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Appendix B: Cross-Classification of New-Auto Contracts by Credit Terms and Borrower Characteristics, and Chi-Square Tests of Relationship

The data in Appendix B are based on new-automobile contracts purchased through branch offices of a large sales finance company. The company made available to the National Bureau three samples covering all contracts purchased during the first ten days of the months of June 1953, July 1956, and July 1957.

These data permit cross-classification of contracts by credit terms, borrower characteristics, and regions. The states included in each region are shown in Table B-1. The existence of a relationship is tested by means of chi-square analyses.¹ Basically the test determines whether a distribution of observed frequencies differs from a distribution of theoretical frequencies (calculated on the assumption of independence) more than might be expected from sampling errors alone. (The observed and theoretical frequencies are shown in Tables B-2-B-16.) In the application here it is essentially a test of the association of one variable with another, and it tests the hypothesis that they are independent, any discrepancies between the two distributions being attributable solely to chance. The following symbols are used:

f_o = observed frequency

f = theoretical frequency based on the hypothesis that the two variables are unrelated

S = chi-square values significant at the .05 level

N = chi-square values not significant at the .05 level

Only contracts with complete information on credit terms and borrower characteristics were included in the computations of theoretical frequencies and chi-square values.

¹For a detailed description of the chi-square test, see Frederick C. Mills, *Statistical Methods*, Third Edition, Chapter 15, pp. 512-540.

TABLE B-1

Regional Classification of States in Continental United States

<i>Pacific</i>	<i>Mountain</i>	<i>West North Central</i>	<i>West South Central</i>	<i>East South Central</i>
Washington	Montana	Minnesota	Arkansas	Kentucky
Oregon	Idaho	Iowa	Louisiana	Tennessee
California	Wyoming	Missouri	Oklahoma	Alabama
Nevada	Colorado	North Dakota	Texas	Mississippi
	New Mexico	South Dakota		
	Arizona	Nebraska		
	Utah	Kansas		
<i>East North Central</i>	<i>South Atlantic</i>	<i>Middle Atlantic</i>	<i>New England</i>	
Ohio	Delaware	New York	Maine	
Indiana	Maryland	New Jersey	New Hampshire	
Illinois	District of Columbia	Pennsylvania	Vermont	
Michigan	Virginia		Massachusetts	
Wisconsin	West Virginia		Rhode Island	
	North Carolina		Connecticut	
	South Carolina			
	Georgia			
	Florida			

Note: The regional classification is derived from delinquency reports of the American Bankers Association. It agrees with the Census classification with one exception (Nevada is classed as a Mountain state by the Census).

TABLE B-2
Length of Maturity and Down Payment Percentage, by Regions, July 1956a

Down Payment as a Percentage of Cash Selling Price	Length of Maturity										All Contracts	
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over					
	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f
	Total United States (\$)											
Under 20	24	59.1	168	205.7	820	617.6	438	567.4	1,450	1,449.8		
20-24	30	84.3	197	293.6	1,024	881.3	818	809.7	2,069	2,068.9		
25-29	45	71.8	161	250.1	687	750.7	869	689.7	1,762	1,762.3		
30-34	26	38.1	156	132.7	322	398.4	431	366.0	935	935.2		
35-49	81	35.1	221	122.2	258	366.7	301	336.9	861	860.9		
50 & over	100	17.7	163	61.7	89	185.3	83	170.2	435	434.9		
All contracts	306	306.1	1,066	1,066.0	3,200	3,200.0	2,940	2,939.9	7,512	7,512.0		
	Pacific Region (\$)											
Under 20	3	1.9	3	4.9	36	26.5	54	62.7	96	96.0		
20-24	1	3.1	8	7.8	48	42.5	97	100.6	154	154.0		
25-29	2	3.6	3	9.2	40	50.2	137	118.9	182	181.9		
30-34	0	1.1	3	2.8	14	15.4	39	36.6	56	55.9		
35-49	4	1.0	10	2.5	8	13.8	28	32.7	50	50.0		
50 & over	1	.3	1	.7	6	3.6	5	8.5	13	13.1		
All contracts	11	11.0	28	27.9	152	152.0	360	360.0	551	550.9		

(continued)

TABLE B-2 (continued)

Down Payment as a Percentage of Cash Selling Price	Length of Maturity											
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over		All Contracts			
	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f		
	<i>Mountain Region (S)</i>											
Under 20	0	1.7	7	4.9	28	22.0	0	6.3	35	34.9		
20-24	1	2.6	2	7.5	43	33.3	7	9.6	53	53.0		
25-29	1	2.8	8	8.2	36	36.5	13	10.5	58	58.0		
30-34	1	1.8	3	5.2	22	23.3	11	6.7	37	37.0		
35-49	2	2.1	8	6.1	21	27.1	12	7.8	43	43.1		
50 & over	7	1.1	7	3.1	6	13.8	2	4.0	22	22.0		
All contracts	12	12.1	35	35.0	156	156.0	45	44.9	248	248.0		
	<i>West North Central Region (S)</i>											
Under 20	1	5.3	14	20.4	43	38.3	91	85.0	149	149.0		
20-24	5	7.7	18	29.7	61	55.8	133	123.8	217	217.0		
25-29	2	5.3	17	20.4	39	38.3	91	85.0	149	149.0		
30-34	3	2.8	14	10.9	15	20.6	48	45.6	80	79.9		
35-49	6	1.8	14	7.0	14	13.1	17	29.1	51	51.0		
50 & over	7	1.2	16	4.6	3	8.8	8	19.4	34	34.0		
All contracts	24	24.1	93	93.0	175	174.9	388	387.9	680	679.9		

(continued)

TABLE B-2 (continued)

Down Payment as a Percentage of Cash Selling Price	Length of Maturity											
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over		All Contracts			
	<i>t</i> ₀	<i>f</i>	<i>t</i> ₀	<i>f</i>	<i>t</i> ₀	<i>f</i>	<i>t</i> ₀	<i>f</i>	<i>t</i> ₀	<i>f</i>		
	West South Central Region (\$)											
Under 20	3	9.8	53	55.2	190	173.4	56	63.6	302	302.0		
20-24	2	11.1	56	62.7	209	197.0	76	72.2	343	343.0		
25-29	8	6.9	28	38.9	126	122.3	51	44.9	213	213.0		
30-34	4	3.2	24	18.3	47	57.4	25	21.1	100	100.0		
35-49	9	2.7	24	15.2	34	47.7	16	17.5	83	83.1		
50 & over	9	1.2	12	6.8	13	21.2	3	7.8	37	37.0		
All contracts	35	34.9	197	197.1	619	619.0	227	227.1	1,078	1,078.1		
	East South Central Region (\$)											
Under 20	2	5.1	19	20.1	55	49.7	23	24.2	99	99.1		
20-24	2	8.5	23	33.6	99	83.3	42	40.6	166	166.0		
25-29	7	6.0	21	23.9	56	59.2	34	28.9	118	118.0		
30-34	6	3.8	16	15.0	33	37.1	19	18.1	74	74.0		
35-49	11	3.5	20	14.0	26	34.6	12	16.9	69	69.0		
50 & over	0	1.1	12	4.5	6	11.0	4	5.4	22	22.0		
All contracts	28	28.0	111	111.1	275	274.9	134	134.1	548	548.1		

(continued)

Quality of Consumer Instalment Credit

TABLE B-2 (continued)

Down Payment as a Percentage of Cash Selling Price	Length of Maturity												All Contracts	
	12 Mos. and Under			13-24 Mos.			25-35 Mos.			36 Mos. and Over			f_0	f
	f_0	f		f_0	f		f_0	f		f_0	f			
	<i>East North Central Region (S)</i>													
Under 20	4	17.1		42	51.6	318	250.3		64	108.9		428	427.9	
20-24	5	20.8		32	62.7	346	304.2		187	132.3		520	520.0	
25-29	11	15.9		36	48.0	202	232.8		149	101.2		398	397.9	
30-34	5	8.0		36	24.0	88	116.4		70	50.6		199	199.0	
35-49	18	7.8		49	23.4	88	113.5		39	49.4		194	194.1	
50 & over	30	3.4		25	10.3	25	49.7		5	21.6		85	85.0	
All contracts	73	73.0		220	220.0	1,067	1,066.9		464	464.0		1,824	1,823.9	
	<i>South Atlantic Region (S)</i>													
Under 20	10	10.6		20	30.3	119	93.4		19	33.6		168	167.9	
20-24	12	19.2		39	54.8	182	169.1		71	60.9		304	304.0	
25-29	12	16.7		28	47.6	162	146.8		62	52.9		264	264.0	
30-34	4	8.7		30	24.9	70	76.7		34	27.6		138	137.9	
35-49	16	7.9		48	22.5	42	69.5		19	25.0		125	124.9	
50 & over	13	3.8		26	10.8	14	33.4		7	12.0		60	60.0	
All contracts	67	66.9		191	190.9	589	588.9		212	212.0		1,059	1,058.7	

(continued)

TABLE B-2 (concluded)

Down Payment as a Percentage of Cash Selling Price	Length of Maturity										All Contracts	
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over					
	f_o	f	f_o	f	f_o	f	f_o	f	f_o	f	f_o	f
	<i>Middle Atlantic Region (S)</i>											
Under 20	0	3.9	8	17.7	24	14.4	107	103.1	139	139.1	139	139.1
20-24	1	7.0	15	31.8	28	25.8	206	185.3	250	249.9	250	249.9
25-29	0	8.5	15	38.4	19	31.2	268	224.0	302	302.1	302	302.1
30-34	2	5.6	22	25.4	26	20.6	150	148.3	200	199.9	200	199.9
35-49	12	5.6	44	25.3	18	20.5	125	147.5	199	198.9	199	198.9
50 & over	19	3.4	50	15.4	10	12.5	42	89.7	121	121.0	121	121.0
All contracts	34	34.0	154	154.0	125	125.0	898	897.9	1,211	1,210.9	1,211	1,210.9
	<i>New England Region (S)</i>											
Under 20	1	2.4	2	4.0	7	4.6	24	23.0	34	34.0	34	34.0
20-24	1	4.4	4	7.3	8	8.3	49	42.0	62	62.0	62	62.0
25-29	2	5.5	5	9.2	7	10.5	64	52.8	78	78.0	78	78.0
30-34	1	3.6	8	6.0	7	6.8	35	34.5	51	50.9	51	50.9
35-49	3	3.3	4	5.6	7	6.3	33	31.8	47	47.0	47	47.0
50 & over	14	2.9	14	4.8	6	5.5	7	27.8	41	41.0	41	41.0
All contracts	22	22.1	37	36.9	42	42.0	212	211.9	313	312.9	313	312.9

TABLE B-3
Length of Maturity and Borrower's Income, June 1953 and July 1957

Income Per Month (dollars)	Length of Maturity												All Contracts	
	12 Mos. and Under			13-24 Mos.			25-35 Mos.			36 Mos. and Over			f_0	f
	f_0	f	f	f_0	f	f	f_0	f	f	f_0	f			
	<i>June 1953 Sample (\$)</i>													
Under 250	48	45.5	336	308.6	95	127.6	12	9.3	491	491.0				
250-349	100	115.6	772	782.4	354	323.5	19	23.6	1,245	1,245.1				
350-499	125	136.9	898	926.8	426	383.2	26	28.0	1,475	1,474.9				
500-999	111	91.3	626	617.7	225	255.4	21	18.7	983	983.1				
1,000 & over	17	11.6	82	78.4	22	32.4	4	2.4	125	124.8				
All contracts	401	400.9	2,714	2,713.9	1,122	1,122.1	82	82.0	4,319	4,318.9				
	<i>July 1957 Sample (\$)</i>													
Under 250	15	17.9	53	62.0	162	144.4	279	285.1	509	509.4				
250-349	47	56.6	133	195.7	463	455.9	966	900.3	1,609	1,608.5				
350-499	71	116.8	382	403.3	953	939.5	1,909	1,855.2	3,315	3,314.8				
500-999	123	87.7	364	302.8	675	705.4	1,327	1,392.9	2,489	2,488.8				
1,000 & over	33	9.9	66	34.2	72	79.7	110	157.5	281	281.3				
All contracts	289	288.9	998	998.0	2,325	2,324.9	4,591	4,591.0	8,203	8,202.8				

TABLE B-4

Down-Payment Percentage and Borrower's Income, June 1953 and July 1957

Income Per Month (dollars)	Down Payment As A Percentage Of Cash Selling Price												All Contracts	
	Under 20%		20-24%		25-29%		30-34%		35-49%		50% and Over		f_0	f
	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f
	<i>June 1953 Sample (N)</i>													
Under 250	6	4.4	10	15.0	39	60.2	155	130.4	156	165.9	123	112.9	489	488.8
250-349	7	11.2	37	38.3	168	153.3	323	331.9	416	422.2	293	287.3	1,244	1,244.2
350-499	16	13.4	46	45.6	193	182.6	389	395.4	519	502.9	319	342.3	1,482	1,482.2
500-999	9	8.9	36	30.4	118	121.7	254	263.6	342	335.3	229	228.2	988	988.1
1,000 & over	1	1.1	4	3.8	15	15.1	33	32.8	35	41.7	35	28.4	123	122.9
All contracts	39	39.0	133	133.1	533	532.9	1,154	1,154.1	1,468	1,468.0	999	999.1	4,326	4,326.2
	<i>July 1957 Sample (N)</i>													
Under 250	41	41.7	40	56.9	95	109.8	129	111.4	147	130.9	58	59.0	510	509.7
250-349	126	132.0	178	179.8	364	347.4	347	352.3	415	414.1	182	186.5	1,612	1,612.1
350-499	264	271.1	391	369.3	732	713.5	723	723.6	845	850.4	356	383.0	3,311	3,310.9
500-999	210	203.4	275	277.0	531	535.3	532	542.9	627	638.0	309	287.3	2,484	2,483.9
1,000 & over	30	22.7	30	31.0	44	59.9	60	60.7	71	71.4	43	32.1	278	277.8
All contracts	671	670.9	914	914.0	1,766	1,765.9	1,791	1,790.9	2,105	2,104.8	948	947.9	8,195	8,194.4

TABLE B-5
Length of Maturity and Borrower's Sex, June 1953 and July 1957

Sex	Length of Maturity											
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over		All Contracts			
	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f		
	<i>June 1953 Sample (N)</i>											
Male	432	428.9	2,602	2,616.7	1,082	1,072.8	91	88.7	4,207	4,207.1		
Female	37	40.1	259	244.3	91	100.2	6	8.3	393	392.9		
All contracts	469	469.0	2,861	2,861	1,173	1,173.0	97	97.0	4,600	4,600.0		
	<i>July 1957 Sample (N)</i>											
Male	317	309.6	965	965.9	2,222	2,232.2	4,366	4,362.5	7,870	7,870.2		
Female	17	24.4	77	76.1	186	175.8	340	343.5	620	619.8		
All contracts	334	334.0	1,042	1,042.0	2,408	2,408.0	4,706	4,706.0	8,490	8,490.0		

TABLE B-6
Down Payment Percentage and Borrower's Sex, June 1953 and July 1957

Sex	Down Payment As A Percentage Of Cash Selling Price												All Contracts	
	Under 20%		20-24%		25-29%		30-34%		35-49%		50% and Over		f ₀	f
	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f		
	<i>June 1953 Sample (N)</i>													
Male	36	38.4	128	127.2	509	513.4	1,112	1,110.0	1,434	1,429.4	996	996.5	4,215	4,214.9
Female	6	3.6	11	11.8	52	47.6	101	103.0	128	132.6	93	92.5	391	391.1
All	42	42.0	139	139.0	561	561.0	1,213	1,213.0	1,562	1,562.0	1,089	1,089.0	4,606	4,606.0
	<i>July 1957 Sample (N)</i>													
Male	647	650.4	858	861.6	1,686	1,680.7	1,694	1,702.9	2,041	2,036.4	927	920.9	7,853	7,852.9
Female	55	51.6	72	68.4	128	133.3	144	135.1	157	161.6	67	73.1	623	623.1
All	702	702.0	930	930.0	1,814	1,814.0	1,838	1,838.0	2,198	2,198.0	994	994.0	8,476	8,476.0

TABLE B-7
Length of Maturity and Borrower's Marital Status, June 1953 and July 1957

Marital Status	Length Of Maturity										All Contracts		
	12 Mos. and Under			13-24 Mos.			25-35 Mos.			36 Mos. and Over		f_0	f
	f_0	f		f_0	f		f_0	f		f_0	f		
	<i>June 1953 Sample (\$)</i>												
Married	376	383.3		2,336	2,352.0		983	964.5		84	79.1	3,779	3,778.9
Single	89	80.1		512	491.6		178	201.6		11	16.5	790	789.8
Divorced-Widowed	0	1.5		5	9.4		9	3.9		1	.3	15	15.1
All contracts	465	464.9		2,853	2,853.0		1,170	1,170.0		96	95.9	4,584	4,583.8
	<i>July 1957 Sample^a (\$)</i>												
Married	281	282.3		900	887.9		1,998	2,052.1		4,036	3,992.4	7,215	7,214.7
Single	50	48.7		141	153.1		408	353.9		645	688.6	1,244	1,244.3
All contracts	331	331.0		1,041	1,041.0		2,406	2,406.0		4,681	4,681.0	8,459	8,459.0

^aThe distribution for 1957 includes no category for 'divorced' status.

TABLE B-8

Down-Payment Percentage and Borrower's Marital Status, June 1953 and July 1957

Marital Status	Down Payment As A Percentage Of Cash Selling Price												All Contracts	
	Under 20%		20-24%		25-29%		30-34%		35-49%		50% and Over		f _o	f
	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f		
<i>June 1953 Sample (S)</i>														
Married	33	33.8	107	113.7	470	462.3	997	998.7	1,311	1,282.1	865	892.4	3,783	3,783.0
Single	8	7.1	30	23.8	87	96.8	211	209.1	240	268.4	216	186.8	792	792.0
Divorced-- widowed	0	.1	1	.5	4	2.0	4	4.2	5	5.4	2	3.8	16	16.0
All contracts	41	41.0	138	138.0	561	561.1	1,212	1,212.0	1,556	1,555.9	1,083	1,083.0	4,591	4,591.0
<i>July 1957 Sample^a (S)</i>														
Married	575	593.4	779	787.8	1,561	1,544.9	1,585	1,566.2	1,879	1,867.2	826	845.8	7,205	7,205.3
Single	121	102.6	145	136.2	251	267.1	252	270.8	311	322.8	166	146.2	1,246	1,245.7
All contracts	696	696.0	924	924.0	1,812	1,812.0	1,837	1,837.0	2,190	2,190.0	992	992.0	8,451	8,451.0

^aThe distribution for 1957 includes no category for 'divorced' status.

TABLE B-9
Length of Maturity and Borrower's Age, June 1953 and July 1957

Age (years)	Length Of Maturity											
	12 Mos. and Under		13-24 Mos.		25-35 Mos.				36 Mos. and Over		All Contracts	
	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f	f_0	f
	<i>June 1953 Sample (\$)</i>											
30 & under	110	147.5	958	903.8	360	370.0	24	30.8	1,452	1,452.1		
31-40	140	146.9	860	899.8	406	368.4	40	30.7	1,446	1,445.8		
41-50	132	107.5	644	658.4	263	269.6	19	22.5	1,058	1,058.0		
Over 50	82	62.2	381	381.0	135	156.0	14	13.0	612	612.2		
All contracts	464	464.1	2,843	2,843.0	1,164	1,164.0	97	97.0	4,568	4,568.1		
	<i>July 1957 Sample (\$)</i>											
30 & under	77	103.7	242	328.2	825	762.7	1,534	1,483.0	2,678	2,677.6		
31-40	89	107.5	327	340.0	764	790.2	1,594	1,536.4	2,774	2,774.1		
41-50	98	76.1	284	240.7	548	559.3	1,034	7,087.6	1,964	1,963.7		
Over 50	64	40.7	185	128.9	275	299.6	528	582.5	1,052	1,051.7		
All contracts	328	328.0	1,038	1,037.8	2,412	2,411.8	4,690	4,689.5	8,468	8,467.1		

TABLE B-10

Down-Payment Percentage and Borrower's Age, June 1953 and July 1957

Age (years)	Down Payment As A Percentage Of Cash Selling Price												All Contracts	
	Under 20%		20-24%		25-29%		30-34%		35-49%		50% and Over		t_0	f
	t_0	f	t_0	f	t_0	f	t_0	f	t_0	f	t_0	f	t_0	f
<i>June 1953 Sample (S)</i>														
30 & under	15	12.7	59	43.7	216	176.5	414	382.8	453	492.5	293	341.9	1,450	1,450.1
31-40	13	12.7	44	43.7	149	176.5	386	382.8	504	492.5	354	341.9	1,450	1,450.1
41-50	9	9.3	23	32.0	126	129.1	273	280.0	392	360.2	238	250.1	1,061	1,060.7
Over 50	3	5.4	12	18.5	66	74.9	135	162.4	205	208.9	194	145.0	615	615.1
All														
contracts	40	40.1	138	137.9	557	557.0	1,208	1,208.0	1,554	1,554.1	1,079	1,078.9	4,576	4,576.0
<i>July 1957 Sample (S)</i>														
30 & under	232	221.4	302	294.6	629	574.0	628	581.6	659	693.5	229	313.6	2,679	2,678.7
31-40	247	228.6	321	304.1	587	592.5	590	600.4	715	715.8	305	323.7	2,765	2,765.1
41-50	150	162.0	203	215.5	409	419.8	415	425.4	513	507.2	269	229.4	1,959	1,959.3
Over 50	70	87.0	104	115.8	187	225.6	203	228.6	302	272.5	187	123.3	1,053	1,052.8
All														
contracts	699	699.0	930	930.0	1,812	1,811.9	1,836	1,836.0	2,189	2,189.0	990	990.0	8,456	8,455.9

TABLE B-11
Length of Maturity and Borrower's Occupation, June 1953 and July 1957

Occupation	Length of Maturity											
	12 Mos. and Under		13-24 Mos.		25-35 Mos.		36 Mos. and Over		Total			
	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f		
<i>June 1953 Sample (\$)</i>												
Farm Operators	65	15.3	78	93.4	6	38.2	1	3.2	150	150.1		
Wage earners	12	5.0	30	30.5	7	12.5	0	1.0	49	49.0		
Nonfarm Proprietors	78	50.2	312	306.8	94	125.5	9	10.4	493	492.9		
Professional	27	27.4	179	167.5	58	68.5	5	5.7	269	269.1		
Salaried	123	157.2	987	961.0	408	393.0	26	32.7	1,544	1,543.9		
Wage earners	125	175.7	1,054	1,074.4	501	439.3	46	36.6	1,726	1,726.0		
Miscellaneous	36	35.2	209	215.4	91	88.1	10	7.3	346	346.0		
All contracts	466	466.0	2,849	2,849.0	1,165	1,165.1	97	96.9	4,577	4,577.0		
<i>July 1957 Sample (\$)</i>												
Farm Operators	46	8.1	44	25.4	42	58.3	73	113.5	205	205.3		
Wage earners	10	3.4	16	10.6	24	24.3	36	47.4	86	85.7		
Nonfarm Proprietors	46	24.9	128	78.2	179	179.6	279	350.0	632	632.7		
Professional	28	18.2	78	57.1	133	131.2	223	255.7	462	462.2		
Salaried	89	110.6	336	347.0	785	797.3	1,599	553.5	2,809	2,808.4		
Wage earners	93	149.5	386	469.2	1,115	1,078.1	2,202	2,100.6	3,796	3,797.4		
Miscellaneous	22	19.3	60	60.7	130	139.4	280	271.7	492	491.1		
All contracts	334	334.0	1,048	1,048.2	2,408	2,408.2	4,692	4,692.4	8,482	8,482.8		

TABLE B-12
Down Payment Percentage and Borrower's Occupation, June 1953 and July 1957

Occupation	Down Payment As A Percentage Of Cash Selling Price												All Contracts	
	Under 20%		20-24%		25-29%		30-34%		35-49%		50% and Over		f ₀	f
	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f
<i>June 1953 Sample (S)</i>														
Farm														
Operators	0	1.4	0	4.5	8	18.2	42	39.0	51	49.9	47	34.9	148	147.9
Wage earners	0	.5	0	1.4	3	5.9	15	12.7	15	16.2	15	11.4	48	48.1
Nonfarm														
Proprietors	6	4.6	9	14.9	60	60.8	124	130.6	165	167.1	131	117.0	495	495.0
Professional	1	2.5	8	8.1	24	33.2	73	71.3	106	91.2	58	63.8	270	270.1
Salariated	20	14.5	61	46.4	179	189.0	421	406.3	519	519.9	340	363.9	1,540	1,540.0
Wage earners	11	16.2	48	52.1	243	212.1	439	455.9	579	583.5	408	408.3	1,728	1,728.1
Miscellaneous	5	3.3	12	10.5	45	42.9	94	92.3	111	118.1	83	82.7	350	349.8
All contracts	43	43.0	138	137.9	562	562.1	1,208	1,208.1	1,546	1,545.9	1,082	1,082.0	4,579	4,579.0
<i>July 1957 Sample (S)</i>														
Farm														
Operators	8	17.6	15	23.4	30	45.6	38	46.4	78	55.3	44	25.0	213	213.3
Wage earners	9	7.3	3	9.6	15	18.8	17	19.2	35	22.8	9	10.3	88	88.0
Nonfarm														
Proprietors	46	52.0	62	69.0	111	134.7	133	137.0	178	163.4	100	73.9	630	630.0
Professional	47	38.0	38	50.4	90	98.5	97	100.2	128	119.5	61	54.0	461	460.6
Salariated	261	230.7	364	306.0	647	597.8	531	608.0	672	724.9	320	327.8	2,795	2,795.2
Wage earners	283	312.9	411	415.0	814	810.8	914	824.7	979	983.1	390	446.6	3,791	3,791.1
Miscellaneous	45	40.5	34	53.7	104	104.9	112	106.7	126	127.1	69	57.5	490	490.4
All contracts	699	699.0	927	927.1	1,811	1,811.1	1,842	1,842.2	2,196	2,196.1	993	993.1	8,468	8,468.6

TABLE B-13
Ratio of Monthly Payment to Monthly Income and Borrower's Income, June 1953 and July 1957

Income Per Month (dollars)	Ratio Of Monthly Payment To Monthly Income												All Contracts	
	Under 10%		10-14%		15-19%		20-29%		30% and Over				t ₀	f
	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f		
<i>June 1953 Sample (\$)</i>														
Under 250	1	56.0	8	133.5	44	130.3	199	119.7	232	44.7	484	484.2		
250-349	22	142.0	168	338.8	394	330.7	552	303.9	93	113.5	1,229	1,228.9		
350-499	94	168.5	516	402.0	555	392.4	245	360.6	48	134.7	1,458	1,458.2		
500-999	276	112.7	468	268.8	154	262.4	57	241.2	20	90.1	975	975.2		
1,000 & over	100	13.9	16	33.0	1	32.3	2	29.6	1	11.1	120	119.9		
All contracts	493	493.1	1,176	1,176.1	1,148	1,148.1	1,055	1,055.0	394	394.1	4,266	4,266.4		
<i>July 1957 Sample (\$)</i>														
Under 250	1	31.9	3	101.0	4	146.6	99	166.2	396	57.0	503	502.7		
250-349	3	99.7	40	315.9	175	458.5	950	519.7	404	178.1	1,572	1,571.9		
350-499	34	207.5	386	657.5	1,362	954.3	1,400	1,081.9	90	370.8	3,272	3,272.0		
500-999	279	154.8	1,129	490.6	801	712.0	211	807.2	21	276.6	2,441	2,441.2		
1,000 & over	194	17.1	61	54.1	8	78.5	4	89.0	2	30.5	269	269.2		
All contracts	511	511.0	1,619	1,619.1	2,350	2,349.9	2,664	2,664.0	913	913.0	8,057	8,057.0		

TABLE B-14
 Ratio of Monthly Payment to Monthly Income and Borrower's Marital Status, June 1953 and July 1957

Marital Status	Ratio of Monthly Payment to Monthly Income												All Contracts	
	Under 10%		10-14%		15-19%		20-29%		30% and Over				f _o	f
	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f	f _o	f		
	June 1953 Sample (S)													
Married	449	403.3	1,044	966.2	950	941.5	789	866.6	269	323.4	3,501	3,501.0		
Single	40	85.3	127	204.3	190	199.1	260	183.2	123	68.4	740	740.3		
Divorced-- widowed	1	1.5	3	3.6	4	3.5	4	3.3	1	1.2	13	13.1		
All contracts	490	490.1	1,174	1,174.1	1,144	1,144.1	1,053	1,053.1	393	393.0	4,254	4,254.4		
	July 1957 Sample (S) ^a													
Married	484	434.1	1,482	1,373.0	2,103	1,996.9	2,119	2,259.1	648	772.9	6,836	6,836.0		
Single	26	75.9	131	240.0	243	349.1	535	394.9	260	135.1	1,195	1,195.0		
All contracts	510	510.0	1,613	1,613.0	2,346	2,346.0	2,654	2,654.0	908	908.0	8,031	8,031.0		

^aThe distribution for 1957 does not include a category for divorced status.

TABLE B-15
Ratio of Monthly Payment to Monthly Income and Borrower's Age, June 1953 and July 1957

Age (years)	Ratio of Monthly Payment to Monthly Income												All Contracts	
	Under 10%		10-14%		15-19%		20-29%		30% and Over				f_o	f
	f_o	f	f_o	f	f_o	f	f_o	f	f_o	f	f_o	f	f_o	f
	<i>June 1953 Sample (\$)</i>													
30 and under	81	159.4	291	382.2	396	373.7	433	343.0	185	127.7			1,386	1,386.0
31-40	191	154.5	431	370.3	331	362.1	300	332.3	90	123.8			1,343	1,343.0
41-50	141	110.8	284	265.6	264	259.7	196	238.4	81	88.8			963	963.3
Over 50	75	63.4	167	152.0	153	148.6	121	136.4	35	50.8			551	551.2
All contracts	488	488.1	1,170	1,170.1	1,144	1,144.1	1,050	1,050.1	391	391.1			4,243	4,243.5
	<i>July 1957 Sample (\$)</i>													
30 and under	68	162.6	351	514.9	707	747.3	1,057	847.1	379	290.4			2,562	2,562.3
31-40	185	168.6	613	533.9	834	774.9	785	878.4	240	301.2			2,657	2,657.0
41-50	169	116.4	450	368.5	533	534.9	514	606.3	168	207.9			1,834	1,834.0
Over 50	88	62.4	201	197.7	270	286.9	301	325.2	124	111.5			984	983.7
All contracts	510	510.0	1,615	1,615.0	2,344	2,344.0	2,657	2,657.0	911	911.0			8,037	8,037.0

TABLE B-16

Ratio of Monthly Payment to Monthly Income, and Borrower's Occupation, June 1953 and July 1957

Occupation	Ratio of Monthly Payment to Monthly Income												All Contracts		
	Under 10%		10-14%		15-19%		20-29%		30% and Over				f ₀	f	
	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f	f ₀	f			
<i>June 1953 Sample (S)</i>															
Farm															
Operators	15	11.1	18	26.4	17	25.9	26	23.7	20	8.9	96	96.0			
Wage earners	5	4.8	6	11.3	8	11.1	13	10.2	9	3.8	41	41.2			
Nonfarm															
Proprietors	90	49.2	126	116.8	84	114.3	90	104.7	34	39.3	424	424.3			
Professional	50	28.5	74	67.7	48	66.2	49	60.7	25	22.8	246	245.9			
Salaried	169	170.9	395	406.1	410	397.4	373	364.1	128	136.5	1,475	1,475.0			
Wage earners	131	191.8	485	455.7	506	445.9	424	408.5	109	153.2	1,655	1,655.1			
Miscellaneous	32	35.8	65	85.1	71	83.3	73	76.3	68	28.6	309	309.1			
All contracts	492	492.1	1,169	1,169.1	1,144	1,144.1	1,048	1,048.2	393	393.1	4,246	4,246.6			
<i>July 1957 Sample (S)</i>															
Farm															
Operators	12	9.0	24	28.6	38	41.5	41	47.0	27	16.1	142	142.2			
Wage earners	5	4.4	8	13.9	10	20.2	26	22.9	20	7.8	69	69.2			
Nonfarm															
Proprietors	92	36.0	177	113.9	145	165.3	118	187.4	35	64.2	567	566.8			
Professional	68	26.8	111	85.0	94	123.3	101	139.8	49	47.9	423	422.8			
Salaried	170	171.3	519	542.8	744	787.7	949	892.8	318	305.7	2,700	2,700.3			
Wage earners	133	233.8	702	740.8	1,215	1,074.9	1,262	1,218.4	373	417.1	3,685	3,685.0			
Miscellaneous	30	28.8	75	91.1	99	132.3	161	149.9	88	51.3	453	453.4			
All contracts	510	510.1	1,616	1,616.1	2,345	2,345.2	2,658	2,658.2	910	910.1	8,039	8,039.7			