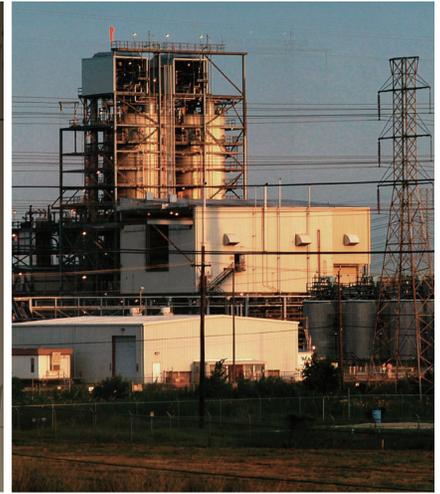


Consumer Credit Report Oklahoma

Texas



4th QUARTER 2012

FEDERAL RESERVE BANK OF KANSAS CITY

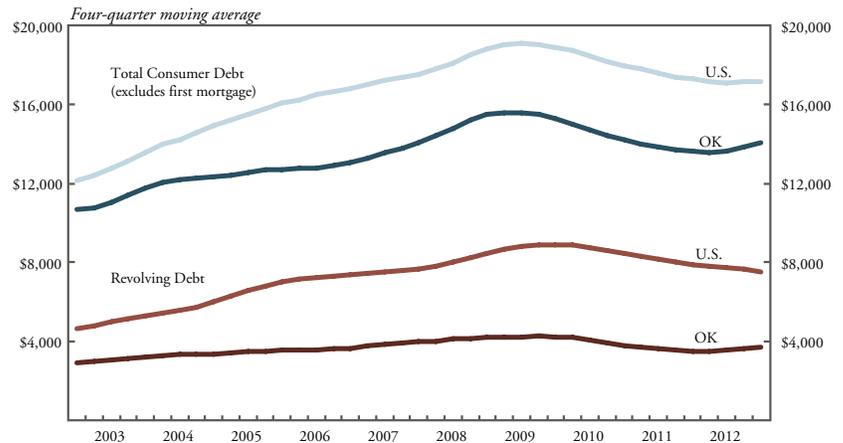
Summary

Average consumer debt in Oklahoma increased significantly in the fourth quarter by \$260 to \$14,320, and increased consistently over the past year for a total rise of 5.6 percent (Chart 1). Previously, consumer debt had fallen steadily as households pared balance sheets following the recession. Still, average consumer debt in Oklahoma was the lowest in the District along with Nebraska, which had the same average debt level (Chart 2). Revolving debt has continued to fall, including in the fourth quarter. Consumer delinquencies also continued to fall, in line with national delinquency rates, with the exception of student loans, where the delinquency rate remained among the highest in the nation (Chart 3). But the student loan delinquency rate has fallen significantly in Oklahoma over the past year. Still, consumer delinquencies were much higher than average consumer delinquencies in the District. Mortgage delinquencies were the highest in the District, although they remained moderately below U.S. rates (Chart 4). Mortgage delinquencies were especially high in the northeastern part of the state, including the Tulsa metro area (Map).

In This Issue: A Look at Mortgage Delinquencies

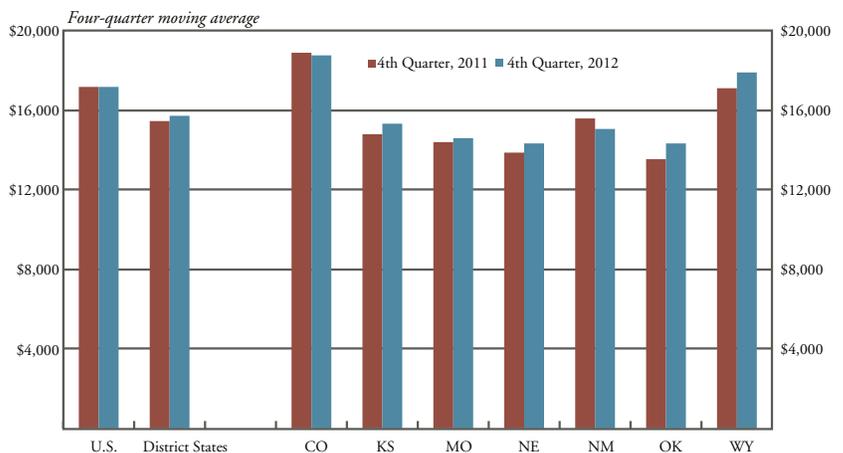
Past due mortgages peaked at a relatively high rate by District standards in early 2010 and have fallen off since then. But the rate of decline has been more gradual than in other District states and in the U.S. as a whole (see District report). Both serious delinquencies and foreclosures peaked very late compared to most District states and with the U.S. as a whole, and thus have had little time to improve significantly.

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.

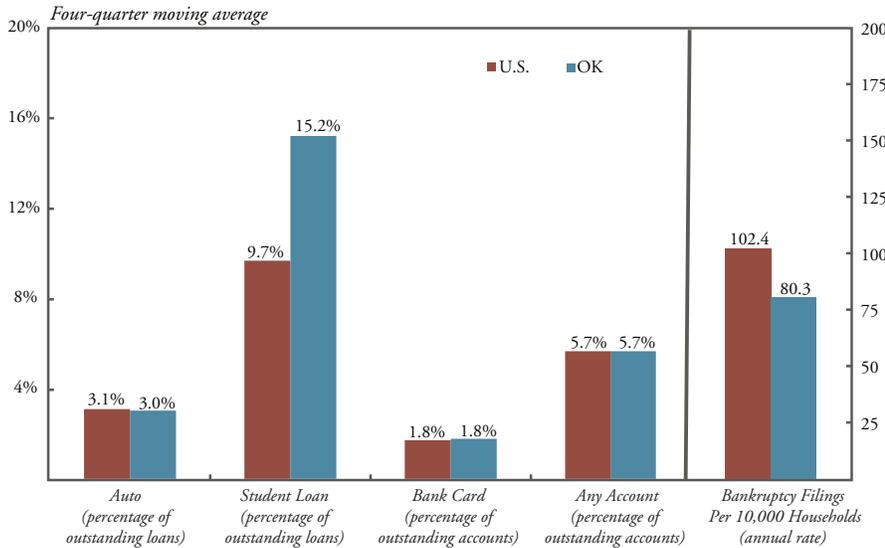
Chart 2: Average Debt Per Consumer



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.

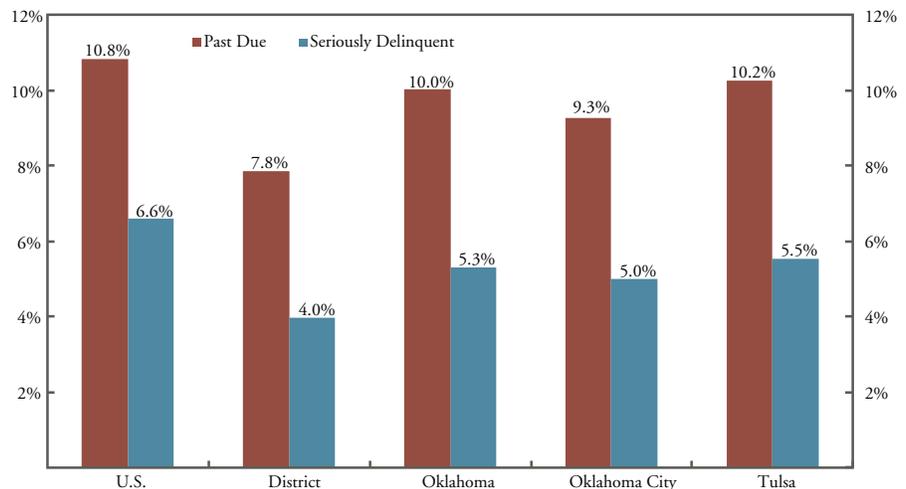


Chart 3: Average Consumer Delinquency Rates



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.

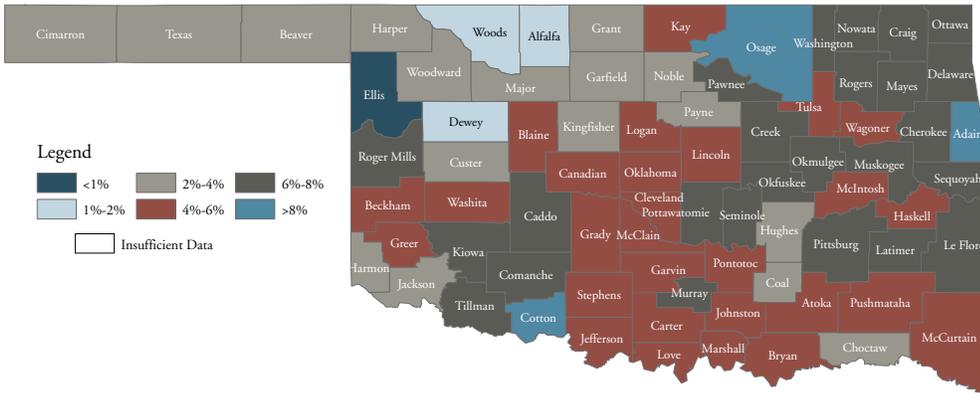
Chart 4: Mortgage Delinquencies



Source: Lender Processing Services Inc.
 Notes: 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.



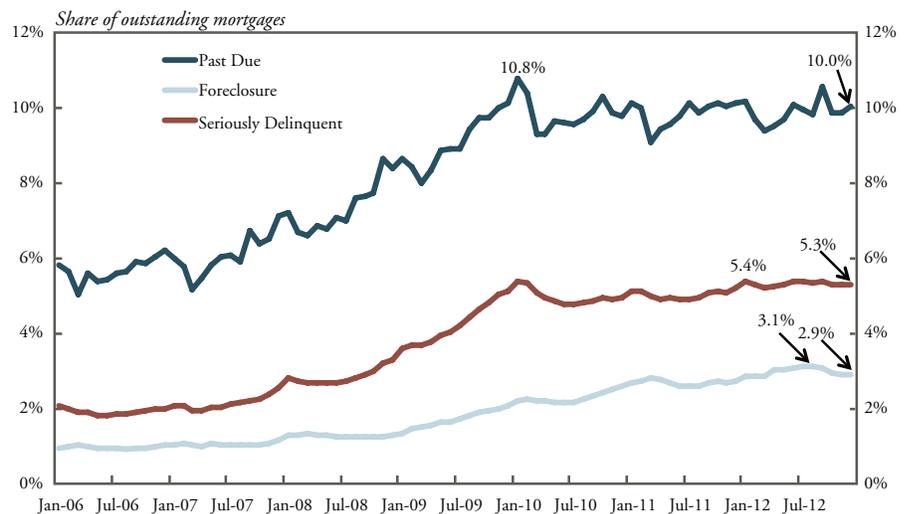
Map: Serious Delinquency Rates by County



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: Mortgage Delinquency Trends in Oklahoma



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.

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