Summary

Average consumer debt in Nebraska rose by about $200 to $14,110 in the third quarter (Chart 1). Average consumer debt has been climbing moderately in Nebraska since late 2010 but remains below its peak level of $15,250 in early 2007 and below the third quarter 2012 U.S. average of $17,140. Nebraska consumer debt is among the lowest in the District (Chart 2). Revolving debt was largely flat at about $5,000. Consumer delinquencies in Nebraska are considerably lower than in the nation as a whole in all categories (Chart 3). The overall delinquency rate (2.2 percent) is the lowest in the District. Mortgage delinquencies also are lower than in most other areas of the District and the nation (Chart 4). Omaha has the highest rate of mortgages past due at 7.2 percent. Mortgage delinquencies are, for the most part, uniformly low across the state, but the far southeastern corner of that state has experienced moderately higher delinquencies (Map).

In This Issue: A Look at Debt Burden

In the four quarters leading up to the current quarter, debt payments including mortgage payments, absorbed 12.1 percent of disposable income in Nebraska (Chart 5). This rate is considerably less than that of both the District (13.7 percent) and the nation (13.6 percent) and likely reflects relatively low levels of debt and low interest rates. In addition, the economy has been relatively strong.

Chart 1: Average Debt Per Consumer

Chart 2: Average Debt Per Consumer
Chart 3: Average Consumer Delinquency Rates

Four-quarter moving average


Notes: 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: Figures represent the share of outstanding mortgages. "Past due" represents mortgages that are 30 days or more delinquent, including those in foreclosure. "Serious delinquencies" represent mortgages that are 90 days or more past due or in some stage of the foreclosure process.
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.