Summary

Average consumer debt in Nebraska increased moderately throughout 2011, contrary to declining trends in most other states (chart 1). But Nebraska debt levels remained consistently well below District and U.S. averages (chart 2). 2012 began with a modest retreat, with average consumer debt falling in the first quarter to about $13,800. Revolving debt was flat at about $5,000.

Average consumer credit and mortgage delinquency rates in Nebraska were also well below the national averages (charts 3 and 4). Mortgage delinquencies were uniformly low across Nebraska, with exceptions in a small number of rural counties (map).

Theme: Credit Score

Nebraska’s average risk score of 715 was the highest in the District in the first quarter and surpassed the national average by 19 points (chart 5). The risk score is equivalent to a standard credit score. Relatively higher risk scores in Nebraska are not surprising given its comparably lower debt levels and credit delinquency rates. Nebraskans have traditionally enjoyed higher risk scores when compared to the U.S. as a whole (chart 6). Moreover, when the nation’s average stagnated in 2008 and 2009, Nebraska’s average risk score continued an upward trend. This pattern likely reflects a comparably robust Nebraska economy during the recent recession.
**Chart 3: Average Consumer Delinquency Rates**

At least 30 days past due

- **Auto (percent of outstanding loans)**: NE 2.5%, U.S. 3.4%
- **Student Loans (percent of outstanding loans)**: NE 7.1%, U.S. 10.6%
- **Bank Card (percent of outstanding accounts)**: NE 1.5%, U.S. 1.9%
- **Any Account (percent of outstanding accounts)**: NE 2.4%, U.S. 6.1%
- **Bankruptcy Filings per 10,000 Households (annual rate)**: NE 78.0, U.S. 117.3

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

Note: “Any Account” includes accounts not otherwise reported in the chart, such as first mortgages.

**Chart 4: Mortgage Delinquencies**

- **Past Due** and **Seriously Delinquent**
- **U.S.**
  - Past Due: 11.0%
  - Seriously Delinquent: 7.7%
- **District**
  - Past Due: 7.3%
  - Seriously Delinquent: 3.1%
- **Nebraska**
  - Past Due: 6.1%
  - Seriously Delinquent: 3.1%
- **Lincoln**
  - Past Due: 4.5%
  - Seriously Delinquent: 2.2%
- **Omaha**
  - Past Due: 6.4%
  - Seriously Delinquent: 3.4%

Source: Lender Processing Services, Inc.

Notes: The figures represent the share of outstanding mortgages. Past due represents mortgages that are 30 or more days delinquent, including those in foreclosure. Serious delinquencies represent mortgages that are 90 or more days past due or in some stage of the foreclosure process.
**Map:** Serious Delinquency Rates by County

Legend:
- < 1%
- 1% - 2%
- 2% - 4%
- 4% - 6%
- > 8%
- Insufficient Information

Source: Lender Processing Services, Inc.
Note: Serious delinquencies represent mortgages that are 90 or more days past due or in some stage of the foreclosure process.

**Chart 5: Average Risk Score**

Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax
Note: The Risk Score is equivalent to a standard credit score.
The Consumer Credit Report series is published quarterly by the Federal Reserve Bank of Kansas City to provide a summary view of consumer credit standing in each Tenth District state, which encompasses 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.