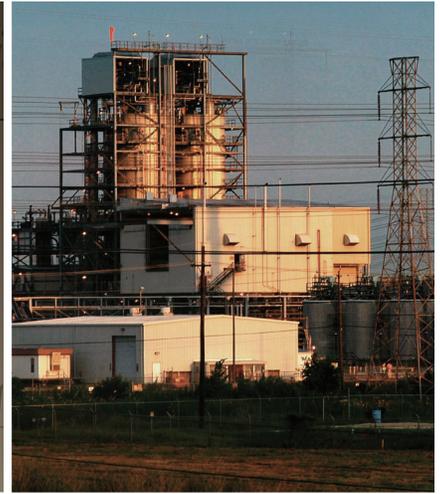


# Consumer Credit Report Oklahoma

Texas



3RD QUARTER 2012

FEDERAL RESERVE BANK OF KANSAS CITY

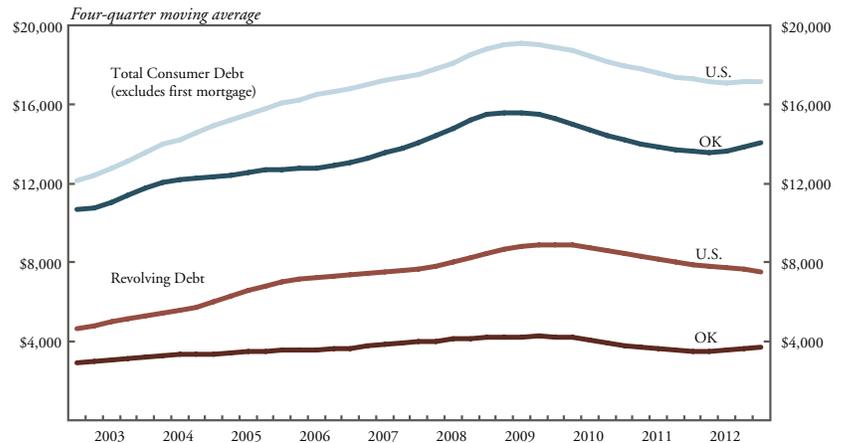
## Summary

Average consumer debt in Oklahoma increased in the third quarter by about \$200 to \$14,070 (Chart 1). Consumer debt has climbed moderately in Oklahoma over the last few quarters, consistent with national and District trends. Consumer debt is still well below its first quarter 2009 peak and is low by District and national standards (Chart 2). Delinquencies in Oklahoma, however, are above the average in the District: They are on par with national averages, whereas in most District states, delinquencies are below national averages (Chart 3). Student loan debt continues to remain a substantial hurdle in Oklahoma, which has the highest student loan delinquency rate in the nation. The student loan issue is discussed in detail in a recent Kansas City Fed working paper, available online. Mortgage delinquencies are high by District standards, despite a relatively strong real estate market (Chart 4 and Map).

### In This Issue: A Look at Debt Burden

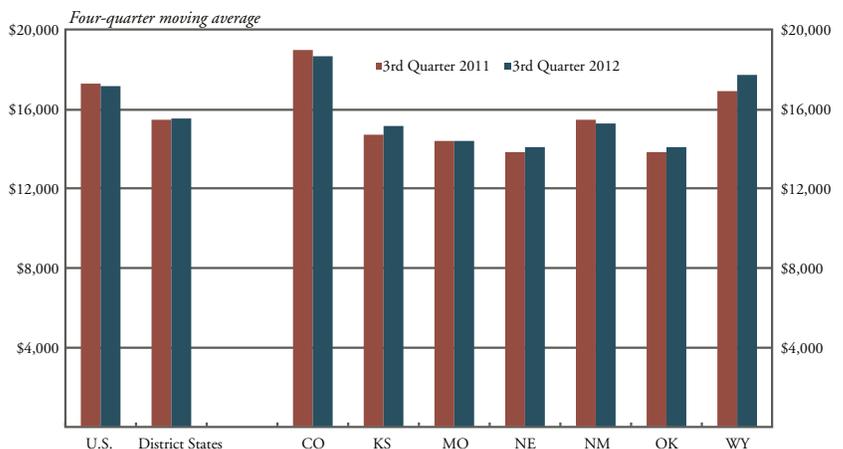
In the previous four quarters, minimum debt payments for Oklahoma consumers absorbed 11.2 percent of disposable income (including mortgages), the lowest in the District by a significant amount (Chart 5). The relatively low debt burden likely reflects, in large part, relatively low debt levels. Mortgage debt in Oklahoma has increased recently, however, and disposable incomes have seen only modest improvements.

### 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.

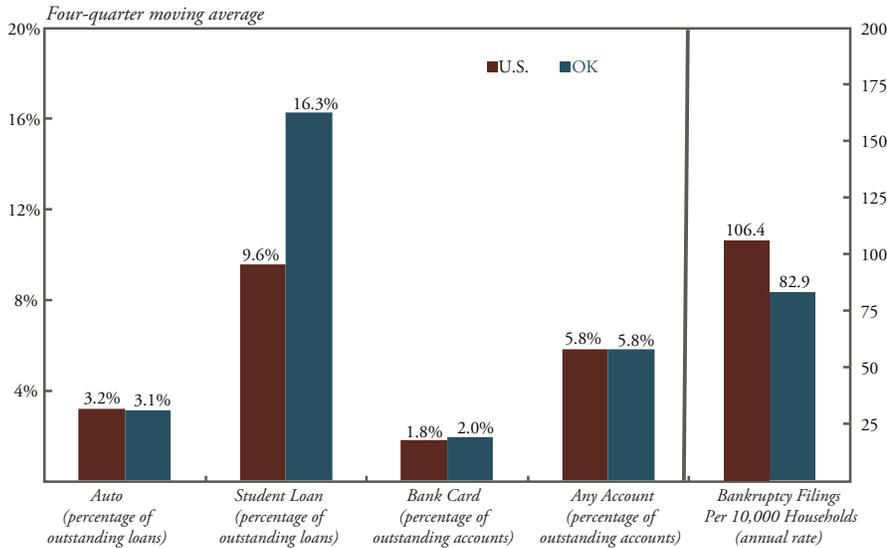
### Chart 2: Average Debt Per Consumer



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.

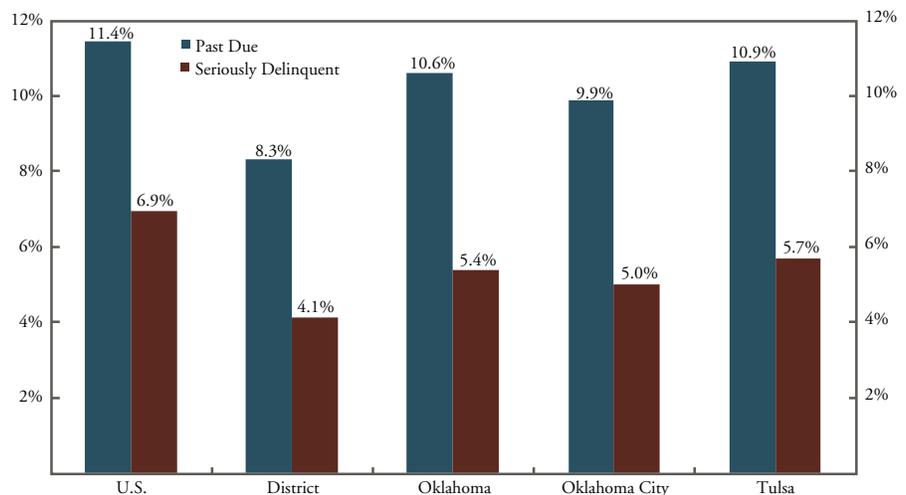


### Chart 3: Average Consumer Delinquency Rates



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. The second quarter bankruptcy filing rate utilizes an updated estimate of households.

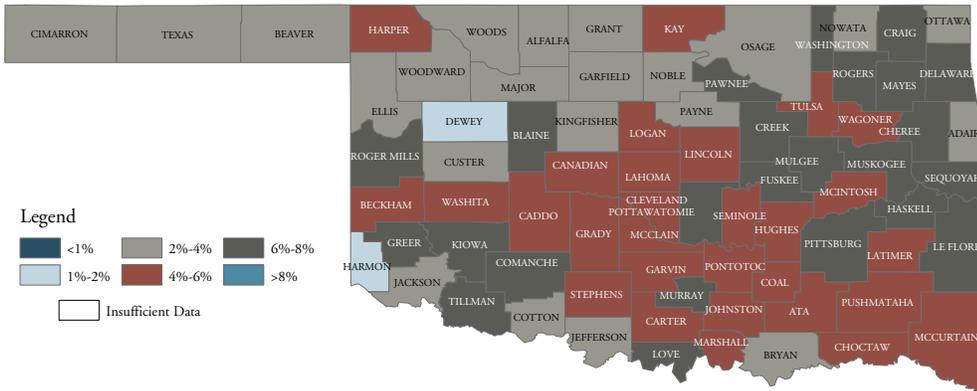
### Chart 4: Mortgage Delinquencies



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.



*Map: Serious Delinquency Rates by County*

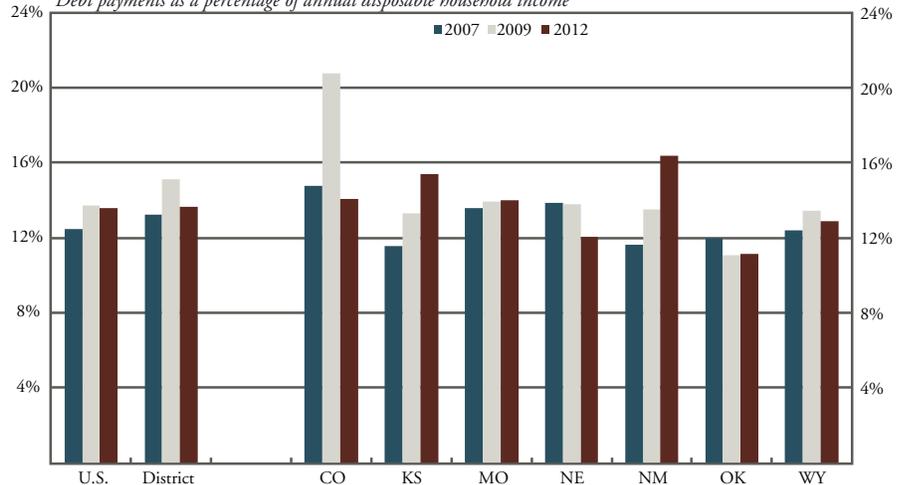


Source: Lender Processing Service Inc.

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

*Chart 5: Debt Burden*

Debt payments as a percentage of annual disposable household income



Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax; U.S. Census Bureau.

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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