924	12.21	21.1	1.88	11.2	58	42		11.8	
1925	9.66	21.0	1.72	9.2	57	43		9.7	
1926	10.14	19.8	1.44	7.8	56	42		8.4	
1927	10.13	20.3	1.30	7.2	57	45		7.9	
1928	10.13	20.5	1.44	6.9	57	51		7.8	
1929	9.29	20.3	1.78	6.9	56	58		9.2	
			2.05	7.4	57	56		10.3	
1951			1.97	7.1	54	54		9.5	
1952			2.25	7.0	55	56		9.7	

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1953	2.52	7.5	57	59	10.9
1954	3.09	8.1	59	62	11.7
1955	3.57	8.4	59	64	11.9
1956	3.71	8.8	61	67	12.5
1957	4.50	8.9	63	67	12.2
1958	4.11	9.0	64	67	12.3
1959	5.03	8.9	64	67	13.3
1960	5.35	9.3	65	67	13.9
1961	5.42	9.7	66	67	14.7
1962	6.01	10.1	68	71	15.6
1963	6.72	10.5	70	73	16.8
1964	7.27	11.0	71	74	17.9
1965	7.70	11.7	72	74	18.7
1966	7.44	12.3	74	77	19.4
1967	9.37	12.8	73	80	20.4
1968		13.2	74	79	21.6
1969		13.7			22.8

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## Measures of Credit Risk and Experience

**TABLE C27**  
**VIII. Agricultural Sector,**  
**Farm Mortgage and Machinery Loans,**  
**Annual, 1940-68**

Year	Per Cent of Mortgages Delinquent (year-end)					Machinery Loans	
	Mortgage Maturities A8 (years)	Life Insurance Co.		Federal Land Banks A21 (per cent)	Per Cent Delinquent A22 (year-end)	Per Cent Losses A36	
		(LIAA) A19 (per cent)	(USDA) A20 (per cent)				
1940				22.2			
1941				15.8			
1942				11.0			
1943				9.2			
1944				6.5			
1945				5.3			
1946				4.4			
1947				4.0			
1948				4.0			
1949	8.5			4.3			
1950				4.8			
1951	9.0			4.3			
1952				3.8			
1953	9.2			3.8			
1954		.33	.20	4.0			
1955		.48	.31	5.5			
1956		.36	.23	5.0			
1957	10.0	.19	.13	5.0			
1958		.17	.10	4.8			
1959	10.7	.13	.10	4.2			
1960		.21	.12	4.2			
1961	16.1	.18	.12	4.0			
1962		.38	.33	3.9			
1963	17.0	.18	.15	3.8	2.0		
1964		.19	.15	3.4	1.0	.5	
1965	18.8	.28	.15	3.2	0.8	.4	
1966		.25	.09	2.8	0.5	.4	
1967		.60	.31	2.7	0.6	.2	
1968		.57	.21	2.5			

TABLE C28

VIII. Agricultural Sector, Farm Mortgage Foreclosures, Annual, 1954-68  
(per cent)

Year	Forecl. in Process, Life Insurance Co.		Portion of Mortgs., Called for Forecl. Federal Land Banks A27 (year-end)	Foreclosure Rates		
	(LIAA) A23 (year-end)	(USDA) A25 (year-end)		Life Insurance Co.		Federal Land Banks A28
			(LIAA) A24	(USDA) A26		
1954	.05			.02		
1955	.06			.03		
1956	.05			.03		
1957	.06	.06	.07	.03	.01	.01
1958	.05	.06	.04	.02	.00	.01
1959	.03	.04	.04	.02	.00	.00
1960	.08	.07	.05	.02	.02	.01
1961	.06	.04	.04	.04	.03	.02
1962	.05	.05	.05	.05	.03	.01
1963	.03	.03	.06	.02	.00	.01
1964	.04	.04	.03	.02	.00	.00
1965	.03	.04	.03	.02	.01	.00
1966	.06	.04	.03	.03	.03	.00
1967	.12	.12	.03	.04	.03	.00
1968	.15	.05	.05	.11	.03	.00

TABLE C29

IX. State and Local Government Sector, Annual, 1902-67

Year	State & Local Debt Interest as % of Gen. Revenues S3	Debt Outst. as % of Prop. Value, 200 Cities S5 (year-end)	Nonguar. Debt as % of Debt Outst. S15 (year-end)	Rev. Bonds as % of Long-Term Bonds Iss. S16 (year-end)	Per Cent Prop. Tax Delinq., 200 Cities S23 (year-end)	Municipal Bankruptcy Cases Filed S24 (number)
1902	8.0					
1913	9.0					
1922	9.0					
1926				3.3		
1927	9.1			.9		
1928				1.4	4.7	
1929				3.0	6.0	
1930				1.0	10.1	

(continued)

## Measures of Credit Risk and Experience

TABLE C29 concluded

Year	State & Local Debt Interest as % of Gen. Revenues S3	Debt Outst. as % of Prop. Value, 200 Cities S5 (year-end)	Nonguar. Debt as % of Debt Outst. S15 (year-end)	Rev. Bonds as % of Long-Term Bonds Iss. S16 (year-end)	Per Cent Prop. Tax Delinq., 200 Cities S23 (year-end)	Municipal Bankruptcy Cases Filed S24 (number)
1931				6.9	14.6	
1932	11.6			.0	19.9	
1933				.0	26.3	
1934	10.9			1.4	23.1	
1935		7.3		9.7	18.0	
1936	10.0	7.4		10.1	13.9	
1937		6.8		15.4	11.3	
1938	8.5	6.7		11.6	10.7	35
1939		6.5		15.7	9.2	71
1940	8.2	6.4		12.6	8.7	104
1941		6.2		8.8	6.8	19
1942	6.8	5.7		16.8	6.0	43
1943		5.2		30.7	4.7	13
1944	5.8	4.8		34.0	3.9	5
1945	5.0	4.2		24.9	3.3	8
1946	4.7	4.7	12.6	17.0	3.3	7
1947		4.7	11.2	16.4	3.4	7
1948	3.1	4.5	10.3	18.4	3.4	7
1949	2.9	4.4	11.8	22.8	3.4	2
1950	2.9	3.8	13.5	13.5	3.2	4
1951	2.8	3.9	15.5	22.3	3.0	3
1952	2.9	4.3	20.9	33.2	2.8	15
1953	2.9	4.2	22.9	28.2	2.8	0
1954	3.2	4.2	25.4	46.1	3.0	2
1955	3.4	4.1	29.2	29.0	2.9	1
1956	3.5	4.2	30.6	30.7	2.8	1
1957	3.6	4.2	33.6	29.1	2.9	0
1958	3.7	4.2	34.2	23.1	2.9	2
1959	3.8	4.4	34.1	32.8	3.0	3
1960	4.1	4.6	36.0	30.4	3.1	0
1961	4.1	4.7	35.8	31.1	3.2	0
1962	4.2	4.7	36.0	31.2	3.3	1
1963	4.2	4.9	37.1	39.9	3.1	0
1964	4.1	5.0	37.2	34.7	3.4	0
1965	4.1	5.0	38.0	32.8	3.3	0
1966	3.9	5.4	38.5	36.8	3.1	0
1967	4.0	5.4	39.1	41.3	3.4	



**TABLE C30**  
**IX. State and Local Government Sector,**  
**Credit Ratings: Proportion of Bonds Rated Baa and Below,**  
**Annual, 1938-67**  
 (per cent)

Year	Bonds Outstanding (year-end)			Bonds Issued		
	All S17	Gen. Oblig. Bonds S18	Revenue Bonds S19	All S20	Gen. Oblig Bonds S21	Revenue Bonds S22
1938	8.0					
1939	6.3					
1940						
1941						
1942						
1943	5.3	5.5	.5			
1944						
1945						
1946						
1947	5.1					
1948						
1949	2.9	3.7	9.1			
1950						
1951				1.8		
1952	2.5	2.4	3.4	2.4		
1953				.6		
1954	2.1	1.6	5.0	1.6		
1955				1.1		
1956	1.8	1.3	4.3	1.6		
1957				.5		
1958	1.5	1.0	3.7	1.7	.9	2.4
1959				1.0	1.2	.3
1960	2.0	1.5	3.3	1.4	1.7	.3
1961				.9	1.1	.2
1962				1.4	1.5	.8
1963				2.1	1.6	3.3
1964				1.7	1.4	2.2
1965				1.4	1.4	1.2
1966	3.1	1.6	7.1	1.3	1.3	1.1
1967				1.7	2.2	1.0

TABLE C31

**HI1. Ratio of Consumer Instalment Debt Outstanding to Disposable Personal Income, by Quarters, 1939-69**  
(per cent)

Year	1st	2nd	3rd	4th
1939	5.5	5.8	5.9	6.1
1940	6.3	6.7	6.7	6.8
1941	7.0	6.9	6.5	5.9
1942	5.1	4.0	3.1	2.3
1943	2.0	1.7	1.6	1.5
1944	1.4	1.4	1.4	1.4
1945	1.4	1.4	1.4	1.6
1946	1.7	1.9	2.1	2.4
1947	2.8	3.2	3.4	3.7
1948	4.1	4.2	4.3	4.5
1949	4.8	5.2	5.6	6.0
1950	6.0	6.5	6.8	6.7
1951	6.6	6.4	6.4	6.5
1952	6.6	7.1	7.2	7.7
1953	8.2	8.5	8.7	8.9
1954	8.8	8.8	8.8	8.8
1955	9.2	9.5	9.9	10.0
1956	10.3	10.4	10.4	10.4
1957	10.5	10.6	10.6	10.7
1958	10.6	10.4	10.2	10.1
1959	10.4	10.6	11.1	11.3
1960	11.5	11.7	11.9	12.0
1961	11.9	11.7	11.5	11.5
1962	11.6	11.8	12.0	12.2
1963	12.4	12.7	13.0	13.1
1964	13.3	13.4	13.5	13.7
1965	13.9	14.2	14.2	14.2
1966	14.3	14.5	14.5	14.5
1967	14.3	14.2	14.2	14.1
1968	14.1	14.1	14.4	14.6
1969	14.8			

TABLE C32

**HI5. Ratio of Repayments on Consumer Instalment Debt to Disposable Personal Income, by Quarters, 1940-69**  
(per cent)

Year	1st	2nd	3rd	4th
1940	9.0	9.5	9.6	9.6
1941	9.8	9.6	9.5	9.3
1942	8.8	7.6	6.5	5.3
1943	4.9	4.3	4.0	3.6
1944	3.3	3.3	3.3	3.3
1945	3.3	3.3	3.4	3.6
1946	3.8	4.0	4.3	4.7
1947	5.2	5.9	6.2	6.7
1948	6.7	7.0	7.1	7.2
1949	7.8	8.1	8.3	8.7
1950	8.6	8.8	9.1	9.1
1951	9.5	9.9	10.4	10.8
1952	10.7	10.7	10.6	10.6
1953	10.9	11.0	11.1	11.4
1954	11.8	11.8	11.9	11.9
1955	12.0	12.2	12.3	12.5
1956	12.4	12.7	12.7	12.7
1957	12.9	12.8	12.9	13.0
1958	13.0	12.7	12.5	12.4
1959	12.4	12.5	12.8	12.9
1960	12.9	13.2	13.2	13.3
1961	13.2	13.3	13.2	13.2
1962	13.1	13.2	13.4	13.5
1963	13.8	14.0	14.2	14.2
1964	14.4	14.4	14.6	14.6
1965	14.8	14.8	14.6	14.8
1966	14.9	15.0	14.9	14.8
1967	14.8	14.9	15.0	14.9
1968	14.9	14.9	15.1	14.9
1969	15.1			

TABLE C33

**HI12. Per Cent of New Car Loans Made with Dealer-Cost Ratio over 100 Per Cent and with Maturity over 30 Months (or on a Balloon Basis), Major Sales Finance Companies, 1966-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1966				24.6	24.4	24.2	23.8	23.0	21.0	22.0	21.4	21.2
1967	22.2	23.2	23.1	22.2	22.0	21.9	21.5	22.7	22.7	22.0	21.1	21.6
1968	22.2	23.3	22.0	21.7	21.6	21.8	21.5	21.7	21.7	21.5	20.8	20.8
1969	21.7	22.3	21.8	21.4	22.4							

TABLE C34

**HI13. Per Cent of Used Car Loans Made with Loan-to-Wholesale-Value Ratio over 100 Per Cent and with Maturity over 24 Months (or on a Balloon Basis), Major Sales Finance Companies, 1966-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1966				46.8	46.3	46.3	45.9	43.8	42.2	39.9	40.1	41.2
1967	43.1	45.6	46.9	47.1	46.3	44.8	43.6	42.6	40.6	37.1	37.3	37.8
1968	39.7	40.8	43.9	46.2	46.1	44.3	44.0	43.5	44.2	41.9	42.0	44.1
1969	48.1	48.7	47.9	46.3	44.9							

TABLE C35

**HI16. Per Cent of New Car Loans Made with Dealer-Cost Ratio over 110 Per Cent, Major Sales Finance Companies, 1960-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data</i>												
1960	5.2	4.4	4.0	3.8	3.6	3.6	3.4	3.2	2.7	3.3	3.6	3.8
1961	3.7	4.4	3.5	3.3	3.3	3.2	3.1	3.1	3.2	4.0	4.1	4.0
1962	4.3	4.2	4.1	3.9	3.9	4.0	3.7	4.0	4.0	4.7	4.9	5.2
1963	5.2	5.7	5.4	4.8	4.8	5.0	5.0	5.0	5.1	6.0	5.9	5.9
1964	5.7	5.6	5.6	5.4	5.4	5.4	5.4	5.1	4.9	6.6	6.7	5.7
1965	5.6	5.6	5.5	5.3	5.3	5.3	5.4	5.5	5.4	6.3	6.5	6.4
1966	6.0	6.6	5.9	5.7	5.6	5.3	5.0	4.8	4.5	5.2	4.7	4.8
1967	4.9	4.9	4.9	4.7	4.5	4.3	4.1	4.5	4.6	4.9	4.3	4.7
1968	4.6	4.8	4.4	4.2	3.9	4.1	3.9	4.2	4.3	4.6	4.2	4.3
1969	4.5	4.7	4.3	4.3	4.6							
<i>Data Seasonally Adjusted by Source</i>												
1960	4.6	4.0	3.9	4.0	3.8	3.9	3.8	3.6	3.1	3.2	3.3	3.4
1961	3.3	3.3	3.4	3.5	3.5	3.4	3.4	3.5	3.6	3.8	3.8	3.6
1962	3.9	3.9	4.0	4.1	4.2	4.3	4.1	4.4	4.4	4.5	4.5	4.8
1963	4.8	5.0	5.3	5.0	5.1	5.3	5.4	5.5	5.5	5.6	5.5	5.5
1964	5.4	5.4	5.5	5.6	5.7	5.7	5.8	5.5	5.3	6.1	6.2	5.4
1965	5.4	5.3	5.4	5.5	5.5	5.6	5.7	5.9	5.9	5.9	6.0	6.1
1966	5.8	6.1	5.8	5.8	5.8	5.6	5.4	5.1	4.8	4.8	4.5	4.6
1967	4.8	4.6	4.8	4.8	4.7	4.5	4.4	4.7	4.9	4.6	4.2	4.5
1968	4.5	4.4	4.3	4.2	4.0	4.3	4.2	4.4	4.6	4.3	4.1	4.1
1969	4.4	4.4	4.2	4.3	4.8							

TABLE C36

**HI22. Per Cent of Used Car Loans Made with Loan-to-Wholesale-Value Ratio  
over 120 Per Cent, Major Sales Finance Companies, 1960-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data</i>												
1960	6.0	4.7	4.9	6.0	6.8	7.4	7.6	7.7	7.7	7.4	7.1	7.9
1961	8.2	10.1	10.5	10.0	8.5	8.0	8.8	8.2	8.1	7.0	7.5	8.4
1962	7.9	9.2	9.5	10.6	9.8	8.7	8.9	10.6	10.7	8.7	8.4	10.1
1963	10.1	11.9	9.4	9.6	10.3	9.5	10.4	10.6	11.3	9.8	9.5	11.1
1964	10.2	10.1	11.3	11.8	12.4	11.7	12.0	11.3	10.7	9.2	10.4	10.4
1965	8.9	8.5	8.9	10.3	10.6	10.4	11.4	11.4	13.2	12.6	12.2	13.2
1966	12.2	13.0	14.0	15.6	15.4	15.3	15.8	15.4	14.8	12.1	11.6	13.4
1967	14.0	14.3	15.5	15.3	14.3	12.5	11.3	11.3	10.1	7.6	6.9	6.9
1968	7.2	7.5	8.9	11.1	11.1	10.1	10.4	11.1	12.4	10.2	9.6	12.0
1969	13.3	13.1	12.1	10.3	9.5							
<i>Data Seasonally Adjusted by Source</i>												
1960	6.4	4.5	4.9	5.5	6.8	7.9	7.1	7.2	7.4	8.1	7.9	7.9
1961	8.6	9.8	10.5	9.4	8.3	8.4	8.3	7.7	7.7	7.7	8.4	8.3
1962	8.3	9.0	9.4	9.9	9.5	9.1	8.2	10.1	10.1	9.5	9.4	10.0
1963	10.7	11.4	9.4	9.0	9.8	9.7	9.8	10.1	10.7	10.9	10.7	11.0
1964	10.9	10.4	11.4	10.9	11.7	11.8	11.4	10.8	10.1	10.3	11.7	10.4
1965	9.5	8.9	8.9	9.6	9.9	10.2	10.8	10.8	12.4	14.0	13.7	13.3
1966	13.2	13.6	13.8	14.2	14.0	14.7	14.9	14.6	13.9	13.9	13.9	13.9
1967	15.3	15.1	15.0	13.8	12.9	11.9	10.7	10.7	9.5	8.8	8.4	7.2
1968	7.9	7.9	8.6	10.0	9.9	9.6	9.9	10.4	11.6	11.9	11.8	12.7
1969	14.5	13.8	11.6	9.2	8.5							

TABLE C37

**Series HI40. Per Cent of Instalment  
Receivables Maturing in over  
12 Months, Sales Finance  
Companies, 1955-68**

Year	June 30	Dec. 31	Year	June 30	Dec. 31
1955	28.9	31.8	1962	36.7	38.1
1956	32.0	33.1	1963	38.7	40.5
1957	33.1	34.0	1964	40.7	41.8
1958	33.1	34.5	1965	42.3	41.5
1959	36.0	38.5	1966	41.8	41.1
1960	37.4	36.7	1967	40.1	39.8
1961	34.6	36.3	1968	39.9	40.6

**TABLE C38**  
**Series HI43. Computed Average Duration**  
**of Net Outstandings, Consumer**  
**Finance Companies, 1955-68**  
 (months)

Year	June 30	Dec. 31	Year	June 30	Dec. 31
1955	27.1	27.4	1962	35.5	36.1
1956	28.7	30.4	1963	35.8	35.2
1957	31.2	31.7	1964	37.0	38.0
1958	33.1	32.0	1965	38.8	39.4
1959	31.0	32.8	1966	40.0	41.5
1960	34.4	35.9	1967	39.1	39.5
1961	35.8	37.4	1968	40.6	39.4

**TABLE C39**  
**HI67. Per Cent of New Car Loans Made with Maturity over 36 Months, Major Sales**  
**Finance Companies, 1960-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data</i>												
1960	1.1	1.3	1.0	0.9	0.9	0.9	1.1	1.1	1.0	0.9	1.0	1.0
1961	1.0	1.3	1.0	0.7	0.6	0.6	0.5	0.5	0.5	0.4	0.5	0.7
1962	0.8	1.0	0.8	0.6	0.7	1.1	0.7	0.8	0.8	0.7	0.8	0.8
1963	0.9	1.0	0.8	0.6	0.6	0.6	0.7	0.6	0.7	0.6	0.7	0.7
1964	0.8	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
1965	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.5	0.6	0.6
1966	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.5	0.5	0.4	0.5	0.6
1967	0.4	0.5	0.4	0.4	0.4	0.5	0.5	0.6	0.5	0.4	0.4	0.5
1968	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.5	0.4	0.4	0.5	0.4
1969	0.4	0.4	0.4	0.4	0.4							
<i>Data Seasonally Adjusted by Source</i>												
1960	0.9	0.9	0.9	0.9	1.0	0.9	1.2	1.2	1.1	1.1	1.0	0.9
1961	0.9	0.9	0.9	0.8	0.7	0.7	0.5	0.5	0.5	0.5	0.5	0.7
1962	0.7	0.7	0.8	0.7	0.8	1.2	0.7	0.9	0.8	0.8	0.8	0.7
1963	0.8	0.8	0.8	0.7	0.7	0.6	0.7	0.6	0.7	0.7	0.7	0.6
1964	0.7	0.7	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.7	0.6	0.5
1965	0.5	0.4	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
1966	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5
1967	0.4	0.5	0.4	0.5	0.4	0.4	0.5	0.6	0.5	0.5	0.4	0.4
1968	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.3
1969	0.4	0.4	0.4	0.5	0.4							

TABLE C40

**HI74. Per Cent of Used Car Loans Made with Maturity over 30 Months, Major Sales Finance Companies, 1960-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data</i>												
1960	23.6	26.7	25.4	24.2	21.4	21.4	20.1	18.8	18.3	16.8	15.2	14.1
1961	20.6	20.5	19.0	18.3	18.1	18.6	17.7	17.4	18.4	16.9	16.7	15.9
1962	23.8	24.8	24.7	24.2	24.7	24.5	25.6	23.4	24.4	24.5	25.0	24.0
1963	33.1	36.3	36.9	36.5	36.4	35.7	35.1	33.5	33.4	32.7	32.4	30.7
1964	41.9	42.6	41.6	40.5	40.0	39.1	37.6	35.7	34.8	44.3	44.4	43.1
1965	44.7	44.3	43.0	43.0	41.7	40.4	38.1	37.1	35.4	43.5	44.7	43.1
1966	44.4	43.8	42.6	40.5	39.0	38.2	36.3	34.2	32.5	41.5	40.9	39.1
1967	40.9	40.3	38.6	38.1	36.7	36.3	35.1	33.8	32.7	42.8	44.4	43.3
1968	46.3	46.6	44.7	43.6	41.6	40.0	38.5	37.0	35.9	46.6	47.5	46.7
1969	51.2	50.3	48.8	48.0	46.5							
<i>Data Seasonally Adjusted by Source</i>												
1960	20.8	22.6	22.3	22.4	20.7	20.9	20.6	20.5	19.8	19.2	18.6	18.5
1961	18.1	17.1	16.5	16.7	17.3	18.2	18.2	19.1	20.0	20.0	20.4	20.8
1962	20.9	21.1	21.8	22.4	23.7	24.3	26.5	25.7	26.6	20.5	27.9	27.5
1963	28.9	31.9	33.7	34.5	35.3	35.9	36.8	36.9	36.6	34.4	34.6	33.6
1964	38.3	38.4	38.4	38.6	39.2	39.5	39.7	39.4	39.0	39.5	39.9	40.4
1965	41.0	40.4	40.1	41.2	41.3	41.1	40.6	41.3	40.5	40.5	40.7	40.9
1966	40.3	39.8	40.0	39.1	39.2	39.5	39.4	38.9	38.3	40.1	38.8	37.9
1967	37.3	36.9	36.6	37.0	37.2	37.8	38.3	38.6	38.9	40.7	41.5	41.6
1968	42.3	42.7	42.5	42.6	42.3	41.7	42.0	42.3	42.9	44.1	44.2	44.8
1969	46.8	46.2	46.5	46.9	47.4							

**TABLE C41**  
**HI92. Delinquency Rate on Six Types of Consumer Instalment Loans**  
**Past Due 30 Days or More, Commerical Banks, 1947-59**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
<i>1947-54 Segment</i>												
1947											2.65	2.67
1948	2.50	2.35	2.74	2.44	2.25	2.19	2.21	2.16	2.17	2.15	2.48	2.26
1949	2.46	3.08	3.09	2.90	2.78	2.85	3.06	2.57	2.62	2.61	2.85	2.94
1950	2.89	2.95	2.54	2.59	2.43	2.19	2.30	2.33	2.27	2.20	2.07	2.28
1951	2.41	2.24	2.19	2.33	2.09	2.01	2.31	2.16	2.07	2.06	2.32	2.34
1952	2.11	2.02	2.08	1.95	2.01	2.14	2.17	2.14	1.98	1.94	1.89	2.06
1953	2.00	1.95	1.94	1.75	1.82	1.74	1.86	2.00	2.00	1.94	2.05	2.14
1954	2.19	2.28	2.03	1.98	1.92	1.88	1.89	1.85	1.82	1.82	1.83	1.80
<i>1955-63 Segment</i>												
1955	1.77	1.81	1.62	1.61	1.56	1.51	1.55	1.51	1.55	1.50	1.50	1.68
1956	1.67	1.65	1.62	1.62	1.50	1.53	1.57	1.60	1.63	1.50	1.56	1.72
1957	1.64	1.70	1.67	1.54	1.46	1.54	1.56	1.53	1.62	1.52	1.62	1.78
1958	1.73	1.86	1.88	1.77	1.74	1.76	1.78	1.80	1.72	1.61	1.66	1.76
1959	1.73	1.77	1.61	1.56	1.48	1.44	1.42	1.55	1.65	1.69	1.82	1.89
1960	1.89	1.85	1.70	1.70	1.62	1.67	1.80	1.73	1.81	1.82	1.86	2.04
1961	2.00	2.12	1.92	1.92	1.80	1.79	1.89	1.83	1.87	1.73	1.76	1.96
1962	1.87	1.95	1.79	1.71	1.61	1.64	1.64	1.64	1.75	1.64	1.70	1.93
1963	1.75	1.85	1.75	1.62	1.54	1.68	1.71	1.70				
<i>Current, 1963-69, Segment</i>												
1963									1.76	1.60	1.77	1.96
1964	1.75	1.83	1.67	1.53	1.57	1.54	1.57	1.65	1.69	1.65		1.86
1965		1.94		1.58		1.61		1.80		1.78		1.81
1966		1.89		1.64		1.62		1.74		1.74		1.91
1967		1.99		1.75		1.58		1.63		1.64		1.87
1968		1.66		1.47		1.44		1.54		1.46		1.82
1969		1.66		1.50								
<i>Seasonal Adjustment Factors by Bureau of the Census</i>												
1968		110.1		92.6		91.8		99.0		99.0		106.2
<i>Seasonally Adjusted Data, Per Cent</i>												
1947											2.40	2.40
1948	2.31	2.11	2.49	2.34	2.21	2.29	2.17	2.22	2.20	2.23	2.37	2.02
1949	2.22	2.81	2.85	2.70	2.80	2.91	2.91	2.55	2.69	2.70	2.69	2.67
1950	2.70	2.73	2.38	2.45	2.43	2.22	2.17	2.26	2.30	2.23	1.97	2.09
1951	2.20	2.08	2.10	2.31	2.09	2.06	2.17	2.11	2.09	2.05	2.23	2.15
1952	2.03	1.91	2.05	1.98	2.08	2.25	2.19	2.14	1.99	1.99	1.85	1.92
1953	1.87	1.83	1.90	1.75	1.88	1.82	1.83	2.01	1.97	1.97	2.02	1.98

(continued)

TABLE C41 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1954	2.05	2.07	1.98	1.99	1.94	1.91	1.86	1.83	1.81	1.84	1.79	1.65
1955	1.61	1.62	1.53	1.55	1.55	1.50	1.49	1.44	1.47	1.47	1.44	1.50
1956	1.52	1.46	1.53	1.54	1.49	1.51	1.51	1.53	1.54	1.48	1.49	1.52
1957	1.50	1.50	1.57	1.47	1.46	1.52	1.50	1.48	1.54	1.51	1.55	1.57
1958	1.57	1.63	1.76	1.70	1.74	1.75	1.71	1.75	1.63	1.60	1.60	1.55
1959	1.56	1.55	1.52	1.50	1.49	1.43	1.36	1.52	1.56	1.67	1.75	1.65
1960	1.71	1.60	1.60	1.64	1.64	1.68	0.73	1.70	1.71	1.79	1.78	1.76
1961	1.81	1.84	1.81	1.85	1.83	1.79	1.83	1.80	1.76	1.70	1.67	1.68
1962	1.69	1.69	1.69	1.67	1.64	1.65	1.61	1.61	1.63	1.61	1.63	1.64
1963	1.59	1.60	1.64	1.59	1.57	1.68	1.68	1.67	1.73	1.65	1.79	1.76
1964	1.69	1.68	1.66	1.59	1.68	1.63	1.63	1.71	1.65	1.71		1.70
1965		1.77		1.71		1.74		1.83		1.83		1.65
1966		1.73		1.78		1.76		1.76		1.79		1.75
1967		1.82		1.90		1.72		1.65		1.66		1.74
1968		1.51		1.59		1.57		1.56		1.47		1.71
1969		1.51		1.60								

TABLE C42

Series HI103.

Per Cent of Instalment Receivables  
(Excluding Personal Loan Receivables)

Delinquent over 60 Days, Sales Finance Companies, 1955-68

Year	June 30	Dec. 31
1955	.21	.22
1956	.24	.27
1957	.31	.43
1958	.47	.51
1959	.41	.46
1960	.56	.77
1961	.82	.74
1962	.79	.94
1963	.87	.85
1964	.93	.97
1965	.94	1.13
1966	1.05	1.16
1967	1.33	1.22
1968	1.28	1.37



**TABLE C43**  
**Series HI112.**  
**Per Cent of Accounts Delinquent 90 Days or More,**  
**Consumer Finance Companies, 1955-68**

Year	June 30	Dec. 31
1955	2.02	1.61
1956	1.76	1.81
1957	1.85	1.98
1958	2.15	2.49
1959	2.09	2.28
1960	1.98	2.43
1961	2.39	2.33
1962	2.23	2.33
1963	2.32	2.18
1964	2.32	2.25
1965	2.18	2.51
1966	2.32	2.29
1967	2.17	2.37
1968	2.17	2.48

**TABLE C44**  
**HI123. Repossessions per 1,000 Direct Automobile Loans,**  
**Commercial Banks, Bimonthly, 1966-69**

Year	Jan- Feb	Mar- Apr	May- June	July- Aug	Sept- Oct	Nov- Dec
1966		2.10	1.56	1.64	1.92	1.87
1967	1.67	1.57	1.98	1.32	1.38	1.25
1968	1.55	1.41	1.22	1.33	1.03	1.19
1969	1.52	1.51				

**TABLE C45**  
**HI124. Repossessions per 1,000 Indirect Automobile Loans,**  
**Commercial Banks, Bimonthly, 1966-69**

Year	Jan- Feb	Mar- Apr	May- June	July- Aug	Sept- Oct	Nov- Dec
1966		5.80	4.82	4.88	5.40	5.05
1967	5.67	6.12	4.88	4.78	4.33	3.91
1968	5.24	4.71	4.20	4.93	4.47	4.50
1969	5.23	5.10				

**TABLE C46**

**Series HI136.**  
**Net Loss Rate on Instalment**  
**Receivables Liquidated, Sales**  
**Finance Companies, 1955-68**  
 (per cent)

Year	1st Half	Whole Year
1955	.64	.64
1956	.83	.72
1957	.67	.74
1958	1.50	1.35
1959	1.12	1.07
1960	1.75	1.71
1961	2.26	1.73
1962	1.47	1.28
1963	1.17	1.08
1964	1.10	1.21
1965	1.20	1.22
1966	1.29	1.19
1967	1.08	1.03
1968	.95	.89

**TABLE C47**

**Series HI151.**  
**Gross Loss Rate on Average Net**  
**Outstandings, Consumer Finance**  
**Companies, 1955-68**  
 (per cent)

Year	1st Half	Whole Year
<i>1955-59 Segment</i>		
1955	1.20	1.92
1956	1.06	1.62
1957	1.06	1.85
1958	1.07	2.06
1959	1.15	1.84
<i>Current, 1960-68 Segment</i>		
1960	1.29	2.20
1961	1.39	2.46
1962	1.16	2.40
1963	1.19	2.47
1964	1.15	2.28
1965	1.13	2.41
1966	1.38	2.42
1967	1.19	2.46
1968	1.24	2.47

**TABLE C48**

**Series HI152.**  
**Net Loss Rate on Average Net**  
**Outstandings, Consumer Finance**  
**Companies, 1961-68**  
 (per cent)

Year	1st Half	Whole Year
1961	1.18	2.18
1962	.94	1.97
1963	.94	2.05
1964	.92	1.85
1965	.93	2.07
1966	1.19	2.05
1967	.99	2.08
1968	1.04	2.08

**TABLE C49**  
**HM1. Ratio of 1- to 4-Family Home Mortgage Debt**  
**Outstanding to Disposable Personal Income,**  
**by Quarters, 1950-69**  
 (per cent)

Year	1st	2nd	3rd	4th
1950				21.1
1951	21.2	21.5	22.1	22.4
1952	23.0	23.5	23.5	23.8
1953	24.1	24.6	25.4	26.0
1954	26.5	27.4	28.2	28.8
1955	29.5	30.2	30.7	31.1
1956	31.7	32.2	32.8	32.9
1957	33.3	33.6	33.9	34.5
1958	34.9	35.5	35.6	36.0
1959	36.4	36.8	37.9	38.3
1960	38.4	38.8	39.4	40.2
1961	40.4	40.6	40.8	40.9
1962	41.0	41.4	42.1	42.6
1963	42.7	43.3	43.8	44.0
1964	43.7	43.6	43.8	44.0
1965	44.0	44.1	43.6	43.3
1966	43.2	43.4	43.0	42.5
1967	42.1	42.1	42.2	42.2
1968	41.6	41.4	41.6	41.6
1969	41.7			

**TABLE C50**  
**HM5. Ratio of Average Mortgage Amount to Average Net**  
**Effective Income, FHA-Insured Home Mortgages,**  
**Existing Homes, by Quarters, 1959-69**  
 (per cent)

Year	1st	2nd	3rd	4th
1959	189	189	190	189
1960	187	187	186	185
1961	184	188	191	194
1962	195	193	199	198
1963	197	197	197	196
1964	197	194	195	194
1965	194	194	194	193
1966	191	187	187	185
1967	183	184	183	183
1968	181	181	180	179
1969	179			

TABLE C51

**HM7. Ratio of Average Mortgage Amount to Average Disposable Income, VA-Guaranteed Prior Approval Home Mortgages, by Quarters, 1957-69**  
(per cent)

Year	1st	2nd	3rd	4th
1957	217	218	222	223
1958	227	227	223	229
1959	233	238	239	233
1960	233	233	231	233
1961	246	248	246	248
1962	249	249	249	251
1963	254	254	253	254
1964	254	254	252	251
1965	253	251	251	251
1966	254	252	249	251
1967	256	251	249	252
1968	253	251	248	246
1969	251			

TABLE C52

**HM13. Ratio of Average Housing Expense to Average Net Effective Income, FHA-Insured Home Mortgages, Existing Homes, by Quarters, 1959-69**  
(per cent)

Year	1st	2nd	3rd	4th
1959	22.8	22.7	22.9	23.1
1960	23.2	23.1	23.1	22.9
1961	22.8	22.9	23.1	23.1
1962	23.1	22.7	23.6	23.5
1963	23.3	23.4	23.4	23.4
1964	23.5	23.2	23.3	23.1
1965	23.1	23.4	23.5	23.4
1966	23.2	23.2	23.5	23.5
1967	23.5	23.5	23.5	23.4
1968	23.3	23.4	24.1	24.0
1969	24.2			

## TABLES C53

**HM15. Per Cent of FHA-Insured Home Mortgages Made with Ratio of Average Housing Expense to Total Effective Income Amounting to 25 Per Cent or More, Existing Homes, by Quarters, 1959-69**

Year	1st	2nd	3rd	4th
1959	22.7	21.9	22.7	24.4
1960	25.2	24.0	24.1	24.3
1961	23.9	24.8	25.1	24.2
1962	23.7	22.8	26.3	25.8
1963	25.0	25.6	25.8	25.8
1964	26.9	28.2	29.7	28.8
1965	29.5	30.5	31.3	31.2
1966	29.5	28.9	29.5	29.1
1967	29.4	29.3	28.8	28.8
1968	28.5	29.2	32.5	31.5
1969	31.6			

## TABLE C54

**HM17. Ratio of Average Housing Expense to Average Disposable Income, VA-Guaranteed Prior Approval Home Mortgages, by Quarters, 1957-69 (per cent)**

Year	1st	2nd	3rd	4th
1957	24.4	24.0	24.8	24.3
1958	24.3	24.5	24.6	25.2
1959	25.1	25.4	26.0	25.9
1960	25.8	25.6	25.8	26.1
1961	27.5	27.8	27.8	28.0
1962	28.2	28.5	28.6	28.7
1963	29.0	29.7	29.0	29.1
1964	29.9	29.3	28.7	28.5
1965	28.9	28.7	28.7	28.6
1966	28.9	30.0	30.3	29.8
1967	30.3	30.2	30.0	30.3
1968	30.7	30.2	31.0	31.9
1969	32.3			



TABLE C57

**HM32. Average Loan-to-Price Ratio on Conventional Home  
Mortgages, Existing Homes, Five Types  
of Lenders, 1963-69  
(per cent)**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>1963-64 Segment</i>												
1963	70.4	71.0	71.8	71.1	71.6	71.6	71.6	71.5	71.4	71.3	71.5	72.2
1964	71.6	71.8	72.0	71.7	71.7	71.5	72.0	72.0	72.2	72.0	72.0	72.3
<i>Current, 1965-69, Segment</i>												
1965	72.3	72.9	73.1	72.3	72.5	73.0	72.8	72.6	72.6	72.4	72.5	73.0
1966	73.0	73.2	73.1	73.0	72.5	71.9	71.9	71.9	71.0	70.8	70.9	71.1
1967	71.7	72.0	72.5	72.6	72.7	72.5	72.9	73.4	72.7	73.0	72.9	73.1
1968	73.7	73.6	73.3	72.8	73.1	73.1	72.6	73.0	72.6	72.4	72.9	73.2
1969	72.6	72.8	72.7	71.8	72.0							

TABLE C58

**Series HM40. Average Loan-to-Purchase-Price  
Ratio on Conventional Home Mortgages Made by  
Savings and Loan Associations, 1946-65  
(per cent)**

Year	1st Half	2nd Half
1946	60.1	59.7
1947	57.4	57.2
1948	57.9	55.8
1949	55.1	57.1
1950	58.0	58.8
1951	57.4	57.9
1952	57.4	58.3
1953	60.2	61.2
1954	60.7	61.6
1955	62.5	63.4
1956	62.7	63.1
1957	61.9	63.6
1958	62.9	65.6
1959	65.2	67.3
1960	67.6	68.3
1961	68.7	70.3
1962	71.2	73.6
1963	74.0	74.5
1964	75.2	75.6
1965	75.0	77.0

**TABLE C59**  
**HM57. Average Loan-to-Value Ratio on Home Mortgages,  
 Life Insurance Companies, 1951-63**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
1951	88.5	88.3	85.6	84.2	83.5	83.7	82.2	83.4	80.0	81.3	81.5	82.1
1952	82.8	81.8	78.7	78.1	75.8	74.5	73.0	74.1	73.6	74.3	74.7	76.0
1953	78.0	77.5	77.9	77.2	76.9	76.1	76.0	80.1	78.2	80.1	81.7	81.8
1954	81.8	76.4	84.5	86.4	86.4	87.6	89.8	89.9	92.3	91.3	90.6	89.3
1955	88.7	87.5	88.5	87.9	86.9	89.5	89.0	89.6	90.0	89.2	88.2	88.5
1956	88.1	86.5	86.4	85.2	83.7	83.6	86.6	86.3	85.9	83.6	84.8	82.8
1957	87.5	83.5	84.4	79.9	80.7	78.6	77.7	77.4	77.3	78.8	80.5	79.0
1958	81.3	81.1	81.0	79.6	80.9	83.4	81.5	83.8	82.9	83.7	82.6	82.5
1959	83.6	82.9	82.4	82.7	82.2	81.3	85.0	82.4	84.3	83.6	89.3	84.6
1960	85.4	84.6	84.3	84.0	82.5	83.4	83.5	83.3	82.9	82.9	81.7	81.2
1961	82.2	82.8	83.1	82.1	83.9	81.8	83.3	83.1	85.3	86.1	86.6	85.5
1962	86.5	86.2	86.8	86.3	84.7	84.6	83.8	84.2	84.0	84.1	85.2	85.4
1963	85.3	84.0	83.8	82.0	83.1	82.8	82.7	83.9	84.6	83.7	84.2	83.9
<i>Seasonal Adjustment Factors</i>												
1963	101.1	100.4	100.7	99.3	99.2	98.9	98.9	99.7	100.4	100.2	101.1	100.2
<i>Seasonally Adjusted Data, Per Cent</i>												
1951	86.6	86.8	85.9	84.7	84.5	84.6	83.8	83.0	80.3	81.3	81.2	81.5
1952	81.1	80.6	78.8	78.5	76.7	75.5	74.3	73.7	73.8	74.1	74.2	75.6
1953	76.5	76.9	77.9	77.6	77.8	77.3	77.2	79.7	78.1	79.7	81.0	81.4
1954	80.5	76.3	84.4	86.9	87.6	89.1	90.7	89.3	91.6	90.6	89.9	89.0
1955	87.4	87.8	88.4	88.7	88.4	90.9	89.5	88.9	89.1	88.4	87.5	88.2
1956	87.0	86.8	86.4	86.3	85.2	84.8	86.8	85.5	85.1	82.8	84.2	82.7
1957	86.4	83.6	84.3	81.2	82.0	79.7	77.8	76.9	76.9	77.9	79.7	79.1
1958	80.3	80.9	81.0	80.8	82.0	84.5	81.5	83.5	82.6	82.7	81.9	82.7
1959	82.7	82.6	82.4	83.5	83.2	82.4	85.1	82.6	84.0	82.6	88.6	84.9
1960	84.6	84.2	84.1	84.4	83.5	84.5	83.8	83.6	82.6	82.0	81.1	81.4
1961	81.5	82.4	82.7	82.4	84.8	82.9	83.9	83.6	84.9	85.4	85.7	85.6
1962	85.7	85.8	86.3	86.7	85.5	85.6	84.6	84.6	83.7	83.8	84.3	85.4
1963	84.4	83.6	83.2	82.5	83.8	83.7	83.7	84.2	84.3	83.5	83.3	83.8



TABLE C60

**HM65. Average Loan-to-Value Ratio  
on FHA-Insured Home Mortgages,  
Existing Homes,  
by Quarters, 1959-69  
(per cent)**

Year	1st	2nd	3rd	4th
1959	89.5	89.8	89.9	89.9
1960	90.1	90.6	90.7	91.4
1961	91.3	91.5	91.4	91.8
1962	92.0	92.1	92.4	92.4
1963	92.4	92.5	92.7	92.8
1964	92.7	92.9	92.9	92.9
1965	92.7	92.7	92.6	92.5
1966	92.9	93.2	92.8	92.9
1967	93.0	93.0	92.9	93.2
1968	93.0	93.4	93.1	93.0
1969	93.0			

TABLE C61

**HM66. Per Cent of FHA-Insured  
Home Mortgages Made with Loan-to-Value  
Ratio over 95 Per Cent, Existing Homes,  
by Quarters, 1959-69**

Year	1st	2nd	3rd	4th
<i>Original Data</i>				
1959	26.7	27.4	28.1	28.0
1960	28.2	28.9	29.4	32.9
1961	34.1	35.0	34.4	37.0
1962	40.4	44.6	38.5	39.9
1963	40.5	41.2	40.3	40.7
1964	40.9	41.8	40.6	40.4
1965	38.8	38.8	36.0	33.7
1966	39.6	41.7	37.5	38.8
1967	40.7	39.0	37.5	40.3
1968	39.8	41.8	39.1	39.0
1969	38.9			
<i>Seasonal Adjustment Factors</i>				
1968	101.3	103.6	96.1	98.9
<i>Seasonally Adjusted Data</i>				
1959	26.4	27.0	28.9	28.0
1960	27.9	28.5	30.2	32.9
1961	33.8	34.4	35.3	37.1
1962	40.1	43.8	39.4	40.2
1963	40.2	40.2	41.3	41.1
1964	40.5	40.7	41.7	40.9
1965	38.4	37.6	37.1	34.1
1966	39.2	40.4	38.9	39.2
1967	40.2	37.7	39.0	40.7
1968	39.3	40.3	40.7	39.4
1969	38.4			





TABLE C64

**HM84. Ratio of Average Mortgage Amount to Average Liquid Assets, VA-Guaranteed Prior Approval Home Mortgages, by Quarters, 1957-69**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1957	549	588	560	639
1958	658	643	641	685
1959	781	771	740	728
1960	814	787	823	846
1961	939	915	904	917
1962	928	934	798	818
1963	847	851	785	795
1964	809	815	766	712
1965	740	715	662	696
1966	742	737	815	869
1967	888	908	829	881
1968	884	977	914	871
1969	884			
<i>Seasonal Adjustment Factors</i>				
1968	101.7	102.9	95.8	99.6
<i>Seasonally Adjusted Data, Per Cent</i>				
1957	527	581	575	658
1958	630	637	658	705
1959	747	765	760	748
1960	780	779	847	866
1961	903	903	931	937
1962	897	917	823	834
1963	824	832	811	808
1964	790	794	794	721
1965	725	696	687	704
1966	728	717	847	875
1967	872	883	864	885
1968	869	949	954	874
1969	869			

TABLE C65

**HM87. Ratio of Average Annual Housing Expense to Average Liquid Assets, VA-Guaranteed Prior Approval Home Mortgages, by Quarters, 1957-69**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1957	62	65	63	70
1958	71	70	71	75
1959	84	82	81	81
1960	90	87	92	95
1961	104	103	102	104
1962	105	107	92	94
1963	97	99	90	91
1964	95	94	87	81
1965	84	82	76	79
1966	85	88	99	103
1967	106	109	100	106
1968	107	117	114	113
1969	114			
<i>Seasonal Adjustment Factors</i>				
1968	100.7	103.1	97.3	98.9
<i>Seasonally Adjusted Data, Per Cent</i>				
1957	60	65	64	71
1958	68	70	72	77
1959	81	82	83	83
1960	87	86	94	97
1961	101	102	105	106
1962	102	105	95	96
1963	95	96	93	93
1964	93	91	90	83
1965	83	80	78	80
1966	84	85	102	104
1967	105	106	103	107
1968	106	113	117	114
1969	113			

TABLE C66

**HM90. Average Maturity on Conventional Home Mortgages, Existing Homes, Five Types of Lenders, 1963-69**  
(years)

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>1963-64 Segment</i>												
1963	19.5	20.1	20.5	20.3	20.6	20.7	20.8	20.9	20.7	20.7	20.6	21.1
1964	20.9	20.9	21.4	21.3	21.2	21.6	21.8	21.5	21.2	21.4	21.7	21.5
<i>Current, 1965-69, Segment</i>												
1965	21.3	21.6	21.9	21.6	21.6	22.2	21.9	21.9	21.7	21.5	21.9	22.1
1966	22.1	22.1	22.2	22.1	21.9	21.7	21.5	21.6	21.2	21.1	21.3	21.4
1967	21.6	21.7	22.5	22.3	22.3	22.8	22.7	22.3	22.5	22.5	22.7	23.1
1968	22.7	22.6	23.0	22.6	22.5	22.6	22.5	22.7	22.6	22.5	22.7	23.3
1969	22.8	22.9	23.0	23.0	22.8							

TABLE C67

**HM113. Average Maturity on Home Mortgages, Life Insurance Companies, 1951-63**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Years</i>												
1951	22.6	22.4	22.0	21.7	21.7	21.7	21.4	21.7	21.1	21.4	21.2	21.2
1952	21.4	21.2	20.8	20.8	19.9	19.8	19.7	19.8	19.8	20.1	20.0	20.2
1953	20.4	20.3	20.4	20.4	20.1	20.3	20.2	21.0	21.1	21.2	21.4	21.8
1954	21.7	20.8	22.5	23.0	23.4	24.0	25.5	25.1	26.1	26.0	26.2	25.9
1955	25.9	25.7	25.9	25.9	25.4	26.2	25.7	25.5	25.5	25.1	25.0	24.9
1956	24.6	24.4	24.6	24.2	24.4	24.0	24.6	25.0	24.6	24.2	24.6	24.2
1957	24.2	24.1	24.6	24.0	24.0	23.8	23.8	23.8	23.3	23.6	24.0	23.6
1958	24.1	24.1	24.1	24.2	24.9	25.6	25.2	26.0	25.8	26.1	25.8	26.0
1959	26.1	26.0	25.7	26.1	26.0	25.8	26.8	26.1	26.3	26.4	27.7	27.0
1960	27.0	26.9	26.9	27.1	26.8	26.7	26.6	26.2	26.4	26.5	26.3	26.1
1961	26.4	26.4	26.5	26.5	26.9	26.6	26.5	26.7	27.2	27.4	27.5	27.5
1962	27.6	27.7	27.8	27.9	27.7	27.6	27.4	27.5	27.6	27.6	27.6	28.2
1963	27.7	27.8	27.6	27.6	27.7	27.7	27.7	28.0	27.8	28.2	28.0	27.8
<i>Seasonal Adjustment Factors</i>												
1963	100.3	100.5	100.3	100.3	99.9	99.5	99.2	99.7	99.8	100.4	100.1	99.9
<i>Seasonally Adjusted Data, Years</i>												
1951	22.3	22.2	22.1	21.7	22.2	21.9	21.7	21.6	21.0	21.2	21.1	21.1
1952	21.2	21.0	20.8	20.8	20.3	20.0	20.0	19.7	19.7	20.0	19.9	20.1
1953	20.2	20.2	20.3	20.4	20.4	20.6	20.4	20.9	20.9	21.0	21.3	21.7
1954	21.6	20.9	22.4	23.0	23.7	24.3	25.7	25.0	25.9	25.9	26.0	25.9
1955	25.8	25.8	25.8	26.0	25.6	26.4	25.7	25.4	25.3	25.0	24.8	24.9

(continued)

**TABLE C67 concluded**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1956	24.6	24.5	24.6	24.3	24.5	24.1	24.5	24.9	24.6	24.1	24.4	24.3
1957	24.1	24.2	24.6	24.1	24.0	23.9	23.8	23.7	23.4	23.6	23.8	23.7
1958	24.0	24.2	24.2	24.1	24.9	25.8	25.3	26.0	25.9	26.0	25.6	26.0
1959	26.0	25.9	25.8	26.0	26.0	26.0	27.0	26.2	26.4	26.3	27.5	27.0
1960	26.9	26.8	26.9	27.0	26.8	26.9	26.8	26.4	26.4	26.4	26.2	26.1
1961	26.3	26.4	26.4	26.4	26.9	26.7	26.7	26.9	27.2	27.3	27.4	27.5
1962	27.5	27.6	27.8	27.8	27.7	27.7	27.7	27.7	27.6	27.5	27.6	28.2
1963	27.6	27.7	27.6	27.5	27.7	27.8	27.9	28.1	27.9	28.0	27.9	27.8

**TABLE C68****HM121. Average Maturity on FHA-Insured Home Mortgages, Existing Homes, by Quarters, 1959-69 (years)**

Year	1st	2nd	3rd	4th
1959	25.1	25.1	25.2	25.3
1960	25.6	25.9	26.0	26.3
1961	26.5	26.7	26.8	27.0
1962	27.4	27.5	27.4	27.6
1963	27.9	27.9	28.0	28.1
1964	28.3	28.4	28.4	28.5
1965	28.7	28.6	28.6	28.4
1966	28.4	28.4	28.3	28.2
1967	28.4	28.6	28.5	28.4
1968	28.3	28.4	28.4	28.6
1969	28.7			

**TABLE C70****TABLE C69  
HM122. Per Cent of FHA-Insured Home Mortgages Made with Maturity over 35 Years, Existing Homes, by Quarters, 1961-69**

Year	1st	2nd	3rd	4th
1961			0.0	0.3
1962	0.7	0.9	1.1	1.1
1963	1.5	1.2	1.3	1.4
1964	2.3	2.4	2.0	2.1
1965	2.9	2.0	1.6	0.7
1966	0.2	0.0	0.0	0.0
1967	0.0	0.0	0.0	0.0
1968	0.0	0.0	0.0	0.0
1969	0.0			

**HM123. Per Cent of FHA-Insured Home Mortgages Made with Maturity over 25 Years, Existing Homes, by Quarters, 1959-69**

Year	1st	2nd	3rd	4th
1959	24.4	24.5	26.4	29.5
1960	34.9	37.2	40.2	44.9
1961	47.6	49.7	51.8	54.9
1962	59.4	61.1	60.5	62.5
1963	66.5	67.7	69.0	70.7
1964	72.6	73.3	73.8	75.3
1965	77.0	76.8	77.4	75.4
1966	76.5	75.9	74.0	72.6
1967	75.1	78.3	77.0	76.1
1968	75.0	75.9	75.5	78.6
1969	80.4			



**TABLE C73**  
**HM140. Delinquency Rate, Home Mortgages in Arrears 2 Months or More,  
 Savings and Loan Associations, 1953-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
1953					0.81	0.68	0.67	0.78	0.77	0.78	0.79	0.80
1954	0.89	0.99	0.90	0.90	0.93	0.83	0.88	0.92	0.91	0.84	0.89	0.82
1955	0.86	0.91	0.85	0.83	0.82	0.75	0.78	0.78	0.76	0.77	0.74	0.82
1956	0.82	0.82	0.85	0.82	0.79	0.83	0.83	0.79	0.85	0.75	0.77	0.81
1957	0.81	0.87	0.84	0.82	0.78	0.81	0.81	0.79	0.84	0.80	0.81	0.87
1958	0.92	0.99	1.02	1.00	0.97	1.01	1.01	1.05	1.04	1.00	1.02	1.06
1959	1.07	1.12	1.06	1.01	0.95	0.91	0.91	0.91	0.99	0.98	1.00	1.02
1960	1.07	1.09	1.03	1.01	1.00	1.00	1.06	1.05	1.10	1.09	1.09	1.17
1961	1.26	1.37	1.29	1.34	1.28	1.23	1.31	1.26	1.32	1.30	1.27	1.30
1962	1.34	1.41	1.33	1.30	1.26	1.28	1.29	1.30	1.39	1.32	1.30	1.32
1963	1.35	1.39	1.36	1.32	1.28	1.29	1.28	1.26	1.32	1.26	1.30	1.28
1964	1.33	1.41	1.33	1.29	1.26	1.26	1.27	1.23	1.27	1.24	1.27	1.21
1965	1.25	1.28	1.17	1.18	1.20	1.09	1.11	1.12	1.10	1.09	1.07	0.99
1966	1.05	1.15	1.06	1.04	1.02	1.08	0.99	0.96	0.99	0.95	0.92	0.98
1967	1.01	1.04	0.94	0.92	0.90	0.95	0.84	0.84	0.84	0.81	0.84	0.82
1968	0.86	0.95	0.93	0.88	0.80	0.84	0.80	0.80	0.80	0.74	0.74	0.74
1969	0.82	0.80	0.79	0.70	0.70							
<i>Seasonal Adjustment Factors</i>												
1968	102.3	109.4	104.8	100.8	99.0	99.8	96.9	97.3	98.9	95.5	97.7	97.2
<i>Seasonally Adjusted Data, Per Cent</i>												
1953					0.82	0.70	0.67	0.79	0.76	0.83	0.84	0.79
1954	0.88	0.90	0.87	0.89	0.94	0.85	0.89	0.93	0.90	0.89	0.94	0.81
1955	0.85	0.83	0.82	0.82	0.83	0.77	0.79	0.79	0.75	0.82	0.78	0.81
1956	0.81	0.75	0.82	0.81	0.81	0.85	0.84	0.81	0.84	0.79	0.81	0.80
1957	0.79	0.80	0.80	0.81	0.80	0.83	0.82	0.82	0.84	0.84	0.85	0.86
1958	0.90	0.91	0.97	0.99	1.00	1.03	1.02	1.09	1.04	1.04	1.06	1.05
1959	1.04	1.03	1.02	1.00	0.98	0.93	0.92	0.95	0.99	1.01	1.04	1.02
1960	1.03	1.00	0.99	1.00	1.03	1.03	1.08	1.09	1.10	1.12	1.12	1.17
1961	1.22	1.26	1.25	1.33	1.32	1.27	1.33	1.31	1.31	1.33	1.30	1.30
1962	1.30	1.30	1.30	1.30	1.30	1.32	1.31	1.34	1.38	1.34	1.32	1.33
1963	1.32	1.29	1.33	1.32	1.31	1.32	1.30	1.30	1.31	1.28	1.31	1.30
1964	1.30	1.31	1.30	1.29	1.29	1.28	1.29	1.26	1.27	1.27	1.28	1.23
1965	1.23	1.18	1.14	1.17	1.22	1.10	1.13	1.15	1.10	1.12	1.08	1.01
1966	1.03	1.06	1.03	1.03	1.03	1.08	1.02	0.99	1.00	0.99	0.93	1.01
1967	0.99	0.95	0.90	0.91	0.91	0.95	0.86	0.86	0.85	0.85	0.86	0.84
1968	0.84	0.87	0.89	0.87	0.81	0.84	0.83	0.82	0.81	0.78	0.76	0.76
1969	0.80	0.73	0.75	0.70	0.71							



TABLE C74

**HM143. Delinquency Rate on Home Mortgages, Past Due 3 Months or More, Including Loans in Process of Foreclosure, Mutual Savings Banks, by Quarters, 1948-69 (per cent)**

Year	1st	2nd	3rd	4th
<i>1948-55 Segment</i>				
1948				0.36
1949	0.38	0.43	0.48	0.50
1950	0.48	0.50	0.49	0.48
1951	0.43	0.36	0.35	0.36
1952	0.31	0.28	0.30	0.25
1953	0.24	0.21	0.22	0.21
1954	0.24	0.24	0.24	0.23
1955	0.22	0.21	0.22	0.22
<i>1956-59 Segment</i>				
1956	0.28	0.25	0.24	0.25
1957	0.26	0.24	0.25	0.25
1958	0.28	0.31	0.33	0.34
1959	0.32	0.28	0.28	0.28
<i>1960-64 Segment</i>				
1960	0.47	0.43	0.48	0.50
1961	0.63	0.56	0.63	0.63
1962	0.61	0.59	0.59	0.60
1963	0.60	0.55	0.61	0.62
1964	0.60	0.57	0.58	0.60
<i>Current, 1965-69, Segment</i>				
1965	0.79	0.75	0.76	0.78
1966	0.80	0.75	0.77	0.76
1967	0.76	0.66	0.62	0.64
1968	0.60	0.54	0.50	0.52
1969	0.53			

TABLE C75

**HM153. Delinquency Rate on Home Mortgages, Past Due 2 Months or More, Life Insurance Companies, by Quarters, 1964-68 (per cent)**

Year	1st	2nd	3rd	4th
1964				1.10
1965	1.13	1.04	1.11	1.02
1966	1.01	0.94	0.95	0.94
1967	0.93	0.88	1.01	0.81
1968	0.75	0.69	0.72	0.68

TABLE C76

**HM155. Delinquency Rate on Nonfarm Mortgages, Past Due 2 Months or More, Life Insurance Companies, by Quarters, 1954-68**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1954	0.73	0.74	0.67	0.58
1955	0.61	0.63	0.59	0.58
1956	0.57	0.53	0.58	0.50
1957	0.55	0.50	0.46	0.49
1958	0.54	0.56	0.58	0.55
1959	0.54	0.50	0.54	0.48
1960	0.50	0.51	0.55	0.61
1961	0.63	0.64	0.66	0.71
1962	0.75	0.65	0.74	0.73
1963	0.92	0.81	0.91	0.97
1964	0.95	0.91	0.95	0.96
1965	1.02	0.96	1.07	0.93
1966	0.90	0.88	0.92	0.86
1967	0.96	0.89	0.89	0.80
1968	0.71	0.71	0.70	0.63
<i>Seasonal Adjustment Factors</i>				
1967	100.5	97.8	103.7	97.9
<i>Seasonally Adjusted Data, Per Cent</i>				
1954	0.72	0.73	0.68	0.59
1955	0.60	0.62	0.60	0.59
1956	0.56	0.53	0.59	0.51
1957	0.54	0.50	0.46	0.49
1958	0.53	0.56	0.59	0.55
1959	0.53	0.51	0.54	0.48
1960	0.49	0.52	0.55	0.61
1961	0.61	0.66	0.66	0.70
1962	0.73	0.68	0.74	0.72
1963	0.90	0.85	0.90	0.97
1964	0.93	0.95	0.93	0.96
1965	1.00	1.00	1.04	0.94
1966	0.89	0.91	0.89	0.87
1967	0.95	0.91	0.86	0.82
1968	0.71	0.72	0.68	0.64

**TABLE C77**  
**HM158. Default Rate (Current Series) on FHA-Insured Home Mortgages, 1964-68**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
1964	5.14	4.87	5.49	4.91	4.72	4.72	4.62	4.52	4.78	4.84	4.71	4.96
1965	5.14	5.26	5.73	4.76	4.86	4.99	4.81	4.86	4.84	4.98	4.97	4.79
1966	5.02	5.10	5.53	4.75	4.91	4.73	4.63	5.05	4.70	4.80	4.67	4.63
1967	5.30	4.95	5.40	4.68	4.91	4.48	4.37	4.65	4.56	4.69	4.33	4.37
1968	5.22	4.50	4.85	4.40	4.17	3.84	4.44	4.06	4.40			
<i>Seasonal Adjustment Factors</i>												
1968	106.9	103.0	112.1	97.8	99.3	97.0	94.6	98.3	97.4	100.2	96.4	96.8
<i>Seasonally Adjusted Data, Per Cent</i>												
1964	4.85	4.71	4.83	5.06	4.78	4.84	4.86	4.61	4.91	4.86	4.89	5.09
1965	4.83	5.09	5.06	4.89	4.90	5.14	5.08	4.95	4.97	4.98	5.16	4.92
1966	4.71	4.96	4.91	4.86	4.95	4.87	4.89	5.14	4.82	4.80	4.85	4.76
1967	4.97	4.81	4.80	4.79	4.95	4.62	4.62	4.73	4.68	4.69	4.49	4.51
1968	4.88	4.37	4.33	4.50	4.20	4.00	4.69	4.13	4.52			

**TABLE C78**  
**HM159. Default Rate on FHA-Insured Home Mortgages, 1939-66**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
1939	2.810	2.820	2.880	2.810	2.610	2.470	2.290	2.230	2.240	2.100	2.020	1.970
1940	1.980	1.960	2.010	2.050	2.020	2.070	2.000	2.000	1.910	1.900	1.830	1.880
1941	1.860	1.860	1.820	1.740	1.660	1.630	1.560	1.490	1.460	1.310	1.240	1.250
1942	1.190	1.150	1.130	1.110	1.080	1.030	1.000	0.930	0.900	0.840	0.840	0.870
1943	0.850	0.890	0.880	0.830	0.830	0.810	0.780	0.750	0.750	0.730	0.720	0.710
1944	0.730	0.740	0.770	0.790	0.820	0.850	0.950	0.990	0.960	1.000	1.070	1.010
1945	0.990	1.020	1.010	0.980	0.960	0.960	0.990	0.950	0.940	0.950	0.990	1.010
1946	0.960	0.960	0.920	0.850	0.830	0.850	0.800	0.790	0.760	0.740	0.650	0.650
1947	0.660	0.680	0.640	0.620	0.630	0.620	0.590	0.540	0.530	0.530	0.480	0.490
1948	0.500	0.520	0.530	0.510	0.490	0.490	0.480	0.480	0.480	0.480	0.470	0.490
1949	0.500	0.510	0.540	0.540	0.550	0.590	0.650	0.740	0.810	0.860	0.910	0.960
1950	0.950	1.000	1.060	1.080	1.060	1.070	1.090	1.070	1.060	1.080	1.090	1.130
1951	1.170	1.140	1.230	1.220	1.200	1.210	1.190	1.170	1.150	1.120	1.110	1.090
1952	1.060	1.050	0.980	0.900	0.850	0.810	0.780	0.760	0.680	0.630	0.600	0.590
1953	0.570	0.560	0.560	0.560	0.540	0.530	0.530	0.530	0.530	0.530	0.530	0.560
1954	0.570	0.580	0.610	0.620	0.670	0.680	0.700	0.740	0.760	0.800	0.800	0.810
1955	0.780	0.790	0.750	0.750	0.740	0.720	0.730	0.730	0.710	0.730	0.730	0.700

(continued)



**TABLE C79**  
**HM169. Default Rate on VA-Guaranteed Home Mortgages, 1946-68**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Per Cent</i>												
1946	0.06	0.06	0.07	0.07	0.08	0.10	0.08	0.08	0.08	0.08	0.08	0.10
1947	0.13	0.19	0.21	0.27	0.31	0.38	0.50	0.56	0.60	0.70	0.77	0.87
1948	0.96	1.12	1.20	1.25	1.28	1.30	1.30	1.31	1.31	1.33	1.35	1.39
1949	1.47	1.59	1.67	1.72	1.76	1.81	1.88	1.94	1.98	2.01	2.04	2.08
1950	2.18	2.22	2.21	2.14	2.08	2.06	2.02	2.02	1.99	1.98	1.96	1.98
1951	2.03	2.07	2.10	2.00	1.96	1.93	1.87	1.84	1.80	1.78	1.74	1.71
1952	1.71	1.70	1.75	1.63	1.57	1.51	1.49	1.51	1.48	1.43	1.37	1.35
1953	1.33	1.30	1.28	1.23	1.18	1.14	1.11	1.09	1.06	1.05	1.03	1.05
1954	1.08	1.11	1.15	1.15	1.15	1.14	1.15	1.14	1.14	1.14	1.14	1.14
1955	1.13	1.12	1.14	1.12	1.11	1.08	1.05	1.03	1.01	1.00	0.98	0.97
1956	0.98	1.00	1.01	1.01	0.99	0.98	0.96	0.95	0.95	0.95	0.95	0.94
1957	0.96	0.98	1.00	0.99	0.98	0.96	0.95	0.95	0.95	0.95	0.96	0.98
1958	1.03	1.07	1.12	1.16	1.18	1.10	1.21	1.23	1.25	1.25	1.24	1.24
1959	1.23	1.24	1.25	1.22	1.18	1.14	1.12	1.11	1.10	1.12	1.14	1.16
1960	1.18	1.21	1.22	1.20	1.17	1.16	1.17	1.19	1.22	1.24	1.26	1.28
1961	1.32	1.34	1.40	1.42	1.41	1.40	1.42	1.42	1.44	1.47	1.48	1.50
1962	1.53	1.56	1.55	1.54	1.50	1.47	1.47	1.44	1.43	1.44	1.44	1.45
1963	1.48	1.49	1.53	1.53	1.50	1.49	1.49	1.50	1.52	1.52	1.53	1.55
1964	1.58	1.60	1.60	1.57	1.54	1.49	1.47	1.47	1.46	1.46	1.46	1.48
1965	1.51	1.55	1.56	1.53	1.52	1.50	1.51	1.51	1.53	1.53	1.53	1.53
1966	1.51	1.55	1.56	1.53	1.52	1.50	1.51	1.51	1.53	1.53	1.53	1.53
1967	1.43	1.41	1.40	1.35	1.31	1.26	1.24	1.20	1.20	1.19	1.17	1.17
1968	1.19	1.16	1.13	1.16	1.11	1.06	1.04	1.02	1.01	1.00	1.00	1.00
<i>Seasonal Adjustment Factors</i>												
1968	101.3	102.5	103.5	101.5	100.3	98.6	98.6	98.3	98.4	98.8	98.7	99.4
<i>Seasonally Adjusted Data, Per Cent</i>												
1946	0.06	0.06	0.07	0.06	0.08	0.09	0.08	0.08	0.08	0.09	0.09	0.11
1947	0.14	0.18	0.20	0.26	0.30	0.37	0.49	0.55	0.60	0.74	0.82	0.92
1948	0.99	1.08	1.15	1.19	1.25	1.27	1.28	1.30	1.33	1.39	1.42	1.45
1949	1.50	1.53	1.60	1.66	1.73	1.79	1.87	1.94	2.02	2.08	2.13	2.15
1950	2.20	2.15	2.11	2.07	2.06	2.05	2.03	2.03	2.03	2.03	2.03	2.03
1951	2.03	2.01	2.01	1.95	1.95	1.93	1.89	1.85	1.83	1.81	1.79	1.74
1952	1.71	1.66	1.68	1.59	1.56	1.52	1.51	1.52	1.50	1.45	1.40	1.37
1953	1.33	1.27	1.23	1.20	1.17	1.14	1.12	1.10	1.08	1.06	1.06	1.07
1954	1.08	1.09	1.11	1.12	1.14	1.14	1.16	1.15	1.16	1.16	1.17	1.16
1955	1.13	1.10	1.10	1.09	1.09	1.09	1.06	1.04	1.02	1.02	1.00	0.99
1956	0.98	0.98	0.98	0.98	0.98	0.99	0.97	0.96	0.96	0.97	0.97	0.96
1957	0.96	0.96	0.96	0.96	0.97	0.97	0.96	0.96	0.96	0.96	0.98	0.99
1958	1.03	1.05	1.08	1.13	1.17	1.11	1.23	1.25	1.27	1.27	1.26	1.25
1959	1.22	1.22	1.21	1.19	1.17	1.16	1.14	1.13	1.12	1.14	1.15	1.17
1960	1.17	1.18	1.17	1.16	1.16	1.17	1.19	1.22	1.24	1.26	1.27	1.28

(continued)



**TABLE C83**  
**HM182. Number of Foreclosures on Nonfarm Real Estate, 1934-68**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data</i>												
1934	19,189	17,034	19,143	18,324	19,543	19,356	18,408	18,574	19,242	20,080	20,896	20,561
1935	21,282	18,488	21,154	20,674	21,353	20,472	18,691	18,339	17,177	18,108	16,203	16,772
1936	15,095	14,754	15,847	15,954	15,829	15,664	15,803	14,887	16,297	14,910	14,358	16,041
1937	13,259	12,516	14,157	13,945	14,249	14,517	13,069	10,972	11,970	11,023	10,784	10,905
1938	10,133	9,769	11,074	10,802	11,042	10,754	9,171	9,380	9,370	8,595	9,237	9,030
1939	8,460	8,223	9,182	9,004	9,796	9,078	8,496	8,110	8,187	7,112	7,642	7,120
1940	6,532	5,761	6,402	6,384	7,074	6,715	6,288	6,181	6,277	6,361	5,884	5,697
1941	5,455	5,020	5,676	5,492	5,358	5,008	4,864	4,314	4,476	4,359	4,241	4,296
1942	3,993	3,620	3,860	3,834	3,797	3,825	3,578	3,073	3,326	3,141	3,049	2,901
1943	2,582	2,176	2,303	2,397	2,334	2,187	2,037	1,876	2,036	1,721	1,844	1,788
1944	1,444	1,587	1,665	1,301	1,511	1,528	1,314	1,227	1,454	1,272	1,446	1,404
1945	1,018	1,135	1,271	1,048	1,108	1,246	951	948	994	957	1,084	946
1946	958	826	985	909	902	819	747	767	785	800	1,039	916
1947	849	828	985	851	908	963	895	861	887	849	785	898
1948	943	900	1,083	1,031	1,028	1,145	1,138	1,054	1,189	1,142	1,168	1,231
1949	1,178	1,148	1,384	1,275	1,346	1,502	1,518	1,604	1,594	1,641	1,597	1,848
1950	1,763	1,716	2,044	1,853	1,895	2,010	1,658	1,768	1,881	1,673	1,613	1,713
1951	1,621	1,485	1,625	1,479	1,558	1,545	1,413	1,500	1,553	1,377	1,495	1,490
1952	1,444	1,367	1,562	1,495	1,539	1,669	1,511	1,552	1,486	1,490	1,435	1,585
1953	1,640	1,577	1,771	1,846	1,769	1,793	1,907	1,777	1,820	1,823	1,779	1,971
1954	1,858	1,976	2,387	2,275	2,189	2,339	2,230	2,108	2,365	2,079	2,181	2,224
1955	2,305	2,189	2,595	2,447	2,457	2,861	2,209	2,254	2,294	2,207	2,308	2,403
1956	2,288	2,238	2,615	2,472	2,559	2,755	2,548	2,618	2,802	2,762	2,737	2,569
1957	2,771	2,473	2,921	2,983	2,894	2,745	2,839	2,852	2,979	3,018	2,852	2,877
1958	3,276	2,929	3,477	3,661	3,507	3,663	3,774	3,518	3,820	3,881	3,339	3,522
1959	3,801	3,307	3,933	3,841	3,876	3,946	3,768	3,494	3,421	3,583	3,378	3,727
1960	3,630	3,470	4,145	3,918	4,001	4,514	4,289	4,347	4,814	4,512	4,740	4,973
1961	5,523	5,096	6,272	5,942	6,090	6,576	5,946	6,348	6,214	6,352	6,564	6,151
1962	7,103	6,382	7,441	7,055	7,214	7,396	7,206	7,568	7,034	7,271	7,553	7,221
1963	8,027	7,300	8,178	8,758	8,814	8,059	8,347	8,463	7,898	8,461	7,959	7,931
1964	8,530	8,097	8,711	9,475	9,421	9,469	9,972	8,744	9,277	9,283	8,654	8,987
1965	8,858	9,113	9,888	10,259	9,578	10,248	9,753	9,521	9,806	9,577	9,642	10,421
1966	9,375	9,211	10,179	9,765	10,197	10,844	9,731	9,959	9,615	9,676	9,713	9,208
1967	10,211	8,701	10,584	9,292	9,547	10,121	9,030	9,254	8,875	8,333	8,469	8,119
1968	8,414	7,822	8,127	8,040	8,577	7,630	7,850	6,870	6,969	7,271	6,807	6,564
<i>Seasonal Adjustment Factors</i>												
1968	100.2	94.1	103.2	101.5	102.7	107.9	99.5	100.9	99.1	97.3	98.0	95.5
<i>Seasonally Adjusted Data</i>												
1934	20,835	18,822	18,603	17,619	18,012	18,192	17,889	19,031	18,883	21,092	21,193	20,748
1935	23,008	20,451	20,578	19,917	19,644	19,241	18,217	18,771	16,857	18,981	16,400	16,924

(continued)

TABLE C83 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1936	16,383	16,303	15,397	15,341	14,593	14,715	15,353	15,259	15,993	15,656	14,559	16,193
1937	14,338	13,839	13,768	13,439	13,104	13,641	12,739	11,235	11,752	11,552	10,910	11,003
1938	10,892	10,839	10,776	10,453	10,142	10,126	8,972	9,605	9,219	8,955	9,302	9,083
1939	9,019	9,154	8,964	8,752	9,031	8,561	8,342	8,344	8,068	7,352	7,653	7,131
1940	6,890	6,432	6,269	6,218	6,560	6,368	6,197	6,414	6,172	6,533	5,840	5,647
1941	5,723	5,609	5,559	5,364	5,022	4,764	4,831	4,539	4,368	4,468	4,159	4,199
1942	4,188	4,037	3,752	3,766	3,601	3,647	3,595	3,278	3,230	3,224	2,943	2,803
1943	2,708	2,415	2,210	2,373	2,237	2,082	2,082	2,021	1,979	1,775	1,752	1,714
1944	1,512	1,749	1,572	1,302	1,458	1,454	1,364	1,322	1,422	1,320	1,357	1,345
1945	1,062	1,242	1,182	1,058	1,076	1,182	996	1,018	979	997	1,018	909
1946	994	897	906	926	884	775	778	816	779	831	989	887
1947	874	895	902	868	898	909	920	907	884	877	766	872
1948	964	971	994	1,053	1,020	1,079	1,155	1,093	1,180	1,177	1,173	1,200
1949	1,201	1,237	1,279	1,298	1,337	1,411	1,530	1,645	1,567	1,693	1,648	1,804
1950	1,795	1,843	1,902	1,881	1,874	1,883	1,668	1,792	1,793	1,729	1,699	1,681
1951	1,644	1,589	1,523	1,486	1,533	1,446	1,425	1,511	1,518	1,431	1,594	1,473
1952	1,460	1,456	1,456	1,466	1,496	1,561	1,536	1,561	1,467	1,567	1,532	1,585
1953	1,660	1,678	1,644	1,798	1,725	1,678	1,929	1,803	1,804	1,915	1,885	1,993
1954	1,877	2,106	2,212	2,197	2,135	2,194	2,250	2,152	2,348	2,168	2,291	2,275
1955	2,327	2,349	2,404	2,349	2,404	2,688	2,221	2,318	2,269	2,271	2,407	2,494
1956	2,299	2,429	2,434	2,366	2,500	2,594	2,549	2,698	2,768	2,803	2,845	2,692
1957	2,775	2,708	2,732	2,862	2,829	2,580	2,823	2,938	2,948	3,027	2,969	3,042
1958	3,262	3,228	3,263	3,520	3,426	3,433	3,739	3,608	3,812	3,873	3,489	3,746
1959	3,759	3,641	3,683	3,708	3,793	3,695	3,722	3,560	3,444	3,588	3,528	3,979
1960	3,568	3,810	3,878	3,793	3,902	4,224	4,242	4,387	4,913	4,546	4,934	5,311
1961	5,419	5,548	5,889	5,758	5,919	6,165	5,904	6,340	6,392	6,432	6,816	6,559
1962	6,980	6,899	7,051	6,797	6,992	6,953	7,186	7,505	7,251	7,373	7,829	7,688
1963	7,922	7,832	7,835	8,398	8,536	7,597	8,337	8,365	8,114	8,578	8,235	8,417
1964	8,457	8,665	8,427	9,077	9,120	8,905	9,967	8,650	9,485	9,413	8,934	9,497
1965	8,828	9,715	9,621	9,881	9,280	9,601	9,761	9,436	9,965	9,734	9,937	10,955
1966	9,359	9,801	9,903	9,472	9,912	10,104	9,749	9,884	9,707	9,889	9,978	9,660
1967	10,201	9,244	10,274	9,092	9,295	9,407	9,059	9,181	8,944	8,551	8,660	8,508
1968	8,399	8,317	7,871	7,918	8,354	7,073	7,889	6,809	7,032	7,473	6,946	6,873

TABLE C84

**HM199. Foreclosure Rate on FHA-Insured Home Mortgages,  
1956-68**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Annual Rate per 1,000</i>												
1956	2.32	0.85	2.61	3.84	1.55	0.14	4.41	4.04	2.42	0.66	3.92	2.04
1957	1.98	2.31	0.85	1.15	2.72	0.71	1.03	0.99	3.60	1.19	0.61	0.91
1958	1.41	1.42	0.93	1.13	1.50	1.18	0.68	1.00	1.31	1.30	2.35	0.98

(continued)



TABLE C84 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1959	1.43	1.25	2.53	2.77	2.08	1.81	2.09	1.90	1.89	1.57	1.63	1.93
1960	2.44	1.84	3.16	3.00	2.68	3.17	2.92	3.23	3.75	3.76	3.47	3.94
1961	4.46	4.91	6.01	7.08	4.58	9.45	5.38	7.39	5.30	9.00	7.19	6.78
1962	0.11	7.23	8.73	11.72	7.68	16.49	4.32	10.12	8.22	9.78	8.97	8.99
1963	9.54	9.58	11.02	13.32	11.65	11.85	8.66	10.49	10.34	10.62	10.30	10.07
1964	11.60	11.42	11.62	12.17	10.57	14.22	10.85	11.00	9.50	12.54	11.68	10.47
1965	11.87	9.32	13.07	11.74	12.30	12.90	10.12	10.90	11.46	10.60	13.65	12.86
1966	11.64	11.15	11.57	15.53	8.01	15.35	9.75	12.42	12.43	10.87	10.80	11.44
1967	9.10	9.63	13.76	8.69	11.09	10.83	7.50	11.38	8.85	10.21	8.63	8.51
1968	8.59	8.88	8.06	8.13	9.57	7.64	8.31	7.14				
<i>Seasonal Adjustment Factors</i>												
1968	93.5	91.5	106.7	104.8	104.1	117.2	83.4	100.7	97.0	99.3	101.5	100.4
<i>Seasonally Adjusted Data, Annual Rate per 1,000</i>												
1956	2.34	1.00	2.15	3.00	1.66	0.13	4.74	4.00	2.47	0.65	4.51	2.28
1957	2.00	2.73	0.70	0.90	2.92	0.68	1.11	0.98	3.67	1.17	0.70	1.02
1958	1.42	1.68	0.76	0.88	1.61	1.14	0.70	0.99	1.34	1.28	2.70	1.10
1959	1.44	1.48	2.08	2.17	2.24	1.74	2.24	1.88	1.93	1.55	1.87	2.16
1960	2.46	2.15	2.64	2.34	2.86	3.05	3.16	3.19	3.85	3.71	3.95	4.39
1961	4.46	5.58	5.19	5.59	4.86	8.93	5.89	7.30	5.54	8.77	7.98	7.55
1962	10.09	8.00	7.80	9.47	8.03	15.23	4.82	10.05	8.73	9.48	9.57	9.90
1963	9.47	10.42	10.20	11.14	12.02	10.63	9.78	10.46	11.07	10.37	10.59	10.81
1964	11.71	12.42	10.93	10.57	10.57	12.51	12.50	11.01	10.11	12.43	11.72	10.94
1965	12.14	10.14	12.38	10.64	12.06	11.11	1.82	10.93	12.06	10.59	13.56	13.14
1966	12.12	12.15	10.89	14.54	7.73	13.12	11.62	12.41	12.94	10.87	10.69	11.56
1967	9.61	10.49	12.92	8.24	10.67	9.24	8.98	11.33	9.15	10.26	8.51	8.52
1968	9.19	9.70	7.55	7.76	9.19	6.52	9.96	7.09				

TABLE C85

**HM207. Foreclosure Rate on VA-Guaranteed Home Mortgages,  
1948-68**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Annual Rate per 1,000</i>												
1948	0.81	1.01	1.74	1.79	1.71	1.50	1.40	1.68	1.72	1.80	1.79	1.46
1949	1.58	1.69	2.40	2.41	2.24	2.01	2.23	2.51	2.28	2.25	2.38	2.48
1950	2.96	3.16	3.02	3.01	2.93	2.37	2.66	2.62	2.36	2.31	2.04	1.54
1951	1.68	1.82	1.31	1.78	1.21	1.03	0.91	1.10	0.85	0.99	0.99	0.87
1952	1.01	1.00	1.20	1.42	1.26	1.14	0.99	0.96	1.08	1.06	0.86	0.69
1953	1.03	1.07	0.86	1.12	0.86	1.15	1.00	0.92	0.75	0.83	0.88	0.77
1954	0.76	0.83	0.97	1.05	0.90	0.98	0.81	0.98	1.25	1.13	1.13	1.12
1955	1.10	1.15	1.41	1.13	1.20	1.06	0.94	1.45	1.13	1.18	1.06	1.01

(continued)

TABLE C85 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1956	1.35	1.48	1.29	1.67	1.58	1.28	1.54	1.55	1.38	1.46	1.23	1.69
1957	1.64	1.61	1.56	1.83	1.77	1.99	2.10	1.69	1.70	1.86	1.60	1.48
1958	2.23	1.84	1.99	2.06	2.06	2.29	2.49	2.09	2.42	3.12	2.46	2.89
1959	2.99	2.78	3.33	2.89	2.61	2.78	2.65	2.67	2.59	2.69	2.40	2.67
1960	2.49	2.62	2.93	2.73	2.78	3.04	2.59	2.90	2.98	3.02	3.21	3.18
1961	2.94	4.17	4.08	3.93	4.37	4.57	4.07	5.27	4.72	5.14	4.40	4.28
1962	5.21	4.61	6.28	5.28	5.71	6.08	6.62	7.66	5.81	6.58	5.59	4.91
1963	6.19	5.60	6.24	6.89	6.12	5.81	5.81	6.35	6.63	8.09	5.60	6.18
1964	6.73	6.30	7.04	6.98	6.72	7.39	6.52	6.69	6.83	7.01	6.53	6.85
1965	6.70	6.82	7.61	6.71	6.64	6.58	6.19	6.69	6.17	6.62	5.64	6.02
1966	6.87	6.30	8.02	6.74	6.18	5.88	5.99	7.09	7.07	6.57	6.45	5.62
1967	6.25	5.57	6.15	5.78	5.96	5.58	4.65	5.91	5.10	5.68	4.45	4.16
1968	4.48	4.55	5.21	4.98	4.73	4.23	3.89	4.26	3.78			
<i>Seasonal Adjustment Factors</i>												
1968	101.3	96.8	109.6	103.2	100.7	95.1	93.3	107.5	101.8	103.4	94.8	92.1
<i>Seasonally Adjusted Data, Annual Rate per 1,000</i>												
1948	0.87	0.99	1.52	1.51	1.61	1.65	1.50	1.61	1.80	1.82	1.84	1.72
1949	1.68	1.66	2.11	2.02	2.11	2.19	2.40	2.42	2.33	2.27	2.46	2.93
1950	3.09	3.07	2.74	2.49	2.79	2.55	2.84	2.55	2.49	2.33	2.12	1.81
1951	1.73	1.75	1.22	1.47	1.17	1.08	0.97	1.09	0.89	0.99	1.03	1.01
1952	1.03	0.95	1.15	1.17	1.23	1.16	1.06	0.96	1.13	1.06	0.90	0.79
1953	1.05	1.03	0.84	0.93	0.83	1.15	1.08	0.93	0.77	0.82	0.93	0.87
1954	0.77	0.80	0.96	0.90	0.87	0.97	0.86	0.99	1.28	1.12	1.21	1.25
1955	1.10	1.11	1.40	1.00	1.16	1.04	0.97	1.47	1.15	1.16	1.16	1.11
1956	1.34	1.44	1.29	1.52	1.53	1.25	1.55	1.56	1.42	1.42	1.36	1.83
1957	1.62	1.59	1.54	1.70	1.73	1.93	2.08	1.70	1.76	1.79	1.79	1.58
1958	2.19	1.84	1.94	1.96	2.04	2.20	2.45	2.08	2.51	3.00	2.74	3.06
1959	2.95	2.83	3.16	2.81	2.61	2.65	2.64	2.62	2.67	2.58	2.63	2.82
1960	2.46	2.73	2.72	2.72	2.78	2.90	2.64	2.81	3.03	2.88	3.48	3.40
1961	2.91	4.39	3.75	3.95	4.34	4.39	4.21	5.05	4.75	4.89	4.74	4.61
1962	5.14	4.87	5.77	5.31	5.64	5.91	6.90	7.32	5.80	6.25	6.02	5.32
1963	6.08	5.91	5.72	6.90	6.06	5.74	6.05	6.07	6.59	7.69	6.02	6.70
1964	6.58	6.61	6.46	6.93	6.67	7.43	6.82	6.37	6.75	6.68	7.01	7.40
1965	6.56	7.11	6.99	6.59	6.62	6.73	6.52	6.34	6.06	6.36	5.99	6.48
1966	6.77	6.52	7.37	6.57	6.14	6.07	6.39	6.66	6.93	6.34	6.83	6.07
1967	6.18	5.75	5.62	5.61	5.92	5.82	4.98	5.52	5.01	5.49	4.70	4.51
1968	4.42	4.70	4.75	4.82	4.70	4.45	4.17	3.96	3.71			

TABLE C86

**HC1. Ratio of All Consumer Debt Outstanding to Disposable Personal Income, by Quarters, 1951-69**  
(per cent)

Year	1st	2nd	3rd	4th	Year	1st	2nd	3rd	4th
1951	30.7	30.9	31.5	32.2	1961	55.6	55.8	55.9	56.3
1952	32.4	33.7	33.9	35.0	1962	56.0	56.9	57.8	58.9
1953	35.2	36.1	37.2	38.4	1963	58.6	59.8	60.5	61.3
1954	38.1	39.4	40.1	41.2	1964	60.6	60.7	61.0	61.8
1955	41.5	42.8	43.7	44.8	1965	61.5	62.2	61.5	61.7
1956	45.0	45.9	46.5	47.0	1966	61.2	61.7	61.2	61.1
1957	46.8	47.5	47.8	49.0	1967	59.9	60.0	60.1	60.4
1958	48.6	49.2	49.0	49.8	1968	59.2	59.2	59.8	60.3
1959	49.8	50.7	52.4	53.3	1969	60.1			
1960	53.1	54.0	54.8	56.1					

TABLE C87

**BG2. Ratio of Cash Flow to Total Liabilities, Manufacturing Corporations, by Quarters, 1949-69**

Year	1st	2nd	3rd	4th	Year	1st	2nd	3rd	4th
<i>Original Data, Annual Rate, Per Cent</i>					1968	26.3	27.4	25.3	26.7
<i>1948-51 Segment</i>					1969	24.2			
1948		46.3	45.0	44.8	<i>Seasonal Adjustment Factors</i>				
1949	40.1	36.6	40.4	41.5					
1950	42.7	51.4	52.9	45.2	1968	96.2	104.4	97.2	102.2
1951	39.7	36.5	29.0	29.3	<i>Seasonally Adjusted Data, Annual Rate, Per Cent</i>				
<i>1951-56 Segment</i>					<i>(Adjusted to Level of 1960-69 Segment)</i>				
1951			27.4	27.9	1948		41.9	42.1	42.1
1952	26.4	27.5	27.1	29.4	1949	38.7	33.1	37.8	39.0
1953	28.8	30.0	28.2	27.5	1950	41.1	46.4	49.6	42.6
1954	28.5	32.6	30.1	32.5	1951	38.1	32.8	27.2	27.7
1955	34.4	38.7	35.9	36.7	1952	26.6	26.0	27.1	29.2
1956	35.4	36.9			1953	29.0	28.3	28.5	27.2
<i>1956-60 Segment</i>					1954	28.6	30.6	30.6	32.1
1956	35.2	36.7	32.1	34.2	1955	34.6	36.5	36.4	36.0
1957	33.2	33.7	31.4	30.9	1956	35.8	34.9	32.7	33.5
1958	26.2	28.9	31.1	34.7	1957	34.0	32.1	31.8	30.0
1959	32.5	36.8	31.2	30.9	1958	27.1	27.5	31.4	33.6
1960	31.2	31.5			1959	33.8	35.0	31.4	29.9
<i>Current, 1960-69, Segment</i>					1960	32.6	29.8	29.6	27.9
1960		31.2	29.0	28.6	1961	27.3	29.1	29.9	31.2
1961	25.9	30.5	29.3	31.9	1962	30.6	29.8	29.8	31.8
1962	29.1	31.3	29.1	32.5	1963	29.4	31.0	31.1	31.9
1963	28.1	32.4	30.3	32.6	1964	32.5	32.8	33.2	33.0
1964	31.1	34.3	32.3	33.7	1965	33.4	32.8	32.7	32.0
1965	32.1	34.3	31.8	32.7	1966	32.2	32.0	31.0	29.8
1966	31.0	33.4	30.1	30.4	1967	28.2	27.9	27.4	28.0
1967	27.1	29.1	26.6	28.6	1968	27.3	26.2	26.0	26.1
					1969	25.2			

TABLE C88

**BG4. Ratio of Cash Flow  
to Required Debt Repayments,  
Manufacturing Corporations, by Quarters,  
1954-69**

Year	1st	2nd	3rd	4th
<i>Original Data, Annual Rate, Per Cent</i>				
<i>1954-56 Segment</i>				
1954		307.4	297.5	349.6
1955	358.4	434.0	407.0	420.4
1956	338.8	332.8		
<i>Current, 1956-69, Segment</i>				
1956	326.1	319.3	278.1	324.3
1957	273.1	269.0	265.1	277.6
1958	216.6	243.9	286.3	356.3
1959	305.7	356.6	298.0	303.9
1960	273.7	262.4	238.5	252.1
1961	210.4	260.4	260.1	304.9
1962	273.8	304.3	275.2	319.3
1963	263.1	316.5	292.6	339.0
1964	307.1	335.9	317.9	343.6
1965	318.2	338.4	304.8	318.8
1966	291.6	288.2	247.9	256.9
1967	208.0	215.8	208.0	247.5
1968	226.2	237.6	217.4	235.8
1969	202.5			
<i>Seasonal Adjustment Factors</i>				
1968	96.2	102.0	95.5	106.3
<i>Seasonally Adjusted Data, Annual Rate, Per Cent (Adjusted to Level of 1956-69 Segment)</i>				
1954		298.7	293.2	302.4
1955	371.6	421.8	401.3	363.7
1956	352.7	322.4	285.0	292.7
1957	295.5	271.0	271.1	251.4
1958	235.0	244.2	292.2	324.8
1959	332.3	353.8	304.4	278.8
1960	298.4	256.8	245.0	233.2
1961	228.5	252.3	269.2	283.8
1962	295.2	293.1	286.5	299.3
1963	280.4	305.2	305.7	319.0
1964	324.4	324.7	333.0	324.0
1965	333.1	329.0	319.3	300.5
1966	304.0	281.4	259.7	242.0
1967	216.2	211.4	217.8	233.0
1968	235.0	232.9	227.6	221.8
1969	210.3			

TABLE C89

**BG7. Ratio of Net Worth to Debt,  
Manufacturing Corporations,  
by Quarters, 1947-69  
(per cent)**

Year	1st	2nd	3rd	4th
<i>1947-51 Segment</i>				
1947	233.7	234.5	230.1	220.3
1948	220.4	228.0	221.8	218.9
1949	230.6	242.9	247.8	254.8
1950	256.8	253.8	238.1	212.4
1951	203.6	197.0	190.8	180.0
<i>1951-56 Segment</i>				
1951			184.0	174.7
1952	177.1	183.9	177.6	172.5
1953	176.2	177.0	172.8	177.6
1954	186.7	199.5	196.6	192.1
1955	194.9	199.5	193.1	183.7
1956	190.4	193.1		
<i>1956-60 Segment</i>				
1956	186.0	188.3	183.0	177.0
1957	179.3	185.1	183.5	186.6
1958	195.4	200.8	199.1	198.0
1959	196.9	193.0	194.7	190.9
1960	190.7	192.2		
<i>Current, 1960-69, Segment</i>				
1960		189.5	190.4	190.1
1961	192.1	190.7	188.3	183.9
1962	184.1	182.0	179.8	179.2
1963	179.5	178.1	177.4	174.6
1964	176.9	175.9	175.1	170.1
1965	164.8	162.1	160.2	154.8
1966	151.7	149.9	148.2	143.1
1967	143.3	143.8	142.6	139.0
1968	135.9	132.7	131.3	128.5
1969	126.9			

TABLE C90

**BG10. Ratio of  
Net Working Capital to Total Assets,  
Manufacturing Corporations,  
by Quarters, 1947-69  
(per cent)**

Year	1st	2nd	3rd	4th
<i>1947-51 Segment</i>				
1947	39.7	39.1	38.6	37.2
1948	37.9	37.4	37.2	35.9
1949	36.7	37.1	37.7	37.3
1950	37.7	37.9	37.6	35.6
1951	35.3	35.0	34.5	32.9
<i>1951-56 Segment</i>				
1951			34.6	33.2
1952	33.6	34.0	33.6	33.1
1953	33.5	33.5	33.3	32.8
1954	33.5	34.2	34.0	33.2
1955	33.9	34.5	34.2	33.4
1956	33.9	33.9		
<i>Current, 1956-69, Segment</i>				
1956	33.6	33.7	32.9	32.1
1957	32.2	32.2	31.9	31.7
1958	31.9	32.1	32.4	32.7
1959	32.7	32.6	32.6	32.2
1960	32.1	31.9	31.8	31.5
1961	31.6	31.8	31.7	31.4
1962	31.4	31.3	31.2	31.5
1963	31.6	31.7	31.9	31.9
1964	32.1	31.7	31.5	31.0
1965	30.9	30.6	30.5	29.6
1966	29.5	29.5	29.1	28.3
1967	28.2	28.3	28.3	28.1
1968	28.1	27.9	27.7	27.3
1969	27.0			

TABLE C91

**BG11. Current Ratio,  
Nonfinancial Corporations,  
by Quarters, 1946-69  
(per cent)**

Year	1st	2nd	3rd	4th
<i>1946-61 Segment</i>				
1946	223.4	229.5	227.9	221.4
1947	220.8	220.6	214.9	208.2
1948	206.8	210.6	206.5	204.7
1949	211.1	217.2	218.5	219.8
1950	223.7	222.2	213.1	201.5
1951	197.7	198.3	194.6	189.8
1952	193.9	199.3	194.6	192.3
1953	197.2	199.8	196.0	195.5
1954	198.5	203.5	199.6	195.2
1955	196.8	197.5	190.7	185.1
1956	188.9	189.7	185.6	182.3
1957	185.1	186.4	183.8	183.8
1958	189.2	191.1	188.8	186.9
1959	187.3	185.3	183.5	181.1
1960	181.8	180.9	181.1	180.2
1961	182.5	183.7	182.2	179.2
<i>Current, 1961-69, Segment</i>				
1961				195.6
1962	195.7	194.7	191.5	191.0
1963	190.6	188.6	188.4	186.9
1964	188.5	187.5	186.2	184.1
1965	183.8	182.6	181.4	178.7
1966	179.0	179.2	177.3	175.1
1967	176.6	177.2	177.3	176.5
1968	177.6	177.1	175.0	173.3
1969	172.3			

**TABLE C92**  
**BG14. Quick Ratio, Nonfinancial Corporations,**  
**by Quarters, 1946-61**

Year	1st	2nd	3rd	4th	Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>					<i>Seasonal Adjustment Factors</i>				
<i>1946-61 Segment</i>					1968	100.1	99.2	98.0	102.7
1946	96.9	95.7	88.7	78.0	<i>Seasonally Adjusted Data, Per Cent</i>				
1947	71.7	71.1	67.7	64.3	<i>(Adjusted to Level of the</i>				
1948	63.4	63.8	61.2	61.2	<i>1961-69 Segment)</i>				
1949	63.2	68.8	70.6	72.1	1946	105.7	100.6	94.7	85.3
1950	72.8	73.2	69.2	62.6	1947	78.2	74.8	72.3	70.3
1951	58.3	58.2	56.2	55.4	1948	69.2	67.1	65.5	66.7
1952	52.8	55.2	53.1	52.6	1949	69.0	72.4	75.7	78.3
1953	51.0	51.8	51.6	53.5	1950	79.5	77.2	74.4	67.6
1954	51.5	51.7	52.3	52.8	1951	63.6	61.6	60.5	59.5
1955	50.9	50.4	48.3	48.0	1952	57.6	58.7	57.2	56.2
1956	44.3	42.2	40.5	41.3	1953	55.7	55.3	55.7	56.8
1957	39.6	38.8	38.5	40.2	1954	56.0	55.5	56.7	55.8
1958	39.2	39.2	39.0	41.1	1955	55.2	54.4	52.5	50.5
1959	39.4	39.0	38.6	38.6	1956	48.0	45.7	44.1	43.4
1960	36.2	35.4	34.6	35.7	1957	42.8	42.0	41.9	42.1
1961	35.1	35.9	34.9	35.7	1958	42.4	42.5	42.5	43.1
<i>Current, 1961-69, Segment</i>					1959	42.6	42.2	42.1	40.5
1961				38.4	1960	39.1	38.3	37.8	37.5
1962	36.8	36.0	34.6	37.0	1961	38.0	38.8	38.1	37.5
1963	35.0	34.5	33.8	35.4	1962	37.0	36.1	35.2	36.1
1964	34.0	33.7	32.6	32.6	1963	35.1	34.6	34.4	34.5
1965	30.7	29.4	28.4	29.1	1964	34.1	33.9	33.2	31.8
1966	27.9	26.9	25.5	26.0	1965	30.7	29.6	29.0	28.3
1967	24.5	23.6	23.5	24.6	1966	27.9	27.1	26.0	25.3
1968	24.4	23.8	23.4	23.9	1967	24.5	23.8	24.0	24.0
1969	22.9				1968	24.4	24.0	23.9	23.3
					1969	22.9			







TABLE C95

BG34. Per Cent of All Rated Business Firms with "High" or "Good" Credit Rating, Bimonthly, 1950-67

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950				89.1		88.2
1951		86.6		89.0		83.8
1952		83.9		83.8		82.2
1953	82.8	83.1	79.4	83.6	80.6	80.9
1954	83.0	82.0	84.1	82.7	84.1	82.9
1955	81.3	82.5	82.3	82.0	78.8	77.7
1956	80.4	80.2	79.0	79.2	77.2	79.8
1957	75.5	76.6	78.9	77.7	75.4	76.3
1958	75.3	75.8	76.9	73.3		
<i>1958-65 Segment</i>						
1958		76.2		75.5		75.5
1959		74.9		75.0		75.6
1960		76.3		76.8		75.9
1961		74.8		73.1		72.7
1962		73.7		73.0		73.9
1963		72.0		74.6		73.4
1964		73.7		71.7		73.0
1965		75.5		74.1		75.0
<i>Current, 1966-67, Segment</i>						
1966	74.7	76.1	73.3	76.5	75.6	76.4
1967	76.9	76.0	76.4			

TABLE C96

BG35. Per Cent of All Rated Business Firms with "High" Credit Rating, Bimonthly, 1950-67

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950				17.5		15.4
1951		19.0		19.9		20.7
1952		16.9		18.2		19.1
1953	18.7	19.7	18.4	17.9	19.3	17.5
1954	17.1	18.1	18.1	19.2	19.4	17.4
1955	17.0	16.6	19.0	17.8	14.7	16.9
1956	13.6	17.2	16.9	16.6	13.3	17.2
1957	13.2	13.4	15.1	13.6	14.1	13.5
1958	13.6	15.1	12.4	14.0		
<i>1958-65 Segment</i>						
1958		13.4		12.9		12.4
1959		12.7		12.3		12.3
1960		18.5		13.0		11.8
1961		11.5		11.3		11.9
1962		10.3		10.6		10.6
1963		11.3		11.1		10.6
1964		11.1		10.0		11.0
1965		12.1		10.9		12.5
<i>Current, 1966-67, Segment</i>						
1966	11.0	12.1	11.2	12.7	11.8	14.7
1967	15.4	12.9	11.9			

**TABLE C97**  
**BG36. Per Cent of All Rated Business Firms with "Good"**  
**Credit Rating, Bimonthly, 1950-67**

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950						72.8
1951		67.6		71.6		63.1
1952		67.0		65.6		63.1
1953	64.1	63.4	61.0	65.7	61.3	63.4
1954	65.9	63.9	66.0	63.5	64.7	65.5
1955	64.3	65.9	63.3	64.2	64.1	60.8
1956	66.8	63.0	62.1	62.6	63.9	62.6
1957	62.3	63.2	63.8	64.1	61.3	62.8
1958	61.7	60.7	64.5	59.3		
<i>1958-65 Segment</i>						
1958		62.8		62.6		63.1
1959		62.2		62.7		63.3
1960		57.8		63.8		64.1
1961		63.3		61.8		60.8
1962		63.4		62.4		63.3
1963		60.7		63.5		62.8
1964		62.6		61.7		62.0
1965		63.4		63.2		62.5
<i>Current, 1966-67, Segment</i>						
1966	63.7	64.0	62.1	63.8	63.8	61.7
1967	61.5	63.1	64.5			

**TABLE C98**  
**BG37. Per Cent of All Rated Business Firms with "Fair"**  
**Credit Rating, Bimonthly, 1950-67**

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950						11.5
1951		12.9		10.9		14.8
1952		15.0		14.7		17.1
1953	15.5	15.1	18.9	14.6	17.6	18.4
1954	15.5	16.6	14.5	15.7	14.6	16.8
1955	17.7	16.9	17.0	16.8	20.0	21.5
1956	18.1	18.3	19.1	19.0	21.4	18.5
1957	22.5	21.0	19.4	21.2	22.9	22.6
1958	22.8	22.3	21.4	24.9		
<i>1958-65 Segment</i>						
1958		22.5		22.8		22.3
1959		22.8		23.5		23.0
1960		21.4		21.2		21.9
1961		23.7		24.6		24.5
1962		23.9		24.4		24.0
1963		25.5		23.5		24.6
1964		24.0		26.0		25.0
1965		22.9		23.9		23.2
<i>Current, 1966-67, Segment</i>						
1966	23.5	22.3	25.1	21.7	22.8	21.9
1967	21.9	22.5	22.5			

**TABLE C99**

**BG38.**  
**Per Cent of All Rated Business Firms with "Limited" Credit Rating,**  
**Bimonthly, 1950-67**

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950				0.0		0.3
1951		0.5		1.2		1.3
1952		1.1		1.4		0.7
1953	1.7	1.9	1.8	1.8	1.7	0.7
1954	1.5	1.4	1.4	1.6	1.3	0.3
1955	0.9	0.6	0.7	1.2	1.2	0.9
1956	1.4	1.5	1.9	1.7	1.4	1.7
1957	2.0	2.4	1.7	1.1	1.7	1.1
1958	1.9	1.8	1.7	1.8		
<i>1958-65 Segment</i>						
1958		1.4		1.7		2.2
1959		2.3		1.6		1.4
1960		2.4		2.0		2.2
1961		1.6		2.3		2.7
1962		2.4		2.6		2.2
1963		2.4		1.9		1.9
1964		2.2		2.2		2.0
1965		1.6		2.0		1.8
<i>Current, 1966-67, Segment</i>						
1966	1.9	1.6	1.7	1.7	1.6	1.7
1967	1.2	1.6	1.1			

**TABLE C100**

**BG39.** **Per Cent of All Listed Business Firms**  
**That are Unrated,**  
**Bimonthly, 1950-67**

Year	Feb	Apr	June	Aug	Oct	Dec
<i>1950-58 Segment</i>						
1950				33.8		37.8
1951		31.7		31.7		25.2
1952		21.9		21.9		23.7
1953	21.6	22.0	20.1	22.8	25.8	24.3
1954	21.7	24.8	24.1	26.8	24.2	26.6
1955	27.2	27.4	28.2	25.6	25.0	23.5
1956	24.1	22.1	21.4	23.8	22.2	24.8
1957	25.3	22.5	25.4	22.7	24.6	23.6
1958	26.1	22.8	26.3	25.6		
<i>1958-65 Segment</i>						
1958		21.9		22.2		23.2
1959		24.7		25.1		28.0
1960		26.9		28.6		26.0
1961		27.5		25.2		27.1
1962		27.0		26.4		25.2
1963		25.9		26.9		26.3
1964		27.9		26.7		28.3
1965		28.2		28.0		29.6
<i>Current, 1966-67, Segment</i>						
1966	28.8	29.3	28.3	29.7	29.8	29.9
1967	28.6	31.2	30.2			

Data

TABLE C101

**BG53. Trade Credit Delinquency Rate, Manufacturers, by Quarters, 1959-69**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1959	14.5	13.0	16.5	15.5
1960	15.9	15.3	16.1	15.6
1961	15.9	15.1	15.8	17.2
1962	15.0	17.0	17.9	19.7
1963	18.1	19.5	18.7	19.3
1964	16.5	15.7	16.6	17.4
1965	15.7	16.5	15.7	16.6
1966	14.3	16.9	16.2	18.3
1967	16.4	16.8	16.3	19.7
1968	16.9	17.7	17.2	19.7
1969	17.7			
<i>Seasonal Adjustment Factors</i>				
1968	93.8	101.2	97.1	107.8
<i>Seasonally Adjusted Data, Per Cent</i>				
1959	14.4	13.6	16.3	15.1
1960	15.9	15.9	16.0	15.1
1961	16.1	15.6	15.7	16.5
1962	15.3	17.4	17.9	18.7
1963	18.8	19.7	18.9	18.2
1964	17.3	15.7	16.9	16.3
1965	16.6	16.4	16.0	15.5
1966	15.2	16.7	16.6	17.0
1967	17.4	16.6	16.8	18.3
1968	18.0	17.5	17.7	18.3
1969	18.9			

TABLE C102

**BG57. Trade Credit Delinquency Rate, Wholesalers, by Quarters, 1960-69**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1960	28.0	25.0	25.4	27.8
1961	25.3	25.7	23.3	29.8
1962	23.2	24.7	26.1	23.8
1963	27.0	23.2	21.4	22.9
1964	23.6	23.0	24.3	26.4
1965	22.7	22.2	23.6	24.8
1966	22.6	22.3	22.4	27.2
1967	26.6	26.9	28.8	26.2
1968	27.6	28.6	29.6	29.4
1969	25.9			
<i>Seasonal Adjustment Factors</i>				
1968	98.7	96.0	98.6	106.7
<i>Seasonally Adjusted Data, Per Cent</i>				
1960	28.3	25.7	26.2	26.1
1961	25.5	26.5	24.0	28.0
1962	23.3	25.5	26.8	22.3
1963	27.2	24.0	21.9	21.5
1964	23.7	23.9	24.8	24.8
1965	22.8	23.1	24.0	23.3
1966	22.8	23.3	22.8	25.5
1967	26.9	28.0	29.2	24.6
1968	28.0	29.8	30.0	27.6
1969	26.2			

**TABLE C103**  
**BG61. Ratio of Liabilities of Business Failures**  
**to Current Liabilities of All Nonfinancial Corporations,**  
**by Quarters, 1946-69**

Year	1st	2nd	3rd	4th	Year	1st	2nd	3rd	4th
<i>Original Data, Annual Rate, Per Cent</i>					<i>Seasonal Adjustment Factors</i>				
<i>1946-61 Segment</i>					1968	101.4	100.1	103.5	95.1
1946	0.11	0.10	0.11	0.28	<i>Seasonally Adjusted Data, Annual Rate,</i>				
1947	0.36	0.42	0.35	0.45	<i>Per Cent</i>				
1948	0.38	0.28	0.36	0.52	<i>(Adjusted to Level of 1961-69 Segment)</i>				
1949	0.57	0.58	0.50	0.45	1946	0.11	0.11	0.14	0.28
1950	0.53	0.41	0.32	0.30	1947	0.37	0.48	0.44	0.46
1951	0.27	0.30	0.34	0.29	1948	0.39	0.31	0.45	0.55
1952	0.32	0.32	0.25	0.32	1949	0.59	0.63	0.61	0.48
1953	0.35	0.40	0.42	0.48	1950	0.55	0.44	0.38	0.34
1954	0.58	0.54	0.43	0.42	1951	0.29	0.33	0.41	0.32
1955	0.48	0.42	0.36	0.40	1952	0.34	0.34	0.30	0.36
1956	0.46	0.49	0.46	0.43	1953	0.36	0.42	0.50	0.55
1957	0.54	0.50	0.40	0.44	1954	0.59	0.57	0.52	0.49
1958	0.64	0.64	0.50	0.47	1955	0.49	0.43	0.44	0.47
1959	0.57	0.48	0.43	0.43	1956	0.45	0.51	0.56	0.51
1960	0.48	0.69	0.60	0.61	1957	0.54	0.53	0.48	0.53
1961	0.75	0.63	0.70	0.60	1958	0.62	0.68	0.60	0.57
<i>Current, 1961-69, Segment</i>					1959	0.56	0.50	0.50	0.52
1961				0.66	1960	0.48	0.75	0.68	0.73
1962	0.71	0.75	0.80	0.70	1961	0.75	0.69	0.78	0.72
1963	0.82	0.68	0.60	0.90	1962	0.66	0.76	0.78	0.76
1964	0.71	0.74	0.68	0.62	1963	0.77	0.69	0.58	0.97
1965	0.68	0.68	0.66	0.44	1964	0.68	0.74	0.66	0.67
1966	0.52	0.56	0.62	0.60	1965	0.66	0.68	0.64	0.47
1967	0.54	0.48	0.43	0.53	1966	0.51	0.56	0.60	0.63
1968	0.41	0.36	0.30	0.28	1967	0.53	0.48	0.42	0.56
1969	0.33				1968	0.40	0.36	0.29	0.29
					1969	0.32			

**TABLE C104**  
**BG63. Liabilities of Business Failures, 1875-1969**  
(millions of dollars)

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>1875-1933 Segment</i>												
1875		43.2			33.7			54.3			70.9	
1876		64.6			43.8			47.9			34.8	
1877		54.5			45.1			42.3			48.7	
1878		82.1			48.8			66.4			37.2	
1879		43.1			22.7			15.3			17.1	
1880		12.8			20.1			12.1			20.7	
1881		24.4			16.5			10.1			30.1	
1882		33.3			17.2			18.9			32.0	
1883		38.4			27.8			52.1			54.6	
1884		40.2			84.2			56.6			45.3	
1885		46.1			28.6			23.9			25.6	
1886		29.7			20.8			27.2			37.0	
1887		32.2			23.0			73.0			39.4	
1888		38.9			29.2			22.1			33.6	
1889		43.0			22.9			39.2			43.7	
1890		37.9			27.5			35.5			89.1	
1891		42.2			50.2			44.3			53.1	
1892		39.3			23.0			18.7			33.1	
1893		47.3			121.5			82.5			95.4	
1894	32.3	14.8	17.1	13.3	9.9	14.4	10.3	11.3	7.8	10.7	10.2	22.9
1895	15.3	12.0	20.5	11.0	10.2	19.8	10.4	10.8	11.0	15.4	12.2	24.7
1896	21.7	13.1	22.6	12.5	12.3	15.7	15.5	28.0	29.8	14.9	12.7	27.4
1897	18.4	13.7	16.0	17.6	11.3	14.8	7.1	8.2	10.3	9.6	11.6	15.9
1898	10.5	9.5	13.0	9.4	11.1	14.0	10.1	6.1	8.9	14.1	8.1	15.9
1899	7.7	9.0	10.4	5.8	3.8	5.3	4.9	5.8	7.0	5.7	8.0	17.5
1900	10.3	9.9	12.8	9.8	23.8	8.2	9.8	7.3	10.0	9.1	12.3	15.3
1901	11.2	11.3	9.2	5.6	8.0	10.5	7.0	9.5	8.3	10.7	9.1	12.8
1902	14.3	11.3	8.1	7.4	9.1	10.2	6.9	8.1	10.0	10.9	9.3	11.9
1903	13.0	10.9	10.5	11.8	12.3	8.3	16.8	10.9	7.2	18.4	16.4	19.0
1904	18.5	15.8	13.8	13.1	9.8	8.5	8.8	10.5	12.9	10.5	8.5	13.5
1905	10.4	9.8	10.0	8.1	8.9	8.8	6.1	6.1	8.0	6.8	8.9	10.8
1906	12.0	10.9	10.9	8.1	13.0	7.9	6.9	8.8	6.3	10.6	12.0	12.0
1907	13.6	10.3	8.2	11.1	10.0	16.4	12.3	15.2	18.9	27.4	17.6	36.3
1908	27.1	27.1	21.5	20.3	13.6	14.7	14.2	23.8	17.3	15.9	12.6	14.1
1909	14.0	16.7	13.7	16.8	14.4	12.6	9.5	11.1	8.4	12.5	9.8	14.6
1910	32.0	27.4	13.6	17.8	9.6	11.8	13.8	12.4	15.9	19.0	11.3	17.0
1911	24.1	17.1	18.5	16.9	13.5	13.7	12.2	11.1	11.9	19.3	15.3	17.7
1912	19.8	21.5	21.8	16.9	15.3	12.8	16.1	16.2	13.3	15.8	15.6	18.2
1913	23.0	28.1	25.7	18.4	16.9	20.8	20.3	20.8	22.7	20.2	24.2	31.5
1914	39.4	22.4	21.5	20.5	23.4	57.9	20.4	43.5	23.0	29.7	25.5	30.9
1915	49.6	32.4	23.7	43.5	21.1	18.3	18.9	17.7	16.2	25.5	15.7	19.6
1916	25.9	18.7	16.9	18.4	19.5	11.9	11.6	20.1	11.6	10.8	14.1	16.7
1917	18.3	16.6	17.4	12.6	11.8	18.1	17.2	18.1	11.9	12.8	13.6	14.0
1918	19.3	12.8	17.7	14.3	13.1	10.6	9.8	8.0	17.4	14.0	13.8	12.2

(continued)

**TABLE C104 continued**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1919	10.7	11.5	13.6	11.5	12.0	9.5	5.5	5.9	8.8	6.9	9.2	8.3
1920	7.2	9.8	12.7	13.2	10.8	33.0	21.9	28.4	29.6	38.9	30.8	58.9
1921	52.1	60.9	67.4	38.6	57.1	34.6	42.8	42.9	37.0	53.1	53.5	87.5
1922	73.8	72.6	71.6	73.1	44.4	38.2	40.0	40.3	36.9	34.6	40.3	58.1
1923	49.2	40.6	48.4	51.5	41.0	28.7	35.7	34.3	28.7	79.3	50.3	51.6
1924	51.3	35.9	97.7	48.9	36.6	34.1	36.8	55.2	34.3	36.1	31.1	45.3
1925	54.4	40.1	34.0	37.2	37.0	36.7	34.5	37.2	30.7	29.5	35.9	36.5
1926	43.7	34.2	30.6	38.5	33.5	29.4	29.7	28.1	30.0	33.2	32.7	45.6
1927	51.3	46.9	59.9	53.2	37.8	34.5	43.1	39.2	32.8	36.2	36.1	51.1
1928	47.6	45.1	54.8	38.0	36.1	29.8	29.6	58.2	34.0	35.0	40.6	40.8
1929	53.9	34.0	36.4	35.3	41.2	31.4	32.4	33.7	34.1	31.3	52.0	67.5
1930	61.2	51.3	56.8	49.1	55.5	63.1	39.8	49.2	46.9	56.3	55.3	83.7
1931	94.6	59.6	60.4	50.9	53.4	51.7	61.0	53.0	47.3	70.7	60.7	73.2
1932	96.9	84.9	93.8	101.1	83.8	76.9	87.2	77.0	56.1	52.9	53.6	64.2
1933	79.1	65.6	48.5	51.1	48.0	35.3	27.5	42.8	21.8	30.6	25.4	27.2
<i>1933-38 Segment</i>												
1933	77.1	63.7	44.8	49.5	43.5	31.7	23.0	37.3	16.7	27.3	21.2	21.9
1934	29.0	16.8	24.0	22.9	20.8	20.6	16.6	15.7	15.6	17.0	14.4	17.0
1935	14.6	15.2	15.4	16.5	14.3	12.9	16.5	13.3	17.0	17.2	14.4	15.7
1936	18.1	14.1	16.3	14.2	15.4	9.2	9.9	8.3	9.8	8.3	11.5	12.3
1937	8.7	9.8	10.9	8.9	8.4	8.2	7.8	11.9	8.4	9.3	10.1	13.3
1938	15.0	13.4	15.6	20.1	14.6	12.2	10.8	11.7				
<i>1934-39 Segment</i>												
1934						39.6	34.6	29.3	24.9	24.8	22.2	45.2
1935	25.8	23.2	29.7	32.2	27.3	26.0	24.6	19.3	28.2	30.7	20.6	23.0
1936	21.4	22.5	20.0	20.8	20.5	21.4	14.3	10.0	12.9	10.0	16.1	13.3
1937	12.0	14.0	22.6	12.9	13.1	12.8	12.8	15.0	9.8	14.1	16.4	27.8
1938	21.4	21.0	40.3	21.1	19.1	15.9	14.8	16.4	14.3	13.2	12.3	36.5
1939	19.1	12.8	17.9	17.4	14.7	11.5	14.1	11.3	9.4	16.1	11.9	12.1
<i>Current, 1939-69, Segment</i>												
1939	20.80	13.60	19.00	18.60	15.90	12.60	15.00	12.60	10.50	17.50	13.20	13.20
1940	15.30	13.50	11.70	16.20	13.10	13.70	16.20	13.00	11.40	12.70	16.60	13.30
1941	11.90	13.50	13.40	13.80	10.10	9.40	13.40	11.10	9.40	7.30	9.20	13.50
1942	9.92	9.63	12.01	9.28	9.84	9.91	8.55	6.78	5.47	7.18	5.24	6.95
1943	5.52	4.16	7.28	3.52	2.55	6.08	3.60	2.90	1.49	3.78	2.40	2.06
1944	1.71	3.11	1.46	3.52	2.70	1.85	3.56	1.05	4.06	3.82	3.01	1.80
1945	5.88	1.56	3.88	0.98	2.21	3.20	3.66	1.17	1.66	3.11	1.27	1.65
1946	4.37	2.98	4.42	3.78	3.66	3.01	3.43	3.80	4.88	6.40	9.51	17.10
1947	15.19	12.98	15.25	16.08	17.33	18.98	20.70	14.90	10.03	21.32	16.34	25.50
1948	12.96	25.62	17.48	15.30	13.81	12.16	13.88	21.44	20.70	25.11	24.42	31.73
1949	19.16	27.57	37.19	31.93	24.58	28.16	21.80	31.18	20.60	23.89	22.80	19.25
1950	26.44	22.16	27.90	21.25	22.67	18.07	19.54	18.45	15.25	16.65	18.86	21.04
1951	21.68	16.01	17.65	17.06	23.50	22.77	21.09	26.42	26.64	29.74	17.57	19.40
1952	26.21	19.47	29.23	29.53	21.19	21.22	22.79	16.32	20.14	35.05	18.76	23.40

(continued)

TABLE C104 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1953	23.31	27.27	31.08	27.52	32.79	32.38	39.83	28.53	33.82	37.08	36.80	43.75
1954	29.59	47.77	57.28	42.51	38.49	41.61	32.23	32.58	36.38	29.00	35.07	40.10
1955	37.87	42.06	41.21	35.97	34.71	36.67	32.54	36.03	33.12	34.78	42.78	41.64
1956	42.89	49.19	42.62	41.87	59.90	43.01	48.69	55.04	39.31	50.00	39.89	50.28
1957	54.06	65.41	55.83	57.10	52.55	51.45	44.30	43.51	45.42	47.43	52.90	45.32
1958	64.44	65.30	71.56	83.98	56.25	61.44	65.38	50.76	48.10	47.27	56.72	57.07
1959	73.56	58.59	65.05	71.91	50.92	49.20	51.20	54.50	54.74	50.38	53.21	59.56
1960	53.67	60.94	70.19	69.19	73.31	126.45	61.73	97.59	80.60	81.51	84.46	78.97
1961	81.52	88.08	126.62	86.11	80.47	83.83	69.17	102.69	116.66	70.26	119.21	65.49
1962	106.61	90.50	80.88	121.83	91.51	88.49	91.57	146.83	96.16	119.09	98.84	81.28
1963	160.96	94.72	97.70	100.76	118.27	86.15	120.51	65.23	85.92	91.83	262.11	68.43
1964	96.73	123.94	111.00	112.88	93.42	144.50	125.64	95.18	114.56	93.77	119.32	98.28
1965	89.27	111.98	146.58	83.25	133.11	144.61	121.48	135.04	104.98	82.07	71.72	97.58
1966	103.18	95.54	103.47	110.14	96.38	123.58	69.88	178.09	129.16	108.05	106.73	161.48
1967	108.17	113.45	119.32	103.82	93.37	104.64	72.55	108.90	93.94	81.63	69.98	195.45
1968	104.49	79.60	88.59	80.11	91.41	74.66	90.27	65.77	58.65	65.38	58.65	83.41
1969	75.03	89.99	84.12	118.76	92.60							

TABLE C105

**BG64. Number of Business Failures Per 10,000 Business Firms  
Listed by Dun and Bradstreet, 1900-69**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<i>Original Data, Annual Rate 1900-39 Segment</i>												
1900	118.5	99.8	84.5	84.3	83.9	77.7	94.8	76.3	85.0	87.0	94.9	112.1
1901	137.0	112.8	90.9	86.3	68.8	80.6	77.2	72.8	74.4	85.4	91.8	106.8
1902	135.2	122.7	82.4	90.5	90.7	78.0	76.6	77.9	81.4	87.7	91.3	102.4
1903	115.2	105.2	89.6	71.5	73.8	79.0	78.3	72.7	82.6	104.8	124.8	130.1
1904	130.5	98.3	83.3	83.4	86.6	88.5	91.1	86.3	88.4	84.0	90.7	96.4
1905	122.3	101.6	90.6	78.3	81.0	81.1	74.8	75.0	74.9	76.8	78.3	84.3
1906	109.0	89.4	74.7	72.6	73.3	67.8	70.7	61.2	65.5	70.6	84.2	82.6
1907	111.9	86.2	75.1	71.3	69.7	65.6	71.1	65.7	70.5	86.5	105.0	114.7
1908	160.6	139.1	116.8	104.1	110.0	97.9	100.3	90.0	90.9	89.2	92.5	106.6
1909	120.7	107.2	94.2	85.0	81.4	79.0	82.6	68.6	73.8	75.5	88.6	89.0
1910	112.1	96.8	80.5	78.6	72.4	72.8	81.9	73.8	79.5	75.1	85.4	96.3
1911	121.9	107.5	93.1	79.1	83.0	75.7	76.2	70.1	75.3	78.8	86.7	108.9
1912	140.9	130.7	106.5	97.5	84.5	81.8	86.3	86.8	89.5	90.3	91.0	112.1
1913	122.1	106.4	89.9	92.9	83.6	84.2	85.4	83.4	88.4	100.1	113.4	126.8
1914	134.4	125.6	104.9	102.4	103.6	103.4	109.1	102.5	117.4	130.4	144.2	133.5
1915	208.7	177.0	148.4	143.3	124.8	121.1	119.5	98.8	100.8	115.7	120.4	113.5
1916	146.7	132.6	107.4	101.3	99.5	83.5	86.2	88.4	84.1	86.9	90.3	90.0
1917	103.6	94.2	79.2	77.4	86.5	78.0	79.8	73.3	70.0	73.4	72.5	75.5

(continued)



**TABLE C105 continued**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1918	85.7	79.4	72.6	61.4	58.4	59.4	49.0	54.0	48.2	45.8	41.8	49.2
1919	48.6	46.9	42.3	37.8	35.1	34.4	32.8	29.6	32.0	31.8	39.7	38.0
1920	37.6	38.6	34.4	35.2	36.4	40.7	44.1	42.3	43.8	60.0	72.5	93.8
1921	125.2	114.7	78.6	90.5	82.1	82.7	90.2	90.2	90.8	106.6	128.7	142.4
1922	175.0	159.8	134.8	132.7	115.2	102.1	105.4	97.0	96.5	103.5	105.5	110.4
1923	127.5	102.2	92.9	93.2	88.4	79.1	75.0	72.0	78.1	96.0	105.3	111.4
1924	127.7	110.2	99.9	100.7	99.2	96.8	91.7	83.5	79.4	89.2	102.6	119.2
1925	129.9	117.1	102.5	107.3	100.5	96.6	92.8	79.8	86.3	87.8	100.5	103.3
1926	129.6	115.4	103.5	106.4	97.2	91.6	86.4	85.8	80.4	98.5	106.5	111.1
1927	137.6	129.0	110.7	105.5	103.2	98.1	96.7	87.4	88.3	98.8	107.2	114.7
1928	141.4	133.2	116.8	102.3	105.5	103.1	95.9	93.4	94.5	104.0	105.1	106.4
1929	130.2	122.4	108.3	106.3	100.6	96.2	93.6	87.9	90.2	92.2	100.3	118.9
1930	146.1	142.8	124.8	116.8	113.5	116.2	110.4	101.9	109.6	114.6	126.0	136.4
1931	181.7	166.6	139.8	131.6	128.3	108.0	106.7	105.5	111.0	133.5	138.8	148.8
1932	196.0	181.2	156.4	157.2	165.4	151.5	154.0	151.6	129.9	133.8	129.3	143.2
1933	172.5	155.4	109.1	117.3	109.4	94.4	84.6	80.9	65.7	71.1	75.8	67.4
1934	77.0	70.4	60.4	62.4	55.4	60.2	56.7	52.7	51.2	63.9	62.0	60.5
1935	71.1	70.1	58.5	68.2	64.1	60.7	56.7	53.4	52.4	65.0	61.8	58.7
1936	66.0	60.9	57.7	52.5	48.8	47.3	40.1	37.4	34.8	38.1	45.9	43.7
1937	47.7	50.6	47.1	48.3	47.6	41.1	37.9	39.7	35.2	45.2	52.7	58.0
1938	76.2	75.2	64.8	65.1	59.8	64.1	57.2	53.8	51.6	54.7	53.9	56.7
1939	69.3	62.5	58.1	58.5	54.3	50.3	48.3	46.8	42.9	49.7	54.3	49.7
<i>Current, 1939-69, Segment</i>												
1939	86.0	78.0	72.6	73.1	70.5	66.5	63.0	61.4	59.0	67.0	72.6	65.0
1940	67.1	66.7	62.6	70.1	66.9	62.5	63.0	60.6	54.3	61.7	61.9	58.0
1941	62.0	71.0	62.2	61.3	59.7	53.8	50.4	49.0	40.8	44.9	48.7	50.0
1942	53.7	58.4	54.7	53.1	50.3	46.0	43.9	37.3	32.3	37.8	37.3	29.9
1943	27.3	26.4	23.9	22.1	16.7	16.5	12.7	13.7	7.8	10.3	10.3	9.3
1944	7.7	8.6	6.3	8.2	9.3	7.2	5.7	4.8	4.9	4.8	5.0	6.0
1945	5.1	4.8	5.0	5.7	4.4	3.7	4.5	3.2	4.2	3.7	3.8	2.5
1946	4.7	6.1	4.8	4.5	4.7	3.8	3.9	4.6	5.4	6.3	5.9	7.4
1947	10.2	13.8	12.4	13.5	18.2	14.1	14.2	13.4	14.2	15.5	17.3	14.8
1948	16.7	23.0	21.3	18.5	20.2	21.0	18.9	19.6	18.4	21.1	22.9	23.3
1949	25.7	35.2	35.5	38.1	34.9	35.7	32.2	33.5	32.7	35.7	40.5	33.0
1950	38.5	41.0	36.4	36.0	37.6	31.2	31.2	32.7	29.5	32.3	33.7	30.9
1951	34.0	31.0	31.2	31.9	33.5	31.2	30.7	28.9	29.7	28.5	29.3	28.2
1952	29.7	31.0	31.6	34.4	28.1	30.7	25.4	25.9	24.5	27.4	30.3	25.3
1953	28.2	35.6	32.2	30.3	31.5	35.4	31.3	30.3	30.7	36.2	41.7	35.3
1954	39.4	47.9	46.7	42.9	43.1	42.5	37.6	40.1	37.5	39.9	46.4	40.3
1955	42.9	45.6	44.0	39.7	43.7	40.2	39.1	37.4	37.5	41.9	46.8	39.8
1956	47.9	50.9	49.6	45.2	51.3	48.7	46.4	46.5	44.2	50.6	49.5	44.8
1957	50.4	59.3	58.7	51.6	52.6	49.5	44.5	48.1	50.5	48.9	57.7	48.8
1958	55.3	63.3	64.8	63.3	58.1	56.7	54.1	48.6	46.5	54.5	57.0	48.2
1959	52.6	59.0	54.4	55.6	50.7	53.3	45.8	48.5	50.8	48.0	57.1	46.1
1960	52.5	58.5	55.2	58.7	56.8	57.2	51.0	54.2	56.7	60.1	63.9	58.3
1961	62.9	73.8	67.3	65.1	67.5	61.3	58.1	67.7	58.7	66.0	66.3	58.5
1962	64.2	70.9	64.1	69.6	61.6	57.3	54.2	56.9	54.1	63.0	61.8	51.5

(continued)

TABLE C105 continued

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1963	56.9	69.8	58.8	58.5	59.2	57.2	52.5	49.6	51.7	57.2	57.3	47.1
1964	55.5	64.1	60.6	54.9	51.4	53.2	50.5	53.8	49.5	48.7	52.3	44.3
1965	53.9	60.0	58.6	53.8	56.3	50.1	49.1	51.8	52.5	50.0	53.5	49.9
1966	51.7	51.2	54.2	50.7	47.6	49.4	48.6	55.3	49.8	54.9	57.3	48.2
1967	56.5	65.7	53.7	55.2	50.5	48.1	40.2	44.9	43.7	45.5	43.9	39.7
1968	39.0	43.5	47.4	46.5	42.5	36.5	38.1	33.2	33.9	36.0	37.1	27.5
1969	32.6	40.9	41.0	38.9	38.4							
<i>Seasonally Adjusted Data, Annual Rate</i> <i>(Seasonally Adjusted by Source)</i> <i>1900-39 Segment</i>												
1900	84.6	89.1	89.9	99.2	97.6	89.3	105.3	93.0	100.0	96.7	89.5	94.1
1901	98.6	100.7	96.7	100.3	79.1	92.6	85.8	88.8	86.5	93.8	87.4	91.3
1902	97.3	109.6	86.7	104.0	104.3	89.7	85.1	95.0	93.6	95.3	87.8	89.0
1903	83.5	93.9	93.3	81.3	83.9	90.8	87.0	88.7	93.9	113.9	120.0	115.1
1904	94.6	87.0	85.9	93.7	98.4	101.7	101.2	105.2	99.3	91.3	88.1	86.1
1905	88.6	89.1	92.4	87.0	91.0	93.2	83.1	91.5	85.1	83.5	76.8	76.6
1906	78.4	77.7	75.5	79.8	82.4	77.9	78.6	74.6	74.4	77.6	83.4	75.8
1907	79.4	74.3	75.1	77.5	77.4	75.4	79.0	80.1	81.0	96.1	105.0	105.2
1908	113.1	118.9	115.6	113.2	122.2	112.5	111.4	109.8	103.3	100.2	93.4	96.9
1909	85.0	90.8	93.3	92.4	89.5	90.8	91.8	83.7	83.9	84.8	89.5	80.2
1910	80.1	81.3	78.9	84.5	79.6	83.7	91.0	90.0	90.3	84.4	87.1	86.0
1911	88.3	89.6	91.3	85.1	90.2	87.0	84.7	85.5	85.6	87.6	89.4	95.5
1912	102.8	108.9	104.4	103.7	91.8	94.0	95.9	105.9	101.7	97.1	93.8	97.5
1913	90.4	89.4	89.0	98.8	90.9	96.8	94.9	101.7	100.5	106.5	115.7	108.4
1914	101.8	106.4	104.9	107.8	111.4	118.9	121.2	123.5	133.4	137.3	145.7	136.2
1915	160.5	151.3	148.4	150.8	134.2	137.6	132.8	117.6	114.5	123.1	120.4	114.5
1916	115.5	114.3	107.4	105.5	105.9	94.9	95.8	102.8	95.6	92.4	88.5	88.2
1917	82.9	82.6	79.2	80.6	92.0	87.6	88.7	83.3	80.5	78.9	69.7	72.6
1918	70.2	70.3	72.6	64.6	61.5	66.0	54.4	61.4	56.0	49.2	39.8	46.4
1919	40.5	42.3	42.3	39.0	36.9	37.8	36.4	34.0	38.1	34.6	37.5	34.9
1920	31.1	35.1	34.4	35.9	38.3	44.7	49.0	49.8	52.8	65.2	67.8	83.0
1921	100.2	104.3	78.6	92.3	85.5	89.9	100.2	107.4	108.1	115.9	119.2	124.9
1922	137.8	145.3	134.8	135.4	120.0	111.0	117.1	116.9	114.9	112.5	98.6	97.7
1923	98.8	92.1	92.9	94.1	91.1	86.0	83.3	87.8	93.0	104.3	99.3	99.5
1924	98.2	98.4	99.9	100.7	102.3	105.2	101.9	101.8	94.5	97.0	97.7	107.4
1925	99.9	102.7	102.5	107.3	103.6	105.0	103.1	97.3	102.7	95.4	96.6	93.9
1926	99.7	99.5	103.5	106.4	100.2	98.4	96.0	104.6	95.7	107.1	103.4	101.9
1927	105.8	100.3	110.7	105.5	106.4	105.5	107.4	105.3	105.1	107.4	105.1	106.2
1928	108.8	111.0	116.8	102.3	107.7	110.9	106.6	112.5	112.5	113.0	104.0	99.4
1929	100.9	101.2	108.3	106.3	102.7	103.4	104.0	105.9	107.4	100.2	100.3	112.2
1930	114.1	117.0	124.8	116.8	115.8	124.9	122.7	122.8	130.5	124.6	127.3	129.9
1931	142.0	136.6	139.8	131.6	129.6	116.1	118.6	125.6	132.1	145.1	140.2	141.7
1932	154.3	148.5	156.4	155.6	167.1	162.9	171.1	174.3	154.6	145.4	130.6	137.7
1933	136.9	128.4	109.1	116.1	110.5	100.4	94.0	93.0	78.2	77.3	75.8	65.4
1934	61.6	59.1	60.4	61.8	56.0	63.3	63.0	60.6	61.0	69.5	61.4	59.3
1935	57.3	59.4	58.5	66.9	64.1	63.9	63.0	62.1	62.4	70.6	60.6	58.1

(continued)

TABLE C105 concluded

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1936	53.7	52.5	57.7	51.5	48.8	49.8	44.6	44.0	41.4	41.4	45.0	43.7
1937	38.8	44.0	47.1	47.4	47.6	43.3	42.1	46.7	41.9	49.1	51.2	58.0
1938	62.0	65.4	64.2	63.2	59.2	67.5	64.3	63.3	61.4	59.4	51.8	56.1
1939	56.3	54.3	57.5	56.8	53.8	52.4	54.3	55.1	51.1	54.0	52.2	49.2
<i>Current, 1939-69, Segment</i>												
1939	69.9	67.8	71.9	71.0	69.8	69.3	70.8	72.2	70.2	72.8	69.8	64.3
1940	54.6	58.0	61.4	67.4	65.6	64.4	70.8	71.3	64.6	67.1	59.5	57.4
1941	51.7	61.7	61.0	58.4	58.5	54.9	56.0	57.0	48.6	48.3	46.4	50.0
1942	45.5	50.8	53.6	50.1	49.3	46.9	48.8	42.9	38.5	40.6	35.5	29.9
1943	24.2	23.0	23.0	20.7	16.1	16.8	13.5	15.7	9.3	11.1	10.1	9.4
1944	6.8	7.5	6.1	7.7	8.9	7.3	6.1	5.5	5.8	5.2	4.9	6.1
1945	4.3	4.1	4.7	5.2	4.2	3.8	4.9	3.6	5.1	4.0	3.8	2.5
1946	4.3	5.3	4.5	4.1	4.5	3.8	4.1	5.2	6.5	7.1	5.8	7.4
1947	9.3	11.8	11.5	12.4	17.3	14.4	15.3	15.2	16.9	17.4	17.1	15.1
1948	15.3	19.5	19.7	17.0	19.2	21.2	20.3	22.3	21.9	24.0	22.9	23.5
1949	23.8	29.8	32.9	35.0	33.2	36.1	34.6	38.1	38.5	39.7	40.5	34.0
1950	36.0	34.5	33.4	33.0	35.5	31.5	33.5	37.2	35.1	35.5	33.7	32.5
1951	31.5	26.3	28.9	29.3	31.6	31.5	33.0	32.8	35.4	31.0	29.3	29.7
1952	27.8	26.3	29.5	31.6	26.5	31.0	27.3	29.1	28.8	29.8	30.3	26.6
1953	26.4	30.4	29.8	28.1	30.0	35.8	33.7	33.7	36.1	38.9	41.7	37.2
1954	36.8	40.9	43.6	39.7	41.0	42.9	40.4	44.1	44.1	42.4	46.4	42.9
1955	40.9	38.6	41.1	36.8	41.6	40.6	42.0	41.6	43.6	44.6	46.3	42.3
1956	46.1	43.5	46.4	42.2	48.9	49.2	49.9	51.7	51.4	53.3	48.5	47.2
1957	48.0	51.1	54.9	48.2	50.1	50.0	47.8	53.4	58.7	51.5	56.0	51.9
1958	53.2	54.1	60.0	59.7	55.3	57.3	58.2	54.0	53.4	57.4	55.9	51.3
1959	51.1	50.9	50.4	52.0	48.3	53.8	49.2	53.3	58.4	50.5	55.4	49.6
1960	51.0	50.7	51.1	54.9	54.1	57.2	54.8	59.6	65.2	63.3	62.0	63.4
1961	61.1	64.2	62.9	60.8	64.3	60.7	62.5	74.4	67.5	69.5	63.8	63.6
1962	62.9	61.1	59.4	65.0	58.7	57.3	58.3	62.5	62.2	66.3	59.4	56.0
1963	55.2	60.7	54.4	54.2	56.4	57.8	57.1	54.5	59.4	59.6	55.1	51.2
1964	53.9	55.3	56.6	51.3	49.4	53.2	54.9	59.1	56.3	50.7	50.3	48.2
1965	52.8	51.7	54.8	50.8	54.1	50.1	52.8	56.9	59.7	51.5	51.4	54.2
1966	50.7	44.1	50.2	47.4	45.8	49.4	52.3	60.8	56.6	57.2	55.6	52.4
1967	54.9	57.1	49.7	52.1	48.6	48.6	43.2	49.3	49.1	47.4	42.2	43.2
1968	38.2	37.5	44.3	43.5	40.9	36.9	41.0	36.5	40.3	37.5	35.7	29.9
1969	32.0	35.6	38.0	36.4	36.9							

TABLE C106

**BB6. Arithmetic Means of  
Times-Charges-Earned Ratio,  
Direct Placements of  
Industrials, by Quarters, 1951-61**  
(ratio)

Year	1st	2nd	3rd	4th
1951	19.6	18.9	15.2	14.4
1952	13.8	17.4	15.4	16.4
1953	11.4	13.7	14.4	15.7
1954	17.8	17.4	16.3	17.6
1955	14.9	13.9	14.1	10.4
1956	9.3	13.5	60.4	8.7
1957	10.1	20.4	9.4	14.7
1958	11.9	78.4	10.4	20.1
1959	160.4	9.9	11.5	11.0
1960	7.4	7.7	18.9	9.6
1961	7.2	9.0	9.1	21.3

TABLE C107

**BB7. Arithmetic Means of  
Times-Charges-Earned Ratio,  
Direct Placements of  
Public Utilities, by Quarters, 1951-61**  
(ratio)

Year	1st	2nd	3rd	4th
1951	2.3	4.3	3.2	3.6
1952	3.7	2.9	4.1	6.3
1953	3.1	3.4	3.3	3.8
1954	3.6	3.5	3.3	2.7
1955	3.8	4.1	3.0	3.6
1956	3.7	3.3	3.0	3.1
1957	3.2	3.8	3.3	3.5
1958	4.2	3.8	3.9	3.1
1959	3.5	2.9	2.5	2.5
1960	3.2	3.6	2.6	2.8
1961	3.3	3.6	2.9	3.4

TABLE C108

**BM2. Average Debt-Coverage Ratio on Multifamily and Nonresidential Mortgages  
Made by 15 Life Insurance Companies, 1951-68**  
(ratio)

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1951	1.37	1.56	1.48	1.48	1.21	1.38	1.49	1.38	1.44	1.42	1.62	1.62
1952	1.84	1.45	1.32	1.45	1.54	1.82	1.58	1.53	1.41	1.39	1.49	1.32
1953	1.52	1.47	1.45	1.47	1.35	1.49	1.32	1.28	1.41	1.48	1.39	1.48
1954	1.44	1.56	1.51	1.48	1.45	1.48	1.73	1.47	1.40	1.48	1.40	1.57
1955	1.61	1.60	1.50	1.82	1.60	1.64	1.57	1.55	1.73	1.64	1.62	1.61
1956	1.54	1.53	1.52	1.57	1.62	1.48	1.62	1.57	1.57	1.73	1.54	1.53
1957	1.48	1.34	1.38	1.56	1.40	1.49	1.46	1.52	1.38	1.45	1.39	1.34
1958	1.45	1.52	1.45	1.60	1.55	1.52	1.66	1.59	1.55	1.56	1.50	1.70
1959	1.46	1.52	1.50	1.47	1.53	1.54	1.58	1.54	1.49	1.40	1.43	1.45
1960	1.55	1.49	1.49	1.55	1.49	1.57	1.43	1.49	1.54	1.50	1.51	1.50
1961	1.48	1.44	1.61	1.47	1.43	1.54	1.50	1.51	1.62	1.52	1.53	1.47
1962	1.47	1.45	1.52	1.43	1.47	1.44	1.50	1.45	1.47	1.48	1.51	1.46
1963	1.46	1.52	1.48	1.53	1.51	1.53	1.41	1.45	1.44	1.49	1.51	1.43
1964	1.45	1.51	1.49	1.49	1.44	1.47	1.44	1.42	1.42	1.45	1.46	1.48
1965	1.39	1.42	1.41	1.43	1.45	1.44	1.47	1.46	1.43	1.44	1.44	1.40
1966	1.42	1.40	1.34	1.38	1.34	1.34	1.36	1.34	1.33	1.36	1.33	1.32
1967	1.33	1.29	1.35	1.36	1.34	1.34	1.33	1.31	1.33	1.31	1.34	1.30
1968	1.27	1.34	1.30	1.31	1.32	1.30	1.29	1.29	1.29			

**TABLE C109**  
**BM3. Average Loan-to-Value Ratio on Multifamily and Nonresidential Mortgages**  
**Made by 15 Life Insurance Companies, 1951-68**  
(per cent)

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1951	59.7	59.7	58.3	59.2	59.5	56.5	56.0	57.7	56.1	57.7	57.5	55.8
1952	56.0	55.9	56.6	57.1	55.7	54.6	55.9	55.3	56.1	58.3	57.4	58.1
1953	58.5	59.7	60.1	59.8	59.2	60.2	59.7	59.9	58.4	59.0	61.5	59.6
1954	59.7	59.7	61.1	59.6	61.2	60.2	56.9	61.3	62.1	61.2	60.8	60.5
1955	60.7	61.5	60.8	60.4	60.2	61.6	59.6	62.1	59.3	60.3	61.2	60.5
1956	61.9	60.9	61.2	60.5	60.6	61.7	61.2	61.3	61.0	61.1	60.8	59.9
1957	61.4	65.1	61.6	61.7	63.0	62.5	64.7	62.1	63.7	63.3	62.1	62.3
1958	62.5	60.7	61.2	60.8	61.1	60.8	61.3	61.0	62.9	61.7	62.3	61.9
1959	61.0	61.8	62.4	62.7	61.4	62.2	62.4	62.3	61.9	62.9	63.0	62.6
1960	61.9	61.9	62.8	62.7	62.4	62.0	63.6	62.9	63.5	63.2	62.9	63.2
1961	62.9	63.8	63.5	63.8	63.2	62.7	63.3	64.6	63.8	63.7	63.4	63.2
1962	63.6	63.7	64.2	64.4	64.2	65.2	64.5	64.8	64.2	64.5	64.8	64.4
1963	64.9	64.6	65.5	65.8	65.5	65.6	66.2	65.5	65.5	65.4	66.1	66.4
1964	65.8	65.6	66.0	66.7	66.9	68.4	67.1	68.0	68.2	69.0	67.9	68.4
1965	68.9	69.3	68.1	68.9	68.5	69.3	69.1	68.8	69.6	70.4	70.0	65.7
1966	69.0	70.0	70.5	69.5	70.8	70.2	69.9	69.3	70.4	70.9	68.9	69.8
1967	69.8	70.7	70.3	70.7	70.8	71.2	71.0	70.8	70.6	71.2	71.9	72.1
1968	72.9	73.6	73.2	73.5	72.5	73.3	73.9	73.6	73.6			

TABLE C110

**BM7. Average Maturity on Multifamily and Nonresidential Mortgages  
Made by 15 Life Insurance Companies, 1951-68  
(years)**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
1951	14.4	14.6	14.3	14.3	14.2	14.3	14.4	14.7	14.6	15.1	15.0	14.3
1952	14.5	14.6	15.2	14.8	15.1	14.4	14.0	14.5	15.0	14.2	14.7	14.3
1953	15.1	14.9	14.9	15.2	15.1	14.7	14.5	14.7	14.9	15.2	15.3	15.2
1954	15.1	15.4	15.6	15.0	15.5	15.1	14.9	15.6	15.6	15.5	15.3	15.8
1955	15.3	16.0	15.1	15.6	15.3	15.6	15.5	15.4	15.2	15.5	15.4	15.2
1956	15.0	15.8	15.3	15.4	15.3	15.4	15.4	15.6	15.2	15.4	15.3	15.3
1957	15.5	15.3	15.0	15.9	15.7	16.0	16.5	16.0	16.3	16.1	15.8	15.7
1958	16.2	15.9	16.6	16.0	16.5	16.0	17.0	16.8	16.9	16.3	16.7	16.9
1959	16.9	17.3	16.9	16.8	17.3	17.5	17.4	16.8	16.9	17.1	17.1	16.9
1960	17.6	16.6	17.3	17.7	17.3	16.8	16.9	17.0	17.5	17.3	17.2	17.7
1961	17.3	17.5	17.4	18.1	17.6	17.6	17.7	17.8	18.0	17.6	18.0	17.6
1962	17.9	17.7	18.5	18.0	18.7	18.8	18.5	18.0	18.0	18.4	18.9	18.3
1963	18.9	19.0	18.7	19.2	19.2	18.7	18.7	19.0	19.4	18.8	19.4	19.0
1964	19.2	19.9	19.4	19.6	19.3	19.3	19.3	19.7	19.7	19.6	19.4	19.6
1965	18.7	19.6	19.9	19.5	19.4	19.8						
		1st Qtr			2nd Qtr			3rd Qtr			4th Qtr	
1965								20.4			20.1	
1966		20.2			20.6			20.6			20.2	
1967		20.5			20.8			21.1			21.9	
1968		22.8			22.7			23.1			23.2	

TABLE C111

**BM10. Delinquency Rate  
on Multifamily Mortgages,  
Past Due 2 Months or More,  
Life Insurance Companies,  
by Quarters, 1964-68  
(per cent)**

Year	1st	2nd	3rd	4th
1964				0.82
1965	1.69	1.81	2.00	1.65
1966	1.60	1.59	2.28	1.34
1967	1.52	1.44	0.94	1.47
1968	1.06	1.17	0.99	0.90

TABLE C112

**BM17. Rate of Foreclosures in Process  
on Multifamily Mortgages,  
Life Insurance Companies,  
by Quarters, 1964-68  
(per cent)**

Year	1st	2nd	3rd	4th
1964				0.35
1965	0.34	0.39	0.47	0.62
1966	0.55	0.24	0.38	0.30
1967	0.27	0.28	0.13	0.18
1968	0.24	0.24	0.19	0.17

TABLE C113

**A19. Delinquency Rate on Farm Mortgages,  
Past Due 3 Months or More,  
Life Insurance Companies,  
by Quarters, 1954-68**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1954		0.84	0.67	0.33
1955	0.73	0.72	0.53	0.48
1956	0.78	0.69	0.52	0.36
1957	0.54	0.57	0.37	0.19
1958	0.43	0.59	0.40	0.17
1959	0.28	0.39	0.25	0.13
1960	0.35	0.49	0.36	0.21
1961	0.31	0.48	0.31	0.18
1962	0.33	0.44	0.28	0.38
1963	0.49	0.63	0.41	0.18
1964	0.43	0.38	0.39	0.19
1965	0.43	0.59	0.39	0.28
1966	0.55	0.45	0.31	0.25
1967	0.81	0.79	0.78	0.60
1968	0.95	0.77	0.67	0.57
<i>Seasonal Adjustment Factors</i>				
1968	129.4	119.4	90.4	60.8
<i>Seasonally Adjusted Data, Per Cent</i>				
1954		0.65	0.70	0.57
1955	0.62	0.56	0.55	0.83
1956	0.67	0.53	0.54	0.62
1957	0.47	0.43	0.38	0.33
1958	0.39	0.43	0.41	0.30
1959	0.26	0.28	0.26	0.23
1960	0.34	0.34	0.37	0.37
1961	0.30	0.34	0.32	0.32
1962	0.31	0.32	0.29	0.68
1963	0.44	0.47	0.42	0.32
1964	0.37	0.29	0.41	0.34
1965	0.35	0.47	0.42	0.49
1966	0.44	0.37	0.34	0.42
1967	0.63	0.66	0.86	1.00
1968	0.73	0.64	0.74	0.94

TABLE C114

**A23. Rate of Foreclosures in Process  
on Farm Mortgages,  
Life Insurance Companies,  
by Quarters, 1954-68**

Year	1st	2nd	3rd	4th
<i>Original Data, Per Cent</i>				
1954	0.045	0.086	0.044	0.052
1955	0.049	0.046	0.059	0.056
1956	0.045	0.044	0.050	0.050
1957	0.071	0.065	0.055	0.058
1958	0.059	0.040	0.037	0.052
1959	0.043	0.044	0.038	0.034
1960	0.073	0.054	0.056	0.075
1961	0.034	0.070	0.063	0.059
1962	0.080	0.059	0.052	0.049
1963	0.043	0.044	0.055	0.030
1964	0.031	0.036	0.034	0.041
1965	0.041	0.080	0.062	0.034
1966	0.050	0.067	0.076	0.065
1967	0.077	0.129	0.214	0.124
1968	0.091	0.039	0.183	0.150
<i>Seasonal Adjustment Factors</i>				
1968	83.5	104.0	133.3	80.5
<i>Seasonally Adjusted Data, Per Cent</i>				
1954	0.044	0.089	0.045	0.051
1955	0.048	0.048	0.061	0.054
1956	0.043	0.046	0.052	0.049
1957	0.066	0.068	0.058	0.057
1958	0.054	0.041	0.040	0.052
1959	0.039	0.045	0.041	0.034
1960	0.067	0.055	0.059	0.078
1961	0.031	0.070	0.064	0.062
1962	0.077	0.058	0.050	0.054
1963	0.043	0.042	0.051	0.034
1964	0.033	0.033	0.030	0.048
1965	0.045	0.074	0.052	0.041
1966	0.058	0.062	0.061	0.079
1967	0.091	0.122	0.165	0.153
1968	0.109	0.086	0.137	0.186