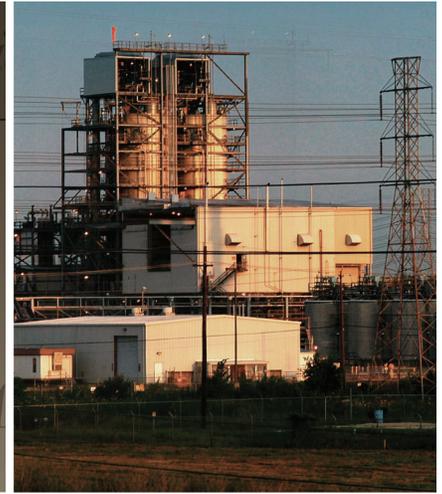


# Consumer Credit Report Oklahoma

Texas



2nd QUARTER 2012

FEDERAL RESERVE BANK OF KANSAS CITY

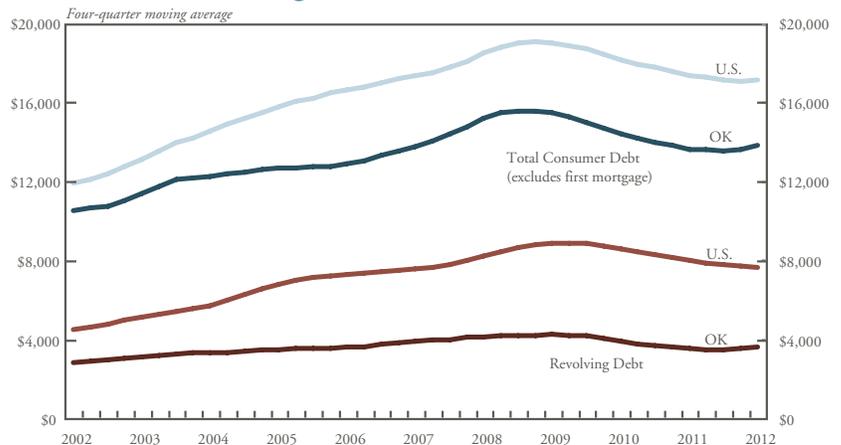
## Summary

Average consumer debt in Oklahoma rose about \$200 in the second quarter to \$13,840 per consumer, including joint debt; this was well below the national and the seven-state District average, and in fact was the lowest in the District (Charts 1 and 2). Revolving debt increased at a slower pace of \$70 to \$3,670 (Chart 1). Oklahoma's delinquency rates were roughly even with national averages, except in the student loan category, where Oklahoma delinquencies are by far the highest in the nation (Chart 3). The state's mortgage delinquency rates were higher than the District average but lower than the national average (Chart 4). The Tulsa metro area and the more rural counties of Greer, Cotton and Adair suffered higher mortgage delinquency rates than other areas of the state (see Map on page 3).

### In This Issue: A Look at Bankruptcy

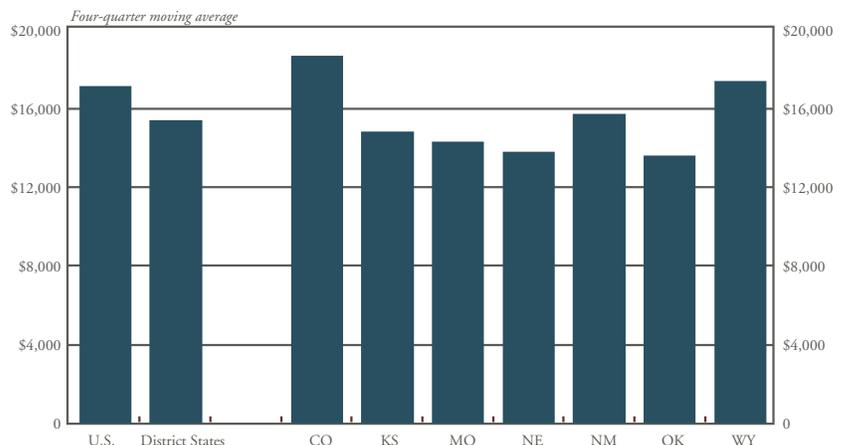
The bankruptcy filing rate in Oklahoma was consistently higher than the national rate until the bankruptcy reform of late 2005, but since then it has fallen below the U.S.-wide (Chart 5). As elsewhere in the U.S., many bankruptcy filings were pushed forward in anticipation of reform, but dropped considerably after implementation. Since then, bankruptcy filing rates in Oklahoma have tracked average consumer debt. Oklahoma's annual bankruptcy rate of 83 filings per 10,000 households, over the last four quarters, was well below the national and District rates (Chart 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.

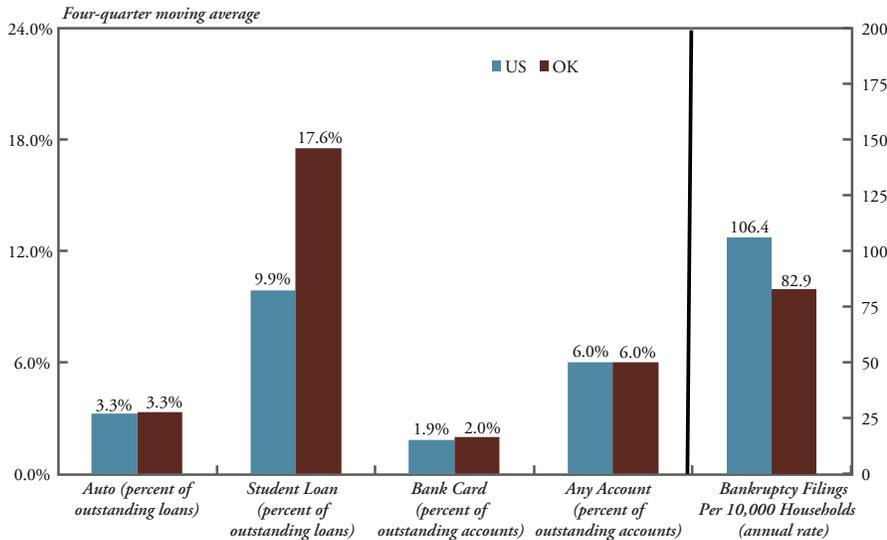
### Chart 2: Average Debt\* Per Consumer



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.



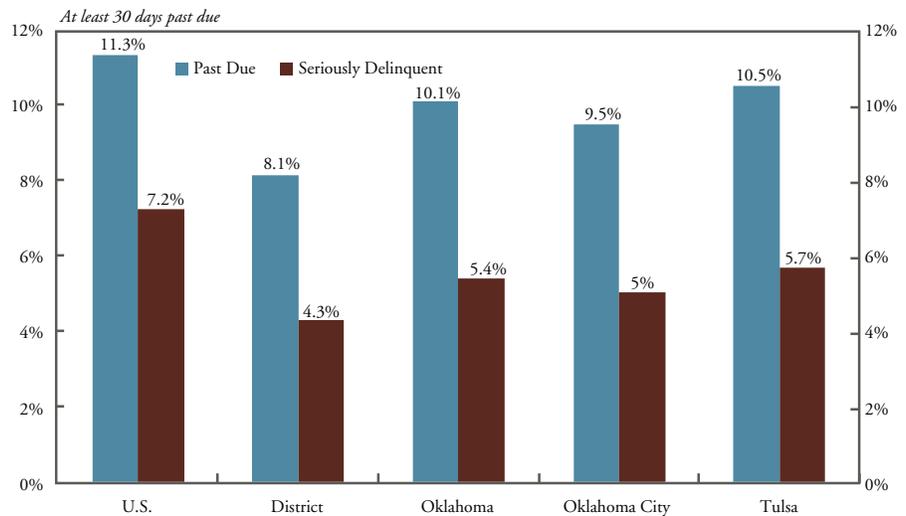
### Chart 3: Average Consumer Delinquency Rates\*



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

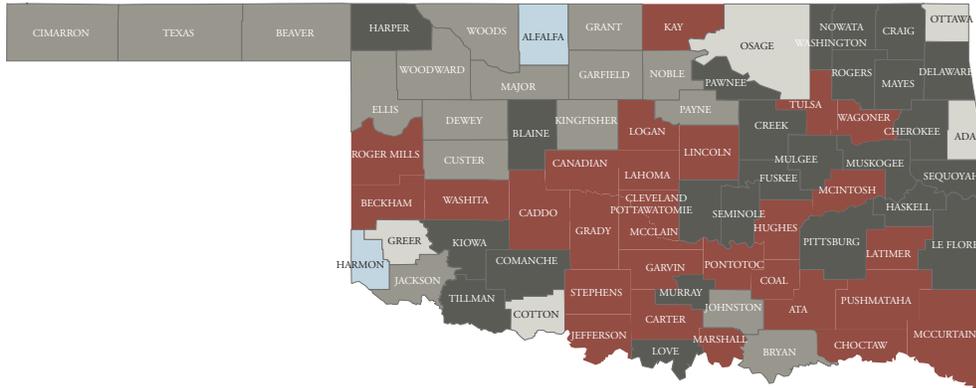


Source: Lender Processing Services Inc.

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*



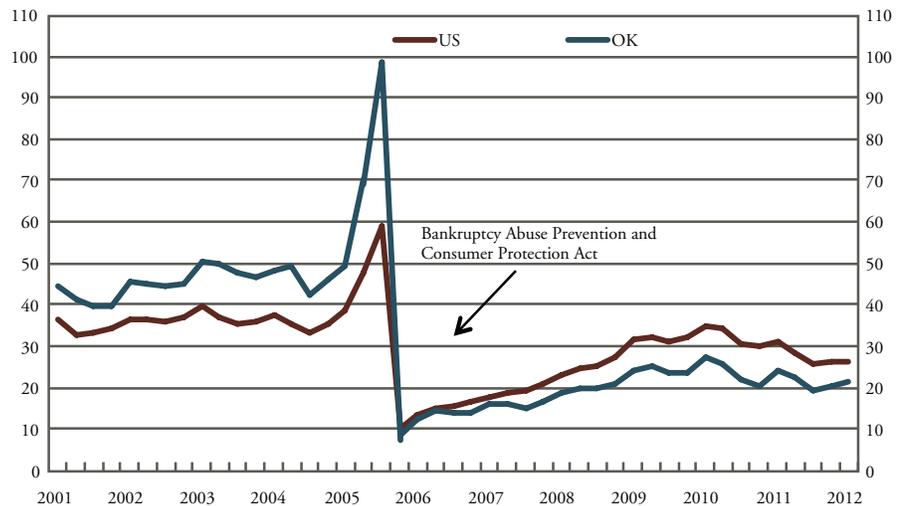
**Legend**



Source: Lender Processing Service Inc.

Note: Serious delinquencies represent mortgages that are 90 or more days past due or in some stage of the foreclosure process.

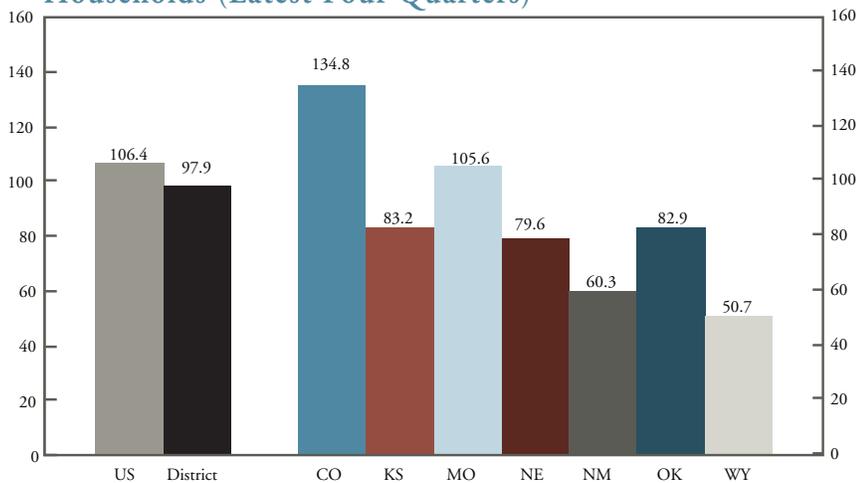
*Chart 5: Nonbusiness Bankruptcy Filings per 10,000 Households (Quarterly)*



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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