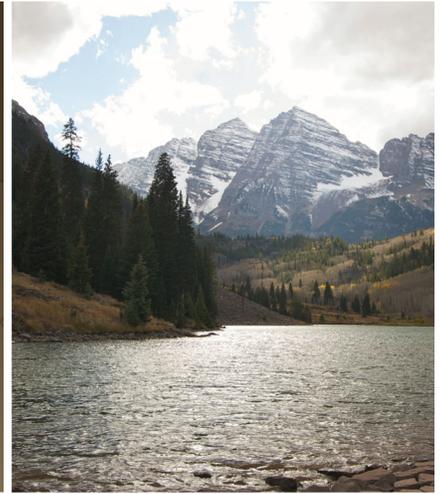


# Consumer Credit Report Colorado



2ND QUARTER 2012

FEDERAL RESERVE BANK of KANSAS CITY

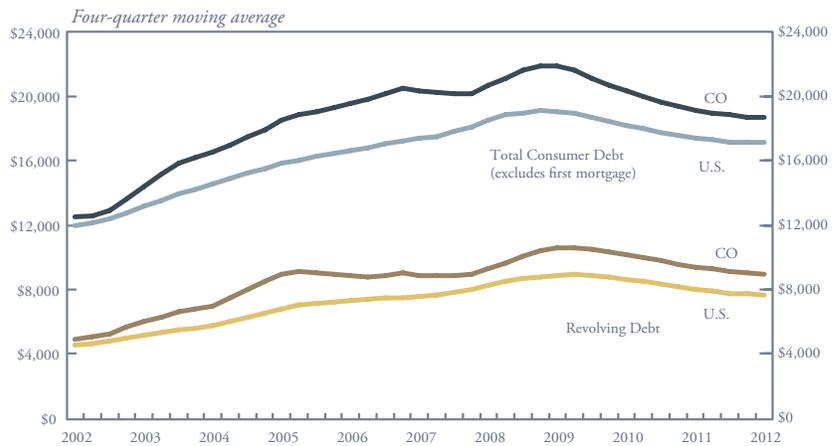
## Summary

Average consumer debt in Colorado barely declined in the second quarter by about \$50 to \$18,650 per consumer, including joint debt, while revolving debt dipped \$80 to \$9,000 (Chart 1). Both measures remained the highest in the District and higher than the U.S. average (Chart 2). As noted in previous reports, higher debt in Colorado is largely linked to a higher cost of living. Average consumer delinquency rates were lower than U.S. averages in every category (Chart 3). Colorado's mortgage delinquency rates also were lower than both the U.S. and District averages (Chart 4), but varied across the state: the Pueblo metro area and both Bent and Cheyenne counties continued to report above-average rates (see Map on page 3).

### In This Issue: A Look at Bankruptcy

Colorado's bankruptcy filing rate has largely followed the U.S. trend over the last decade, with a considerable spike in the lead-up to bankruptcy reform, in 2005, followed by a sharp drop immediately after implementation (Chart 5). Since then, the trend has tracked average consumer debt, rising steadily until the recession ended, then declining. The gap between the Colorado rate and the U.S. average is growing. Colorado bankruptcy filings per 10,000 households exceeded District and U.S. averages in the second quarter, despite lower consumer delinquency rates (Charts 3 and 6).

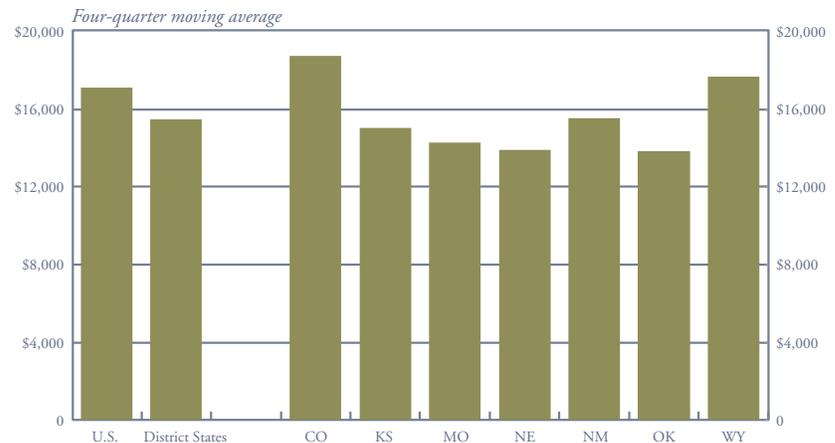
Chart 1: Average Debt\* Per Consumer



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

\*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

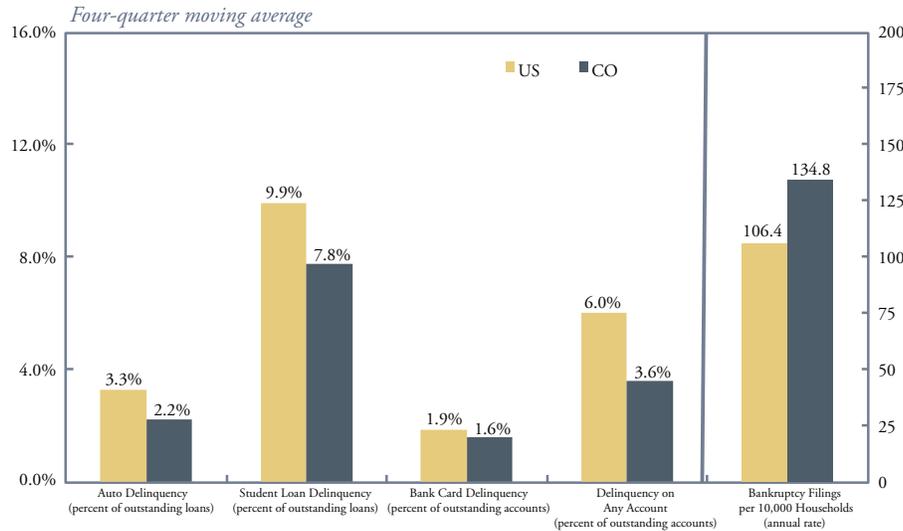


Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

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



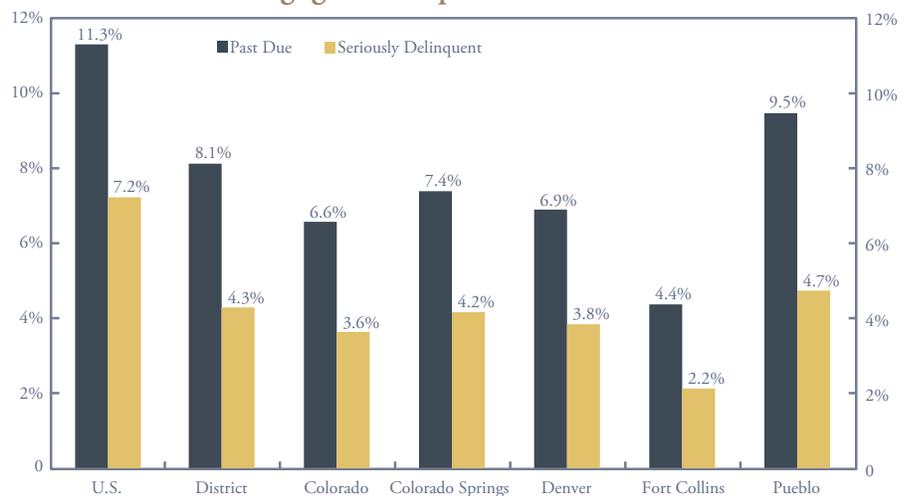
## Chart 3: Average Consumer Delinquency Rates\*



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

\*At least 30 days past due. "Any Account" includes accounts not otherwise reported in the chart, such as first mortgages. The second quarter bankruptcy filing rate utilizes an updated estimate of households.

## Chart 4: Mortgage Delinquencies

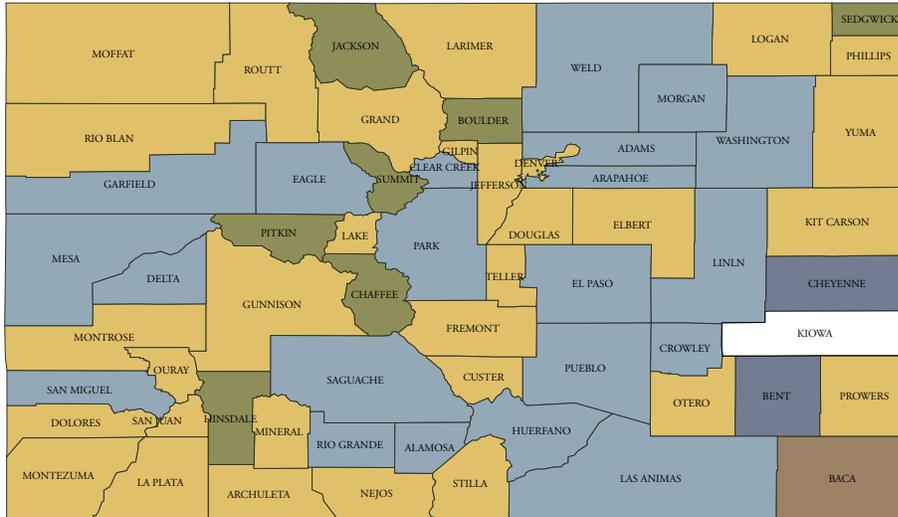


Source: Lender Processing Services Inc.

Notes: The figures represent the share of outstanding mortgages. Past due represents mortgages that are 30 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.



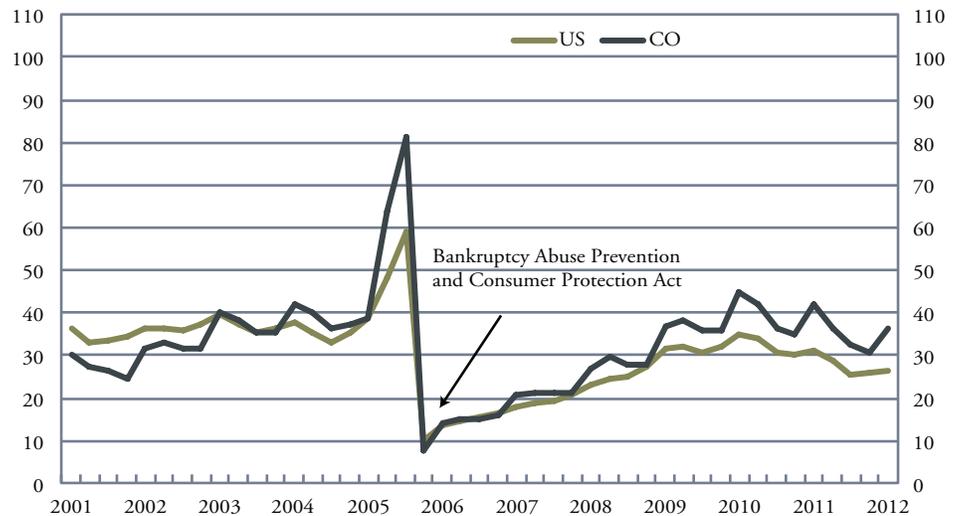
## Map: Serious Delinquency Rates by County



Source: Lender Processing Services, Inc.

Note: Serious delinquencies represent mortgages that are 90 or more days past due or in foreclosure.

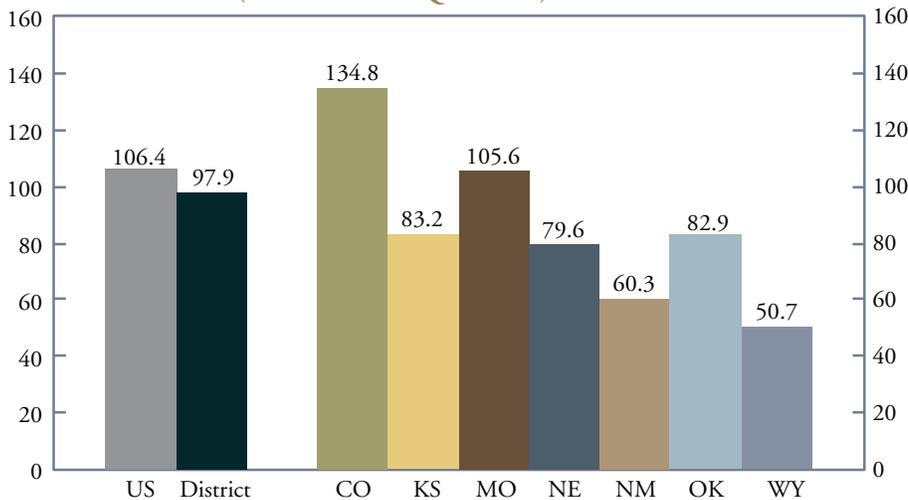
## Chart 5: Nonbusiness Bankruptcy Filings per 10,000 Households (Quarterly)



Source: Administrative Office of the U.S. Courts.



**Chart 6: Nonbusiness Bankruptcy Filings Per 10,000 Households (Latest Four Quarters)**



Source: Administrative Office of the U.S. Courts.

The Consumer Credit Report series is published quarterly by the Federal Reserve Bank of Kansas City to provide a summary of consumer credit standing 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).

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