

# Consumer Credit Report Colorado



4th QUARTER 2013

FEDERAL RESERVE BANK of KANSAS CITY

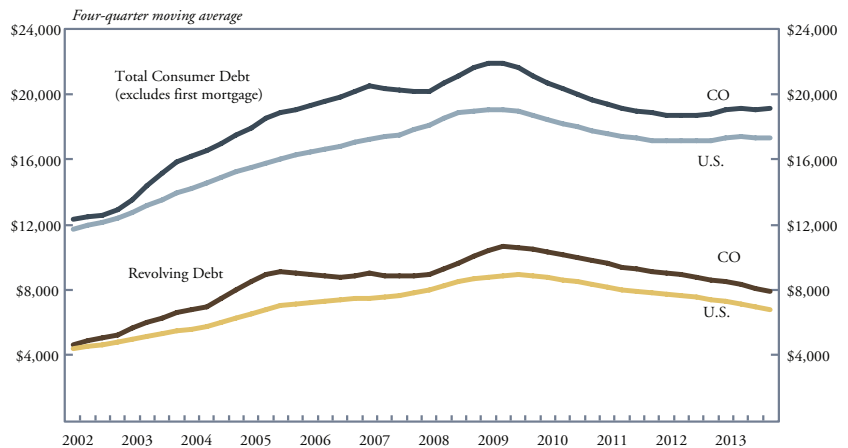
## Summary

Average consumer debt in Colorado was flat in the fourth quarter and has changed very little over the last four quarters (Chart 1). At the same time, average consumer debt has been increasing in most District states, some at a substantial pace. Revolving debt continued to decline, falling moderately in the fourth quarter following a substantial decline in the third quarter. While consumer debt has been flat, declining revolving debt implies increases in installment debt, such as auto and student loans. Colorado's average consumer debt remained the highest among District states, but as noted in past reports, Colorado's higher debt levels largely reflect a higher cost of living (Chart 2). Average consumer delinquency rates in Colorado fell consistently and significantly below U.S. rates in every category (Chart 3). Following a substantial increase in the third quarter, student loan delinquencies fell sharply. Colorado's mortgage delinquency rates were well below national and District rates (Chart 4). Serious mortgage delinquency rates across the state were largely in a range of 2-4 percent, but with some higher rates in the southeast (Map).

### In This Issue: Splitting Joint Accounts

The Tenth District Consumer Credit Report does not split joint accounts. The report is intended as a snapshot of the credit situation of the typical consumer in the District, and all parties holding a joint account are individually responsible for the entire debt. This issue provides data on the difference in balances when joint accounts are split or not. In Colorado, splitting joint accounts reduces average mortgage debt by 36.3 percent (Chart 5) and bank card debt by 10.7 percent (Chart 6).

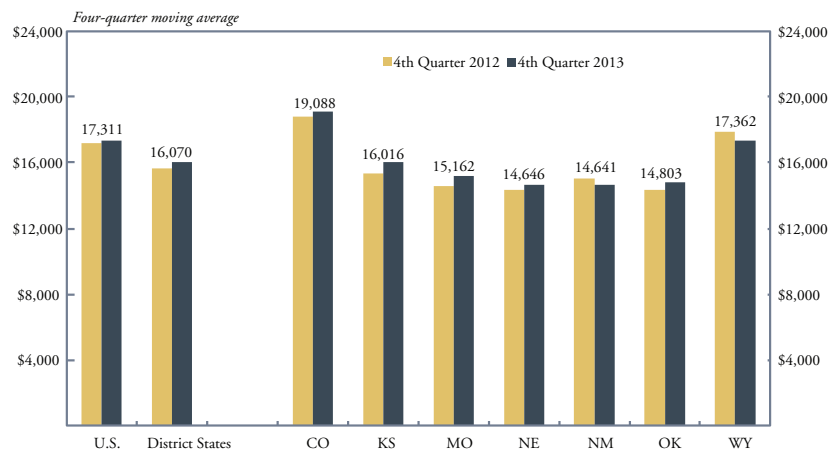
Chart 1: Average Debt Per Consumer



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

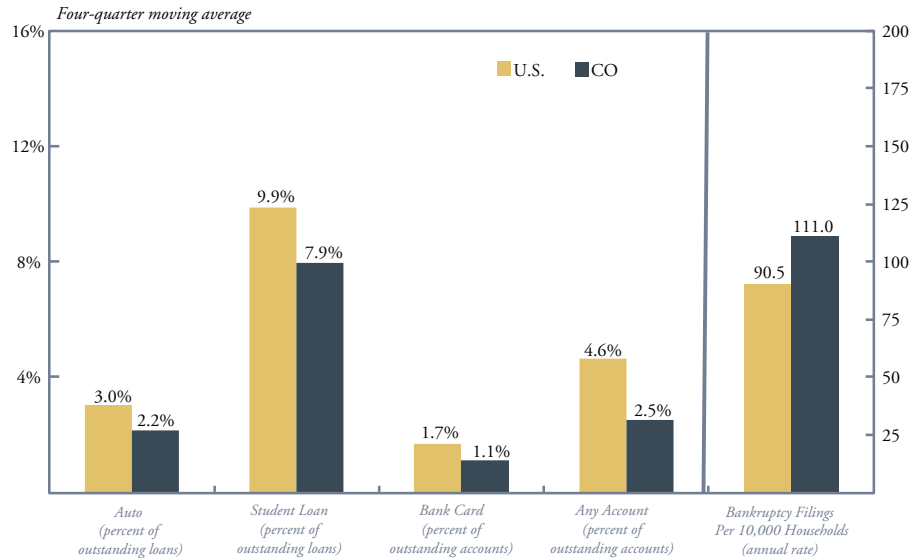


Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

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



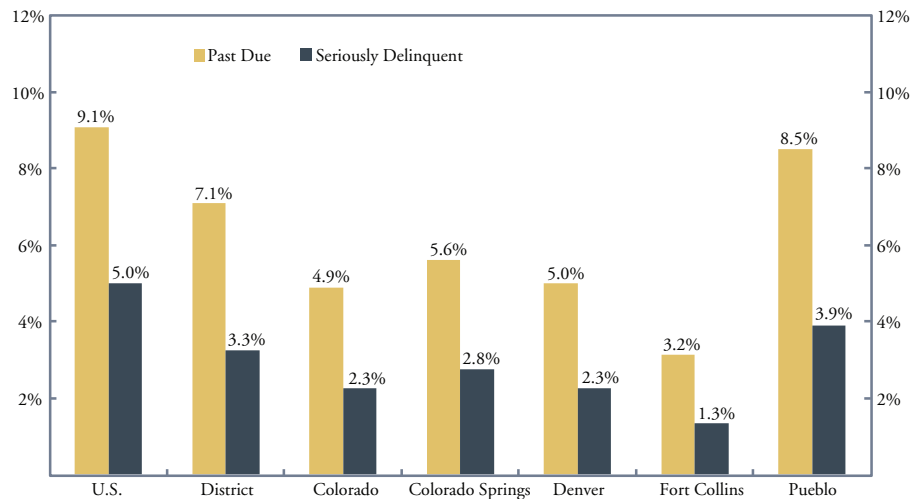
**Chart 3: Average Consumer Delinquency Rates**



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

Notes: At least 30 days past due. "Any Account" includes accounts not otherwise reported in the chart, such as first mortgages. Estimates of households are updated in the second quarter.

**Chart 4: Mortgage Delinquencies**



Source: Lender Processing Services Inc.

Notes: The figures represent the share of outstanding mortgages. "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 some stage of the foreclosure process.

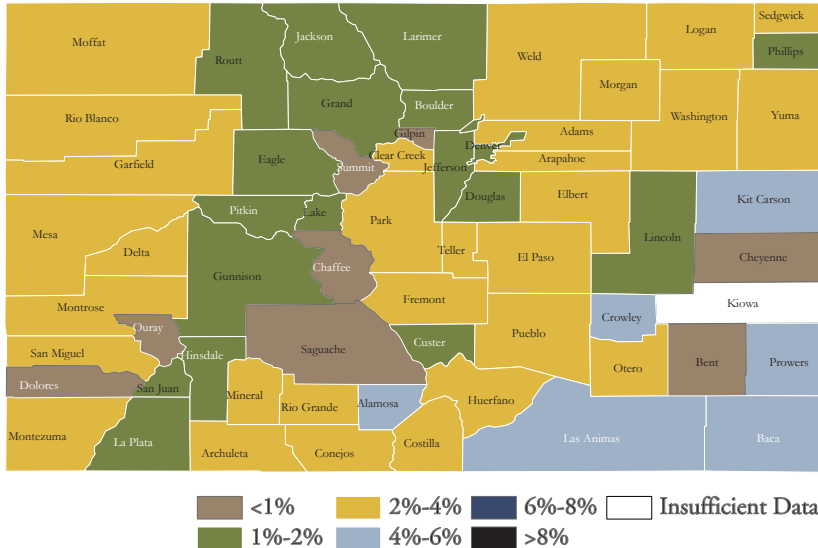
# CONSUMER CREDIT REPORT *Colorado*



4th QUARTER 2013

FEDERAL RESERVE BANK of KANSAS CITY - TENTH DISTRICT

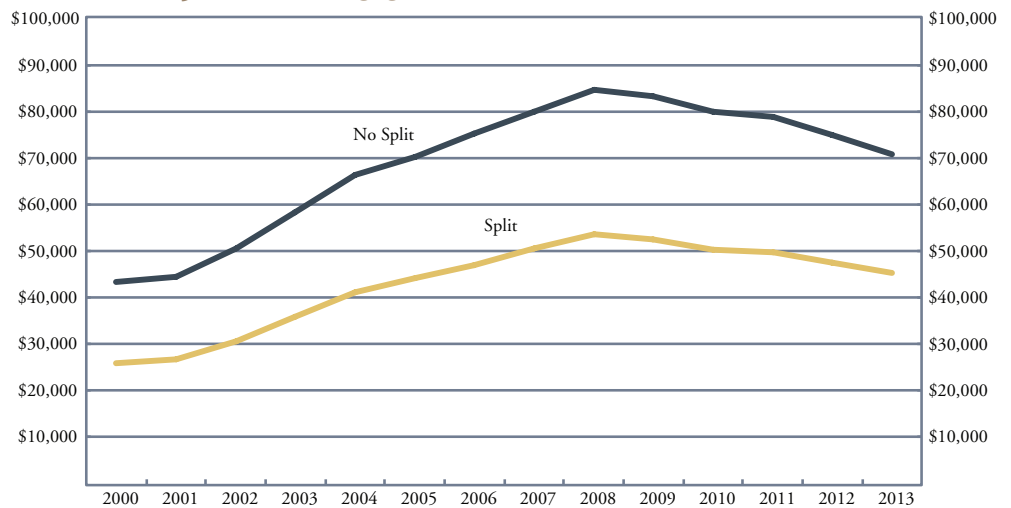
## Map: Seriously Delinquent Rates By County



Source: Lender Processing Services Inc.

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

## Chart 5: First Mortgages



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

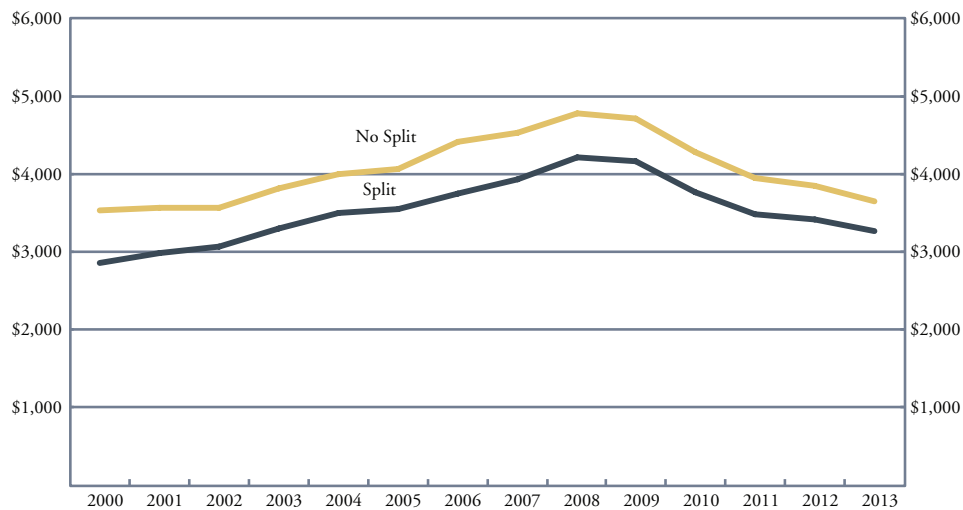
# CONSUMER CREDIT REPORT *Colorado*



4th QUARTER 2013

FEDERAL RESERVE BANK of KANSAS CITY - TENTH DISTRICT

*Chart 6: Bank Cards*



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

The Consumer Credit Report series is published quarterly 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](mailto:kelly.edmiston@kc.frb.org).

**Connect** with the  
KANSAS CITY FED:

