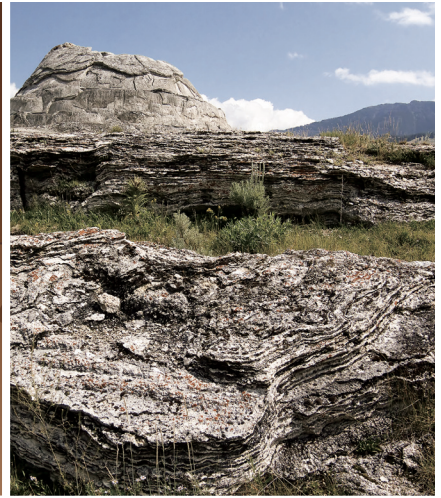


Consumer Credit Report Wyoming



3rd QUARTER 2014

FEDERAL RESERVE BANK of KANSAS CITY

Summary

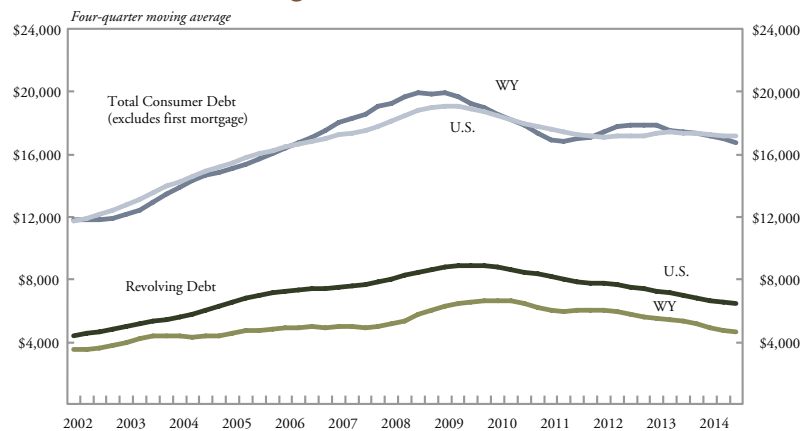
Average consumer debt in Wyoming declined substantially in the third quarter to \$16,718, down 16 percent from its peak in late 2008 (Chart 1). Consumer debt remained below the national average, but the gap is decreasing (Chart 2). Revolving debt was flat at \$4,940. Modest upticks in average consumer debt in recent quarters, except for the most recent, and the substantial decline in revolving debt, imply that installment debt, made up largely of student loans and auto loans, has been increasing fairly rapidly.

Delinquency rates on consumer debt in Wyoming were well below national rates in all categories except for student loans, but delinquency rates have climbed in 2014 following substantial decreases after mid-2010 (Chart 3). The personal bankruptcy filing rate in Wyoming was considerably lower than the District and national rates. Credit delinquency rates were comparatively low in Wyoming, which likely explains much of this differential. The past-due mortgage rate has increased 0.4 percentage point over the last six months but remains extraordinarily low (Chart 4). Mortgage delinquencies were low across the state but relatively higher in the northeast (Map).

In This Issue: Developments in the Automobile Credit Market

The rise in automobile sales following the recession has led to a rise in auto debt, as 73 percent of U.S. auto sales are financed. Average outstanding balance has also increased (Chart 5). While auto loan balances have increased, delinquencies have declined. Finance company debt is much more likely to be delinquent than bank debt, with very low third quarter rates at 7.7 percent and 2.3 percent, respectively, in Wyoming (Chart 6).

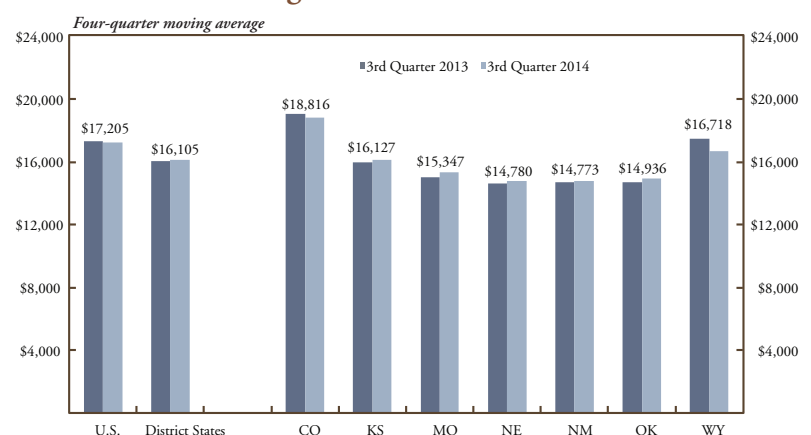
Chart 1: Average Debt Per Consumer



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

Chart 2: Average Debt Per Consumer



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

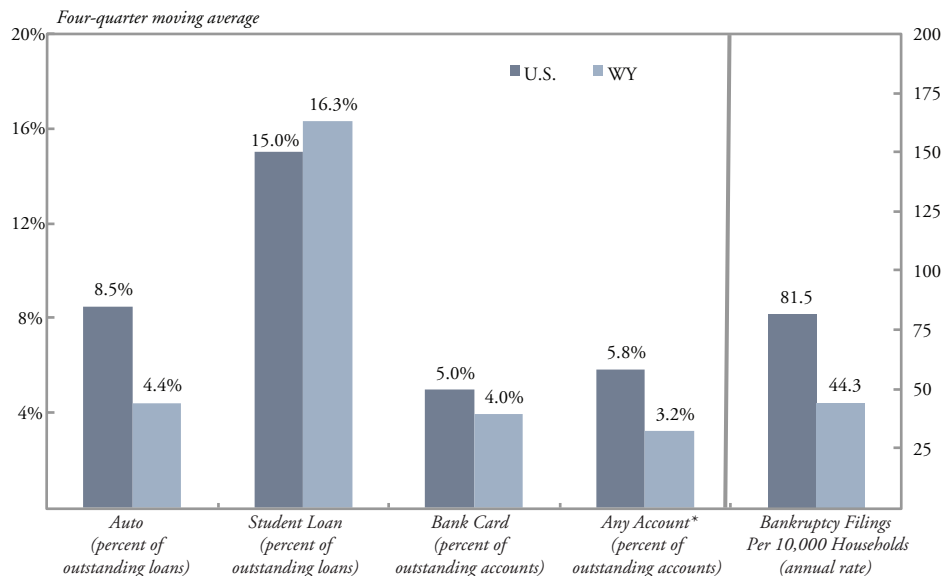
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FEDERAL RESERVE BANK of KANSAS CITY - TENTH DISTRICT

Chart 3: Average Consumer Delinquency Rates

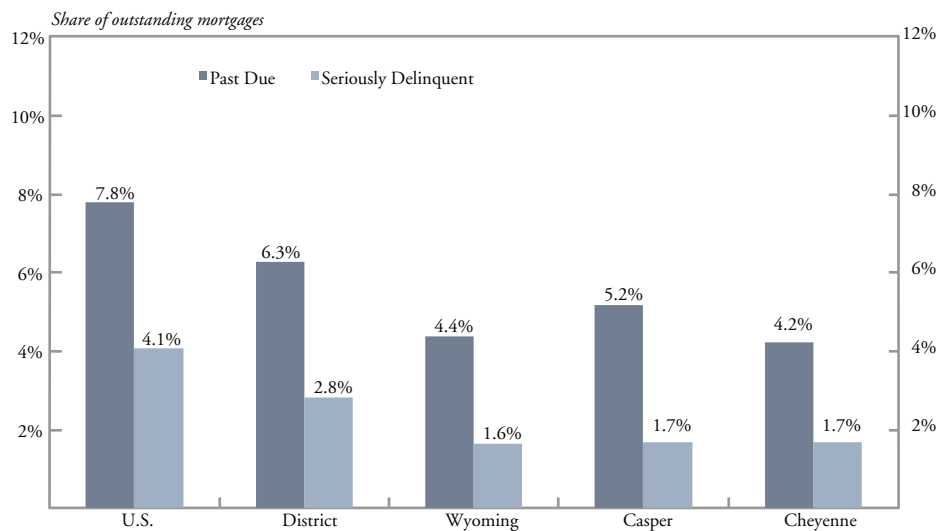


*"Any Account" includes accounts not otherwise reported in the chart, such as first mortgages.

Sources: Federal Reserve Bank of New York Consumer Credit Panel/Equifax; the Administrative Office of the U.S. Courts.

Notes: At least 30 days past due. Beginning in the first quarter, "severe derogatory" accounts are included in the calculation of delinquency rates, which makes delinquency rates higher than in other quarters, all else being equal. Thus, these delinquency rates are not comparable to delinquency rates provided in reports prior to 2014. Severe derogatory debt has been charged off by the lender (not through bankruptcy) but is still owed by the borrower.

Chart 4: Mortgage Delinquencies



Source: Lender Processing Services Inc.

Notes: "Past due" represents mortgages that are 30 days or more delinquent, including those in foreclosure. "Seriously delinquent" represents mortgages that are 90 days or more past due or in foreclosure.

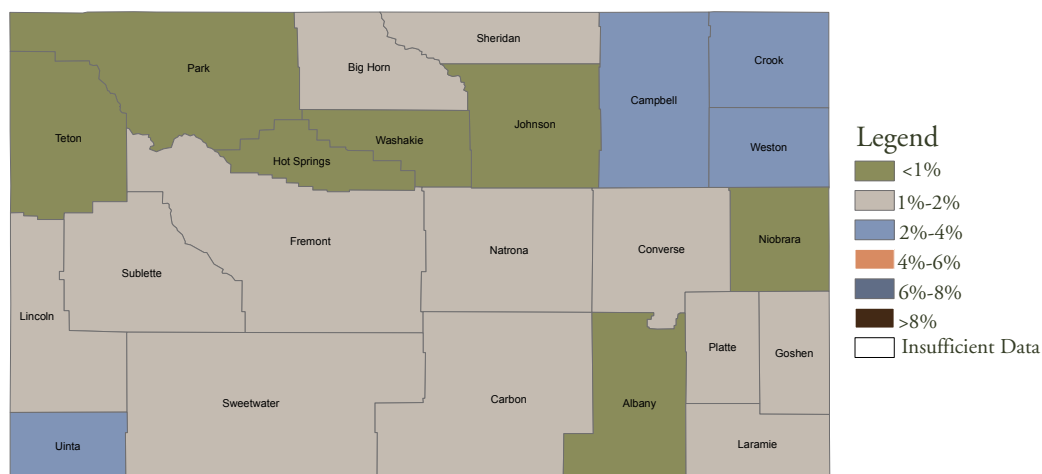
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Map: Seriously Delinquent Rates By County

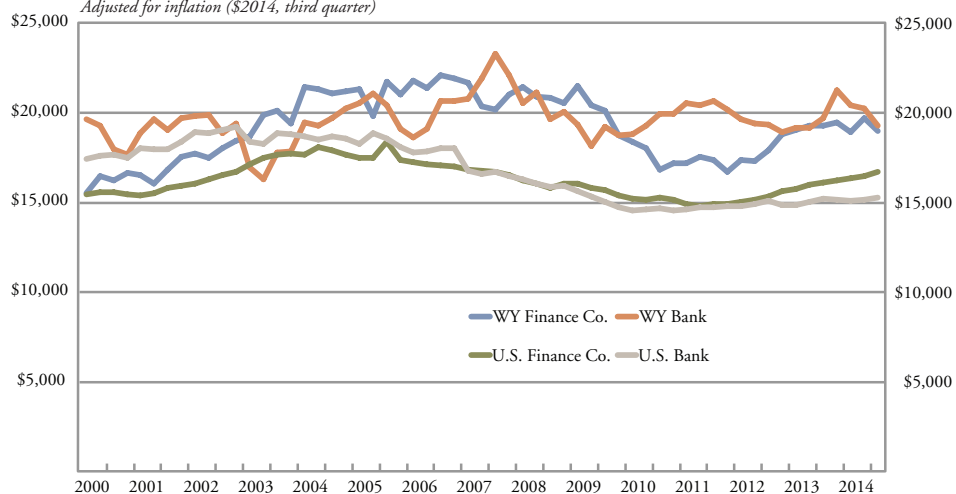


Source: Lender Processing Services Inc.

Note: "Seriously delinquent" represents mortgages that are 90 days or more past due or in foreclosure.

Chart 5: Outstanding Auto Loan Balance by Issuer Type

Adjusted for inflation (\$2014, third quarter)



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

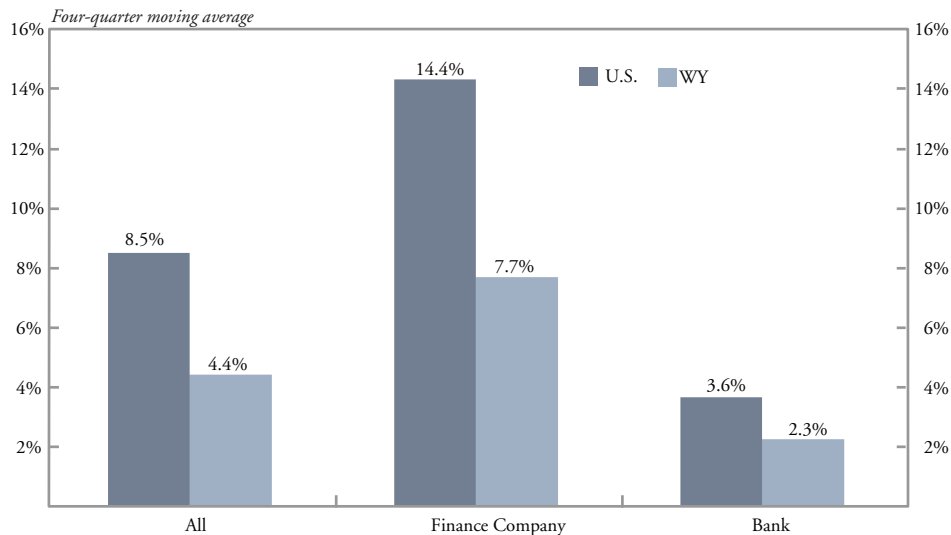
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Chart 6: Auto Loan Delinquencies



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

The Consumer Credit Report series is published biannually by the Federal Reserve Bank of Kansas City to provide a summary of consumer credit in each state of the Tenth District, which comprises Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. For questions or comments, contact Kelly Edmiston, senior economist, at kelly.edmiston@kc.frb.org.

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