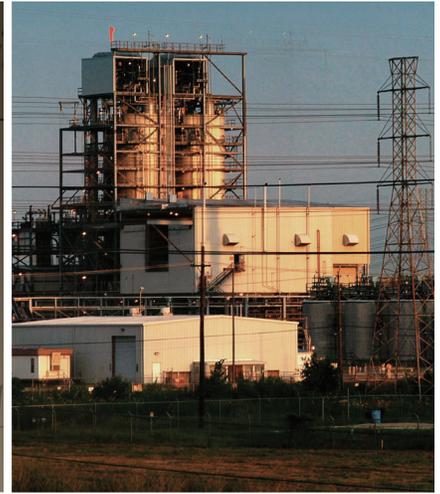


# Consumer Credit Report Oklahoma

Texas



1ST QUARTER 2013

FEDERAL RESERVE BANK OF KANSAS CITY

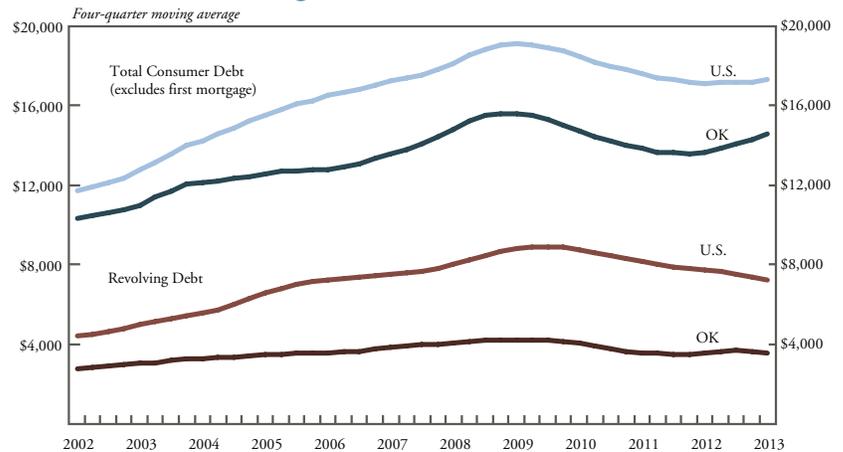
## Summary

Average consumer debt in Oklahoma, now at \$14,570, increased significantly in the first quarter following a similar jump in the fourth quarter (Chart 1). Average consumer debt has increased by 6.9 percent over the last year, the highest rate of growth in the District (Chart 1). Still, average consumer debt in Oklahoma remained the lowest in the District, followed closely by Nebraska (Chart 2). Revolving debt has continued to fall, suggesting that installment debt, made up largely of auto loans and student loans, is increasing rapidly. Consumer delinquencies 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). Consumer delinquencies were much higher than delinquency rates in the District, however. 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 Dynamic Look at Student Loan Debt and Delinquencies

Average student loan debt has been increasing steadily in Oklahoma, as in the nation as a whole, but lies moderately below the District and U.S. averages at \$21,330 (\$25,180 in U.S.) and is now growing at a relatively slower pace (Chart 5). Median debt has also closely followed U.S. trends. In the most recent quarter, half of Oklahomans with student loan debt had debt less than \$11,980, while half had more. The steady increase in per-borrower debt is explained in the District report. Consistent with national trends, the student loan delinquency rate has dropped considerably in recent quarters (Chart 6).

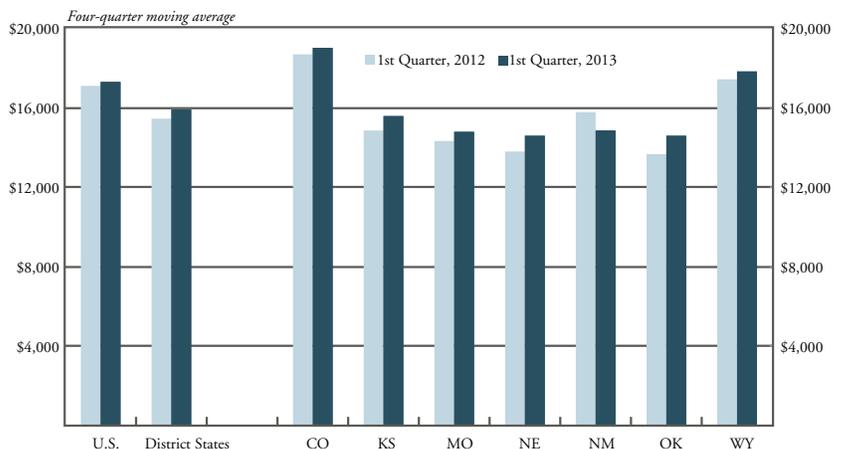
### Chart 1: Average Debt Per Consumer



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

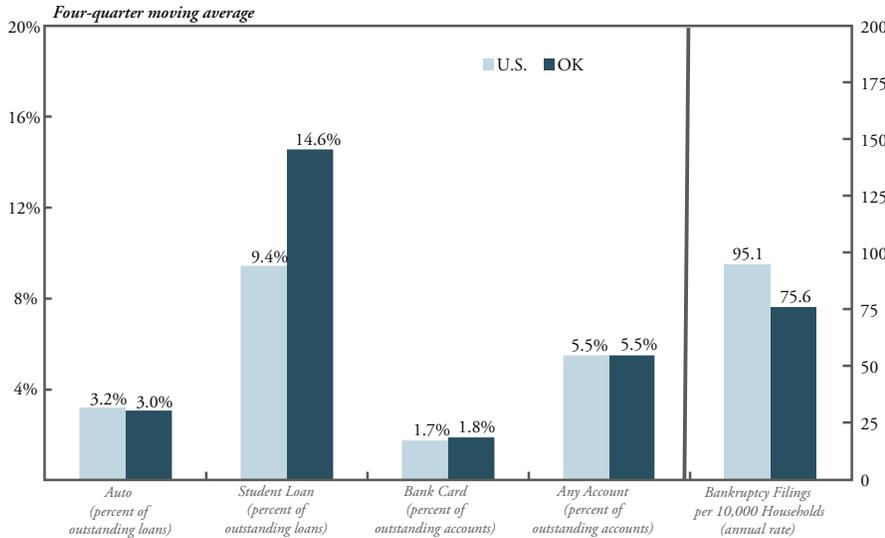


Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

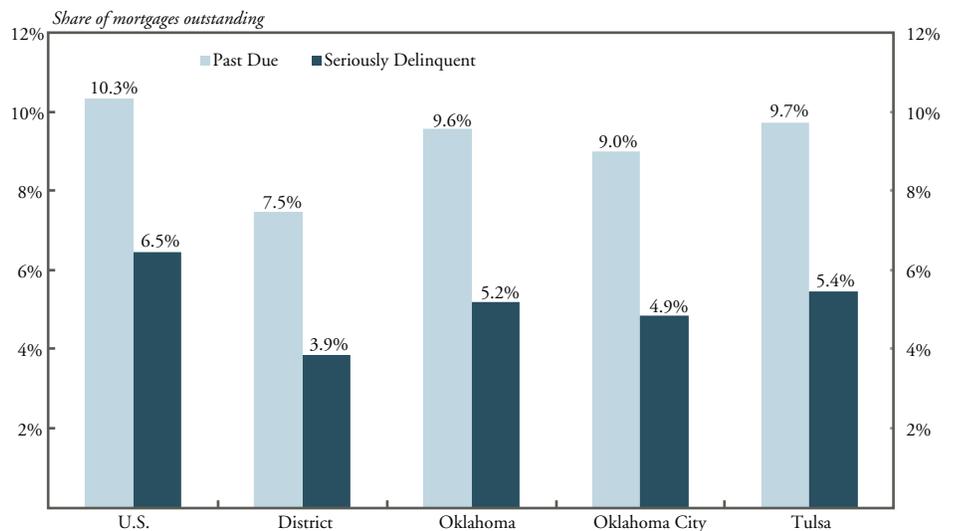


### Chart 3: Average Consumer Delinquency Rates



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.

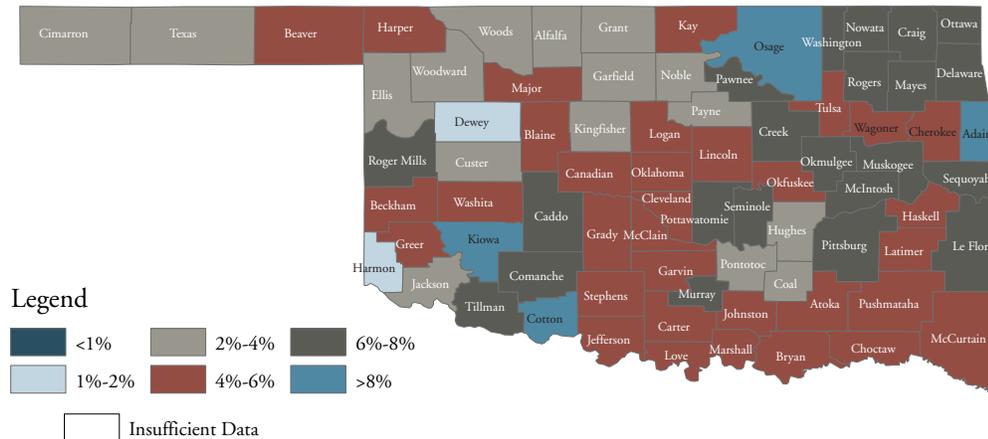
### Chart 4: Mortgage Delinquencies



Source: Lender Processing Services Inc.  
 Notes: "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.



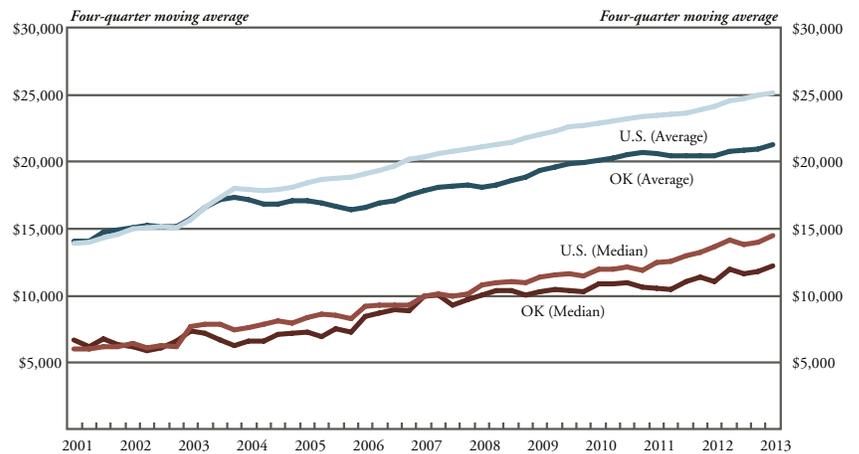
*Map: Serious Delinquency Rates by County*



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.

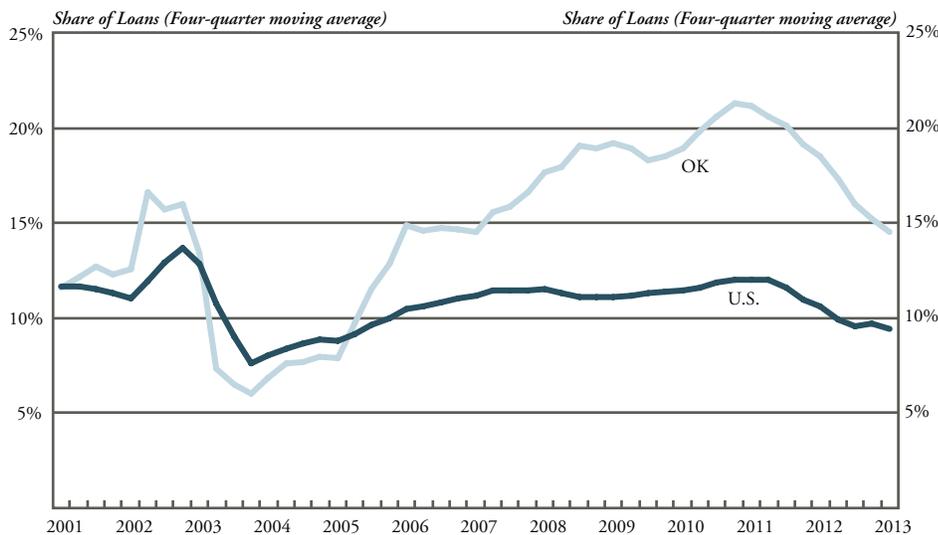
*Chart 5: Inflation-Adjusted Average Outstanding Student Loan Debt per Consumer Holding Student Loan Debt*



Source: Author's calculations using data from The Federal Reserve Bank of New York Consumer Credit Panel/Equifax.



**Chart 6:** Share of Outstanding Student Loans 30 or More Days Past Due (including those in forbearance and deferrment)



Source: Author's calculations using data from The Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

Note: Excludes loans classified as "severe derogatory," which have had balances charged-off.

The Consumer Credit Report series is published quarterly by the Federal Reserve Bank of Kansas City to provide a summary of consumer credit 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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