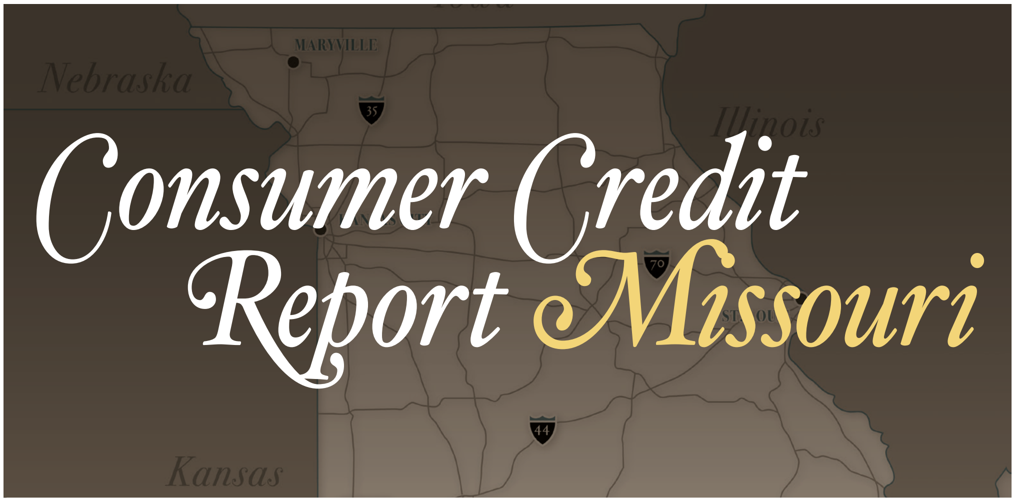


Consumer Credit Report Missouri

3rd Quarter 2013

Federal Reserve Bank of Kansas City

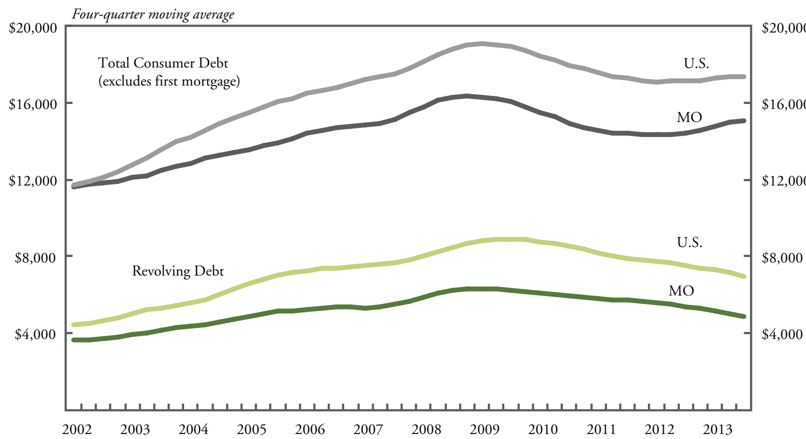
Summary

Average consumer debt in Missouri increased modestly in the third quarter to $15,060. Average consumer debt has made a generally steady, moderate climb in the past year but has remained well below its 2008 peak of $16,370 (Chart 1). Revolving debt declined by $150 to $4,870 and has fallen continuously since the first quarter of 2011, implying that higher average consumer debt has come from increased installment debt—largely auto and student loans. Average consumer debt in Missouri was below both District and national levels (Chart 2). Missouri's overall consumer delinquency rate of 3.7 percent was well below the national average, due largely to lower mortgage delinquency rates, and was also considerably lower than its recent peak of about 5.7 percent in 2010 (Chart 3). Delinquencies on most forms of credit were mixed when compared to national rates. Mortgage delinquencies in Missouri were higher relative to other District states, but remained below national levels (Chart 4). The St. Louis and St. Joseph areas saw especially high rates of serious mortgage delinquency, as did some limited rural counties (Map).

In This Issue: Debt Burden

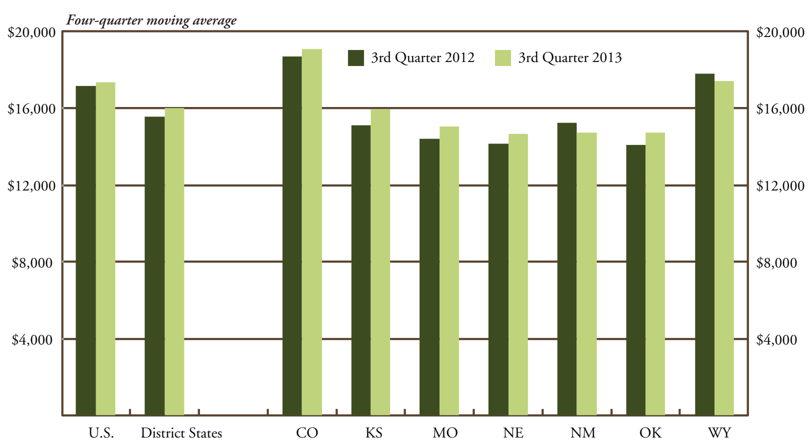
In 2012, the latest year for which complete data are available, debt payments including mortgage payments, absorbed 14.6 percent of disposable income in Missouri, modestly above District and national averages (Chart 5). The burden was down substantially from 24.0 percent in 2009, a pattern typical in other District states and the nation. Despite moderate increases in consumer debt levels, low interest rates and consistent, though modest growth in disposable income has kept Missouri debt burdens lower than in previous years.

Chart 1: Average Debt Per Consumer



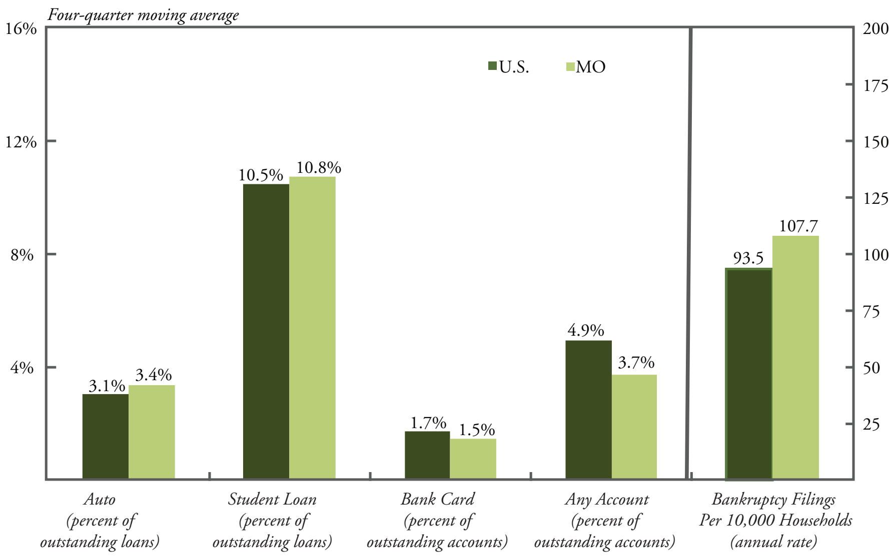
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.
Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

Chart 2: Average Debt Per Consumer



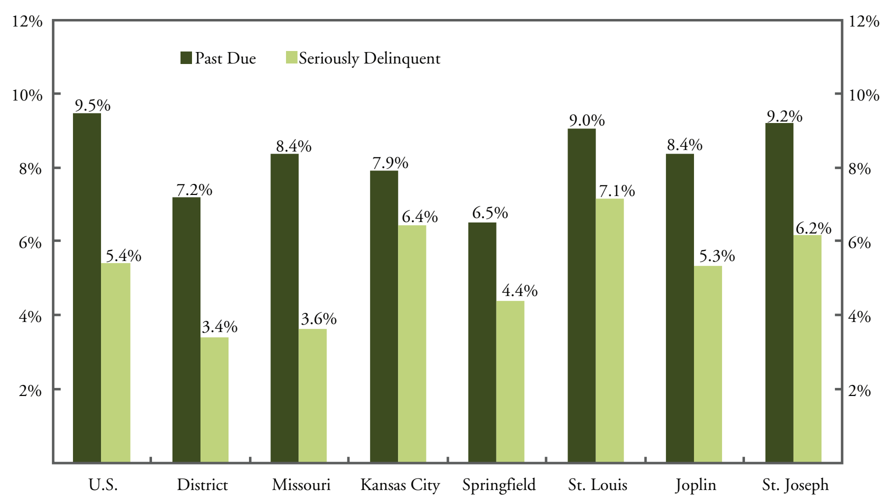
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.
Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

Chart 3: Average Consumer Delinquency Rates



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

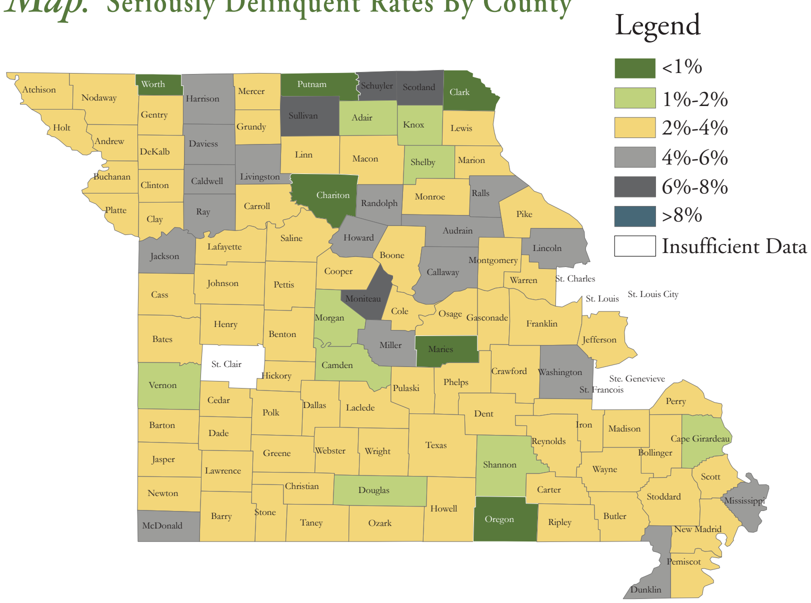


Source: Lender Processing Services Inc.
Notes: "Past due" represents mortgages that are 30 days or more delinquent, including those in foreclosure. "Seriously delinquent" represents mortgages that are 90 days or more past due or in some stage of the foreclosure process.

CONSUMER CREDIT REPORT *Missouri*

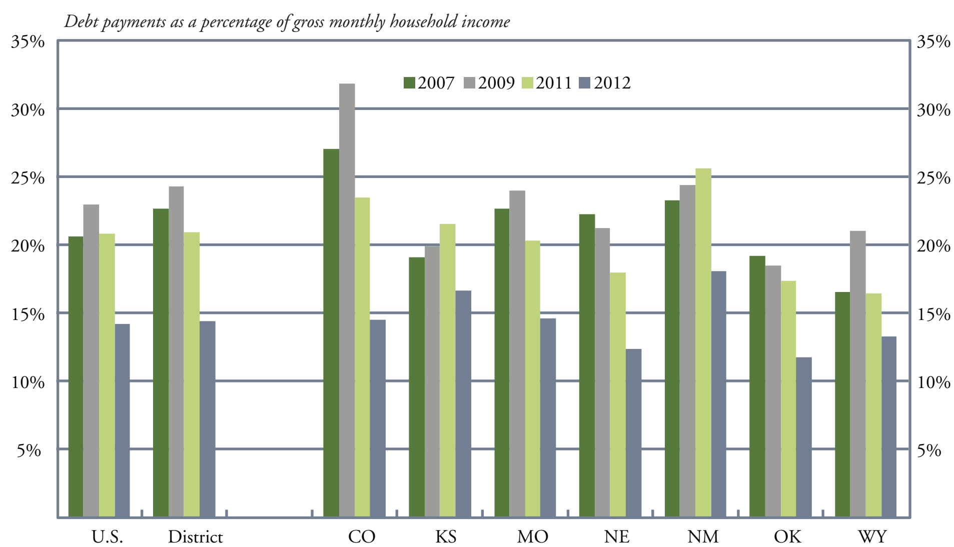
3rd Quarter 2013 | Federal Reserve Bank *of* Kansas City - Tenth District

Map: Seriously Delinquent Rates By County



Source: Lender Processing Services Inc.
Note: Seriously delinquent represents mortgages that are 90 or more days past due or in some stage of the foreclosure process.

Char 5: Debt Burden



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

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*.

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