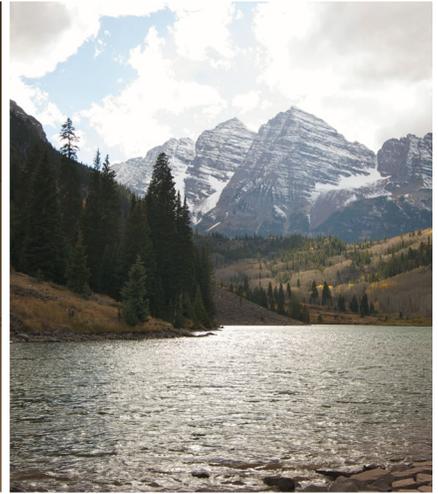


Consumer Credit Report Colorado



4th QUARTER 2012

FEDERAL RESERVE BANK of KANSAS CITY

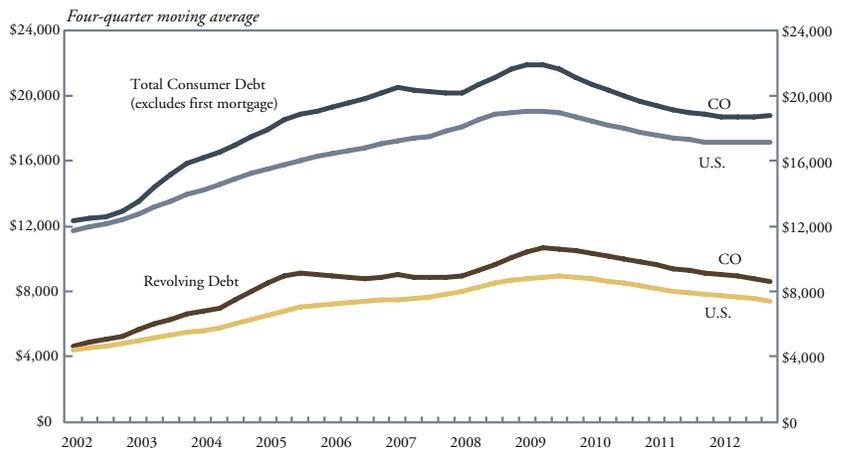
Summary

Average consumer debt in Colorado increased modestly in the fourth quarter to \$18,770 but remained below year-ago levels and well below its second quarter 2009 peak of \$21,890 (Chart 1). Revolving debt also increased modestly. Colorado debt exceeded the national average (\$17,180) and was well above the District average (\$15,680), but incomes and cost-of-living also are relatively high in Colorado (Chart 2). Colorado and New Mexico were the only states to experience a decline in consumer debt in 2012, although most of Colorado's decline came in the first quarter. As in other recent quarters, consumer delinquencies in Colorado were below national levels in all categories, but changed little from the third quarter. Although delinquencies were relatively low, Colorado continued to suffer a relatively high bankruptcy filing rate, which has been the trend over several years. Colorado mortgage delinquencies remained low by District and national standards, with the exception of the Pueblo area, where delinquencies have been consistently higher (Chart 4). Serious mortgage delinquencies varied significantly across counties, however (Map).

In This Issue: A Look at Mortgage Delinquencies

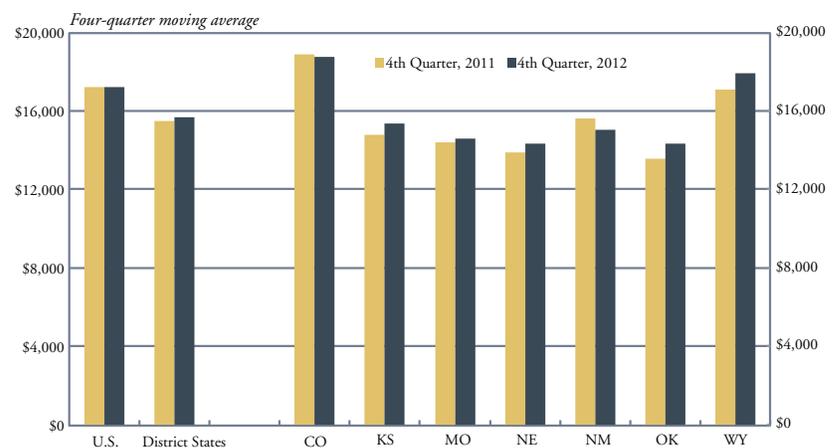
Although past-due mortgages in Colorado have fallen below District levels on a consistent basis, seriously delinquent mortgages were on par with District levels at the peak of the housing bust. But since that time, the rate of serious delinquency has fallen rapidly in Colorado to 3.1 percent (Chart 5). By comparison, the District rate was 4.0 percent in the fourth quarter. The rate of past due mortgages and the foreclosures also have fallen dramatically in Colorado, although they remain high by historical standards.

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.

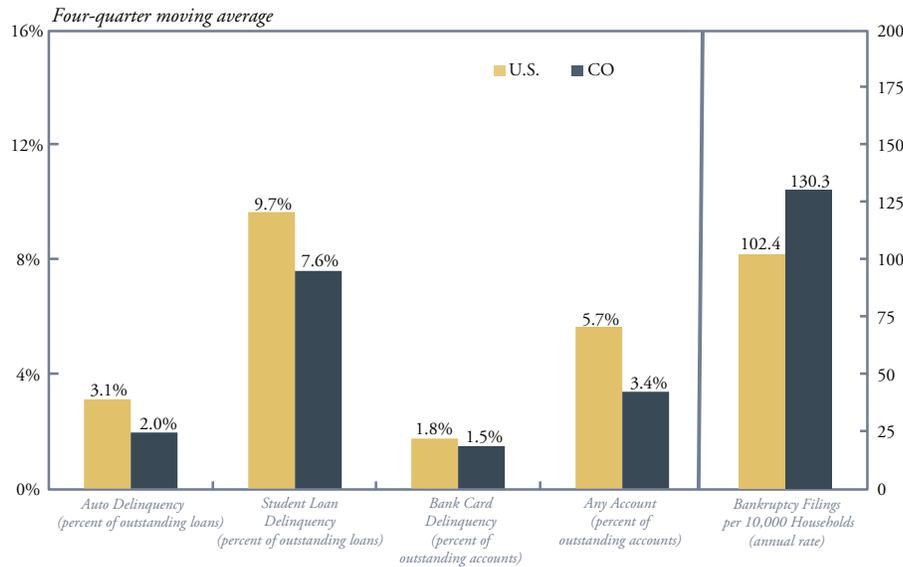
Chart 2: Average Debt Per Consumer



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.



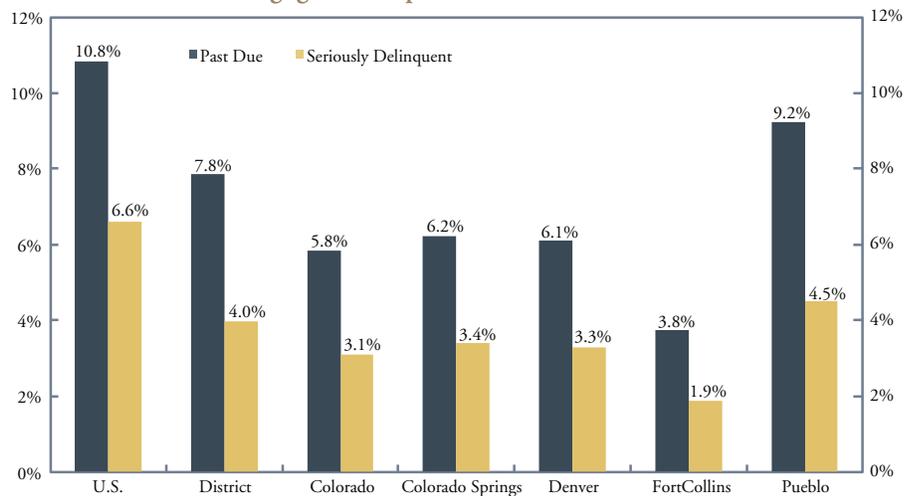
Chart 3: Average Consumer Delinquency Rates



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. Estimates of households are updated in the second quarter.

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 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.

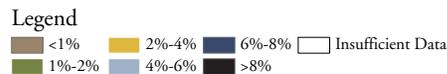
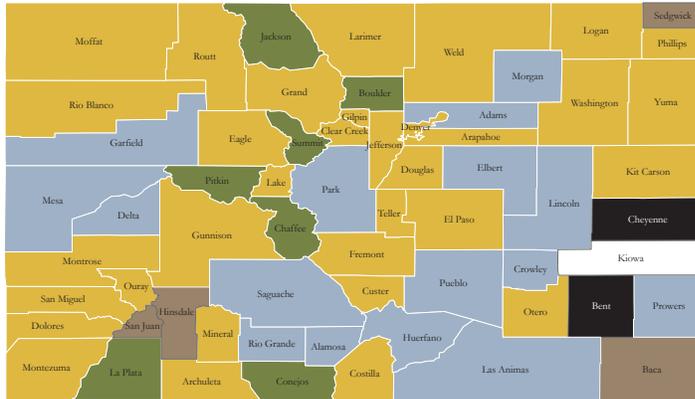
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4TH QUARTER 2012

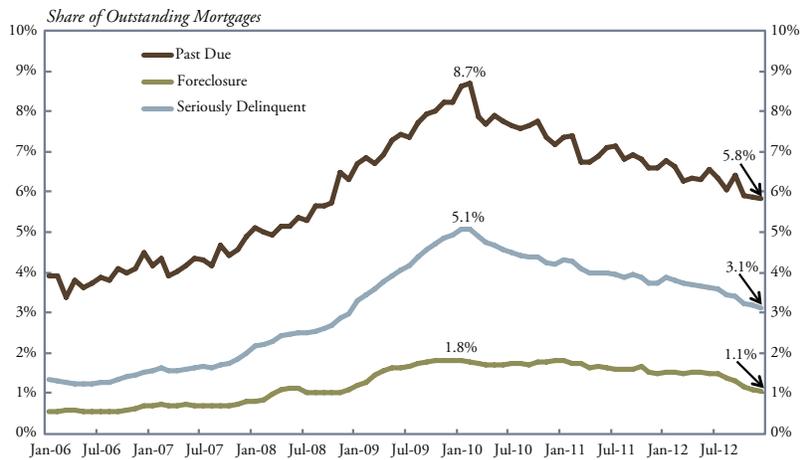
FEDERAL RESERVE BANK of KANSAS CITY - TENTH DISTRICT

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: Mortgage Delinquency Trends in Colorado



Source: Lender Processing Services, Inc.
 Notes: 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.

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.

