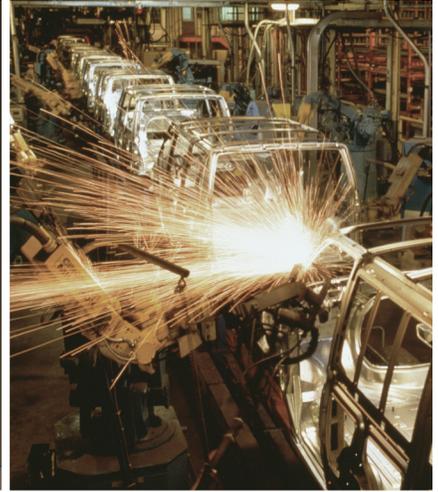


# Consumer Credit Report Missouri



4th QUARTER 2012

FEDERAL RESERVE BANK of KANSAS CITY

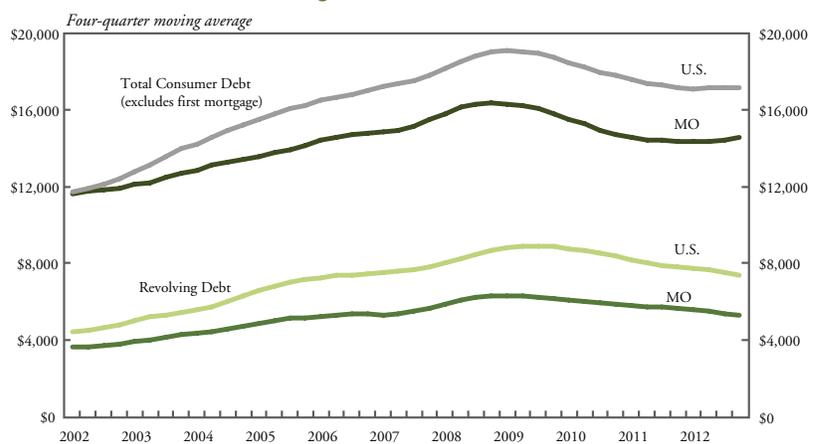
## Summary

Average consumer debt increased in the fourth quarter by about \$170 to \$14,560, following a modest increase in the third quarter (Chart 1). In previous quarters, consumer debt had been declining. Recent increases in consumer debt are consistent with District patterns. Missouri consumer debt remained well below District and U.S. averages of \$15,680 and \$17,180, respectively (Chart 2). Revolving debt in Missouri continued to decline at a moderate rate. Consumer delinquencies in Missouri were moderately higher on auto loans and significantly higher on student loans than in the nation as a whole, but the overall delinquency rate (“any account”) was considerably lower, due in large part to lower mortgage delinquency rates (Chart 3). The bankruptcy filing rate was modestly lower in Missouri than the U.S. rate, despite lower delinquencies as a whole and lower debt levels. Mortgage delinquencies were higher in Missouri than in the District, with especially high rates in the St. Louis and St. Joseph areas, as well as in a number of rural counties (Chart 4 and Map).

### In This Issue: A Look at Mortgage Delinquencies

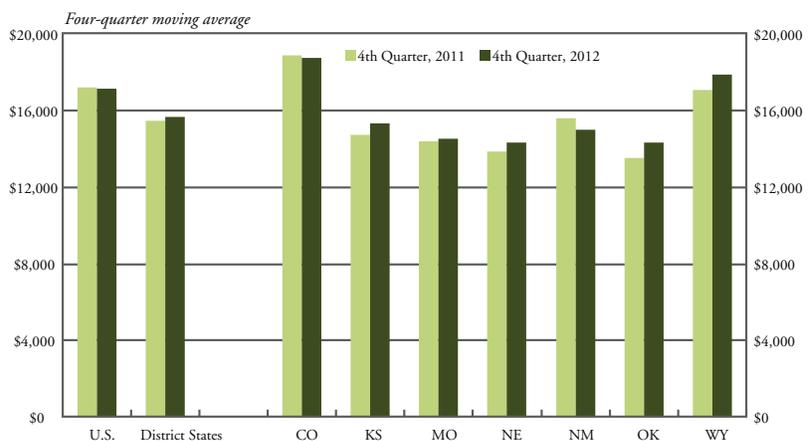
Mortgage delinquencies have declined substantially in Missouri since their peaks in the midst of the recent recession (Chart 5). The peak past due rate of 11.1 percent was the highest in the District. The peak serious delinquency rate also was high by District standards, but has since fallen to about the average for the District. The foreclosure rate peaked late in April 2012 but fell precipitously through the remainder of the year.

### 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.

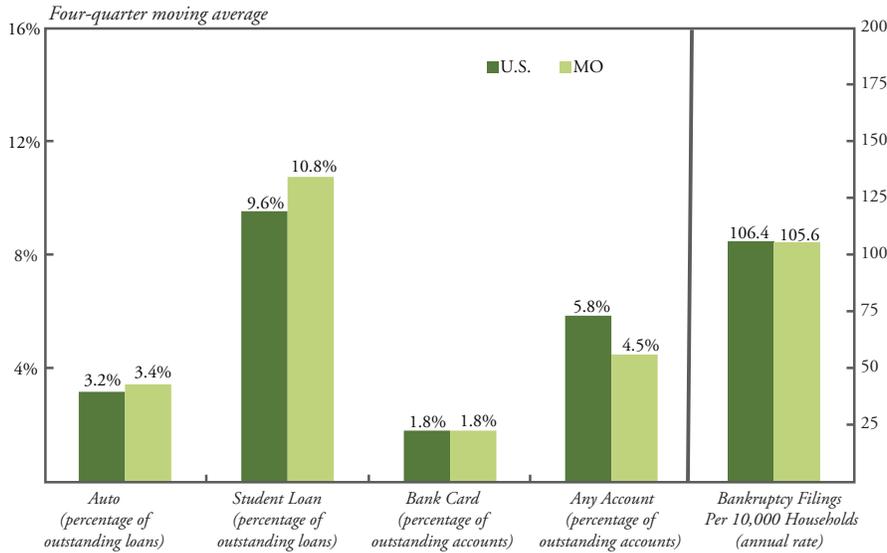
### Chart 2: Average Debt Per Consumer



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.



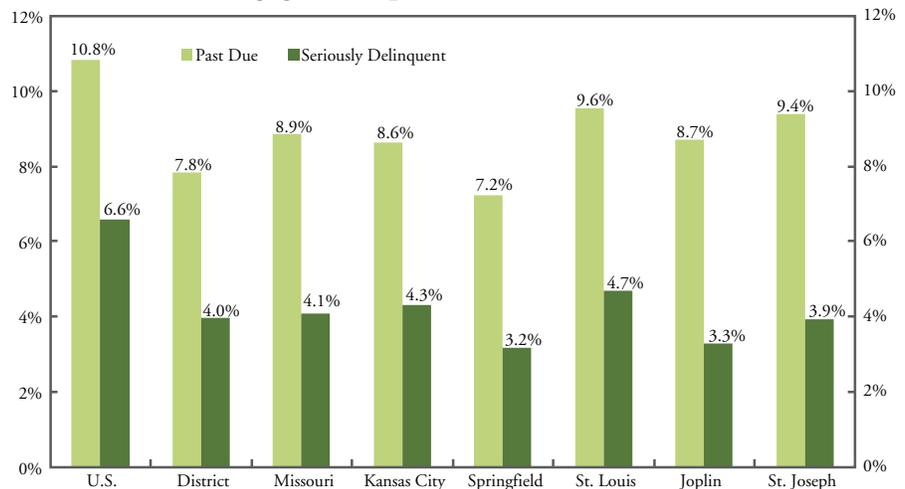
## Chart 3: Average Consumer Delinquency Rates



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

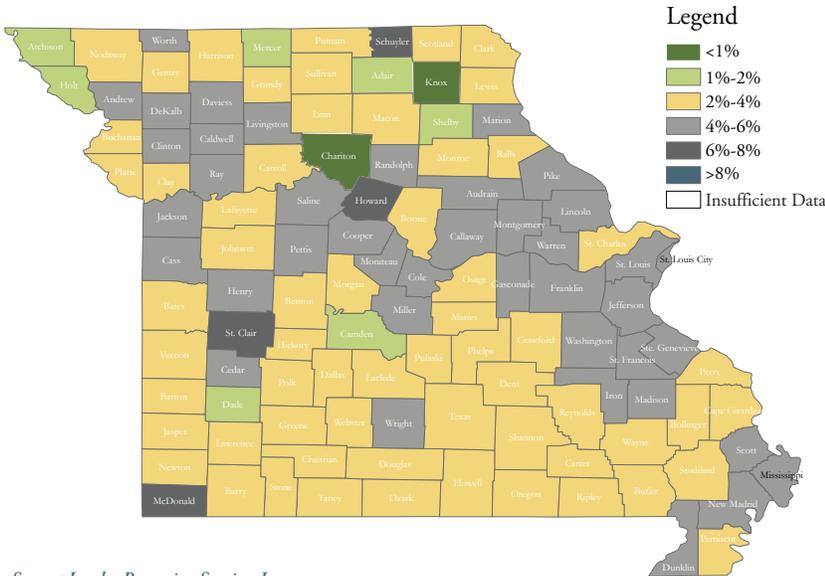


Source: Lender Processing Services Inc.

Notes: 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.



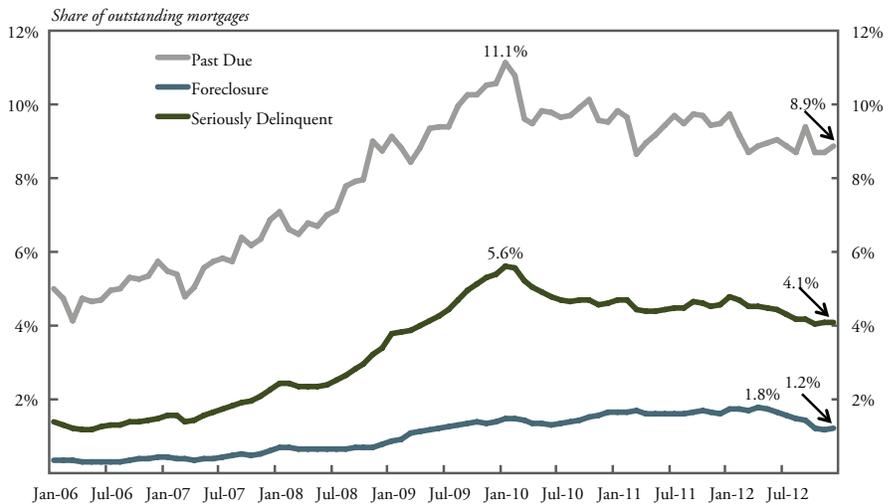
## Map: Serious Delinquency Rates by County



Source: Lender Processing Services Inc.

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

## Chart 5: Mortgage Delinquency Trends in Missouri



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](mailto:kelly.edmiston@kc.frb.org).

