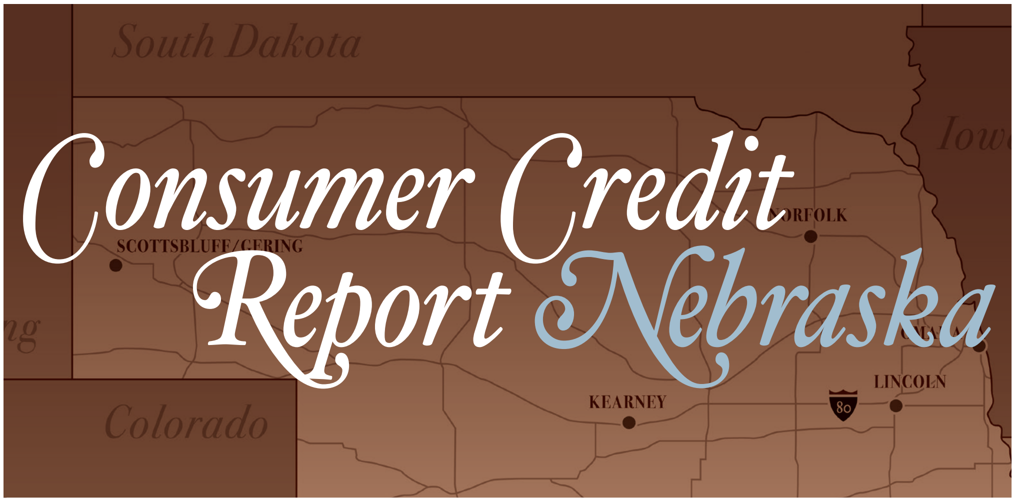
Consumer Credit Report Nebraska



3RD QUARTER 2013

FEDERAL RESERVE BANK *of* KANSAS CITY

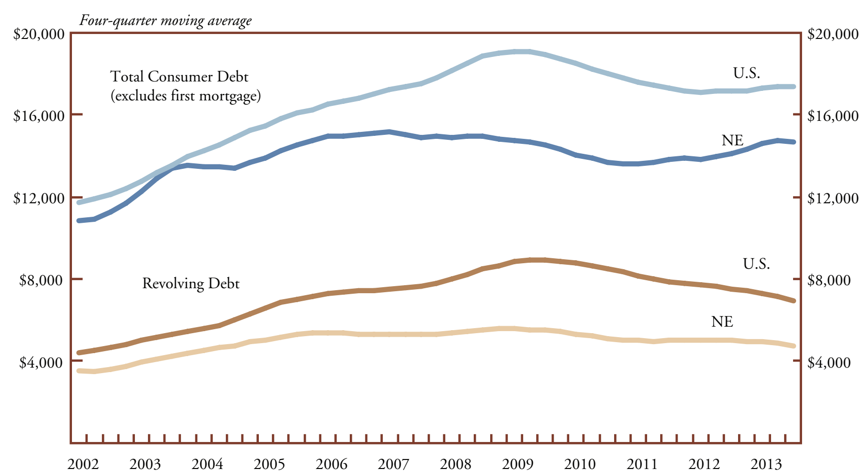
Summary

Average consumer debt in Nebraska fell significantly in the third quarter to $14,640, reversing 10 consecutive quarters of relatively sharp increases and occasional modest drops (Chart 1). Third-quarter debt was up 3.6 percent from a year ago, even with the third-quarter decline, and just less than 6 percent over the last two years. However, average consumer debt in the state remained well below its peak of $15,150 in early 2007 and below the 2013 third-quarter U.S. average of $17,340. Even with recent increases, Nebraska's average consumer debt was the lowest in the District, and its recent increases are consistent with District trends (Chart 2). Revolving debt continued to fall and was $4,750 in the third quarter. Consumer delinquencies were the lowest in the District overall and in most individual categories (Chart 3). Mortgage delinquencies also were lower than in most District states and the nation (Chart 4). Omaha had the highest rate of mortgages past due at 6.4 percent, but still remained below the delinquency rate of most the District's larger metropolitan areas. Mortgage delinquencies mostly were low across the state, but were modestly higher in the southern part of the state (Map).

In This Issue: Debt Burden

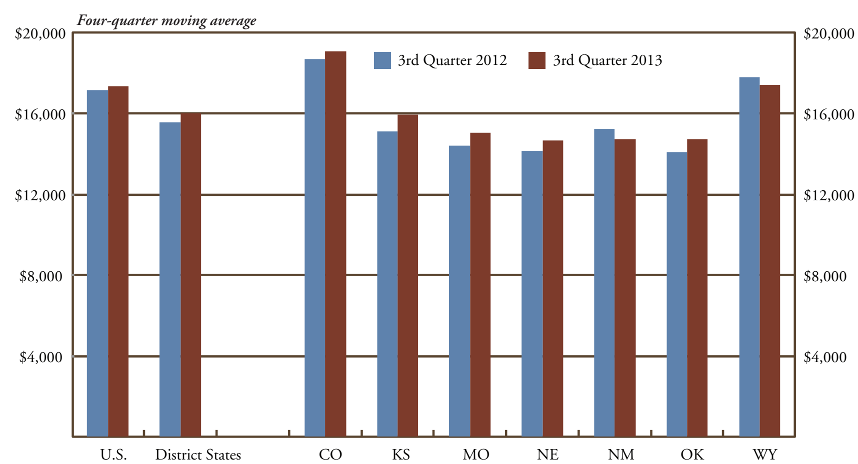
In 2012, the latest year for which complete data are available, debt payments including mortgage payments, absorbed 12.3 percent of disposable income in Nebraska, which was only modestly higher than the lowest debt burden among District states. This rate is much lower than that of both the District (14.4 percent) and the nation (14.2 percent) and likely due to relatively low levels of debt and low interest rates, as well as a relatively robust economy.

Chart 1: Average Debt Per Consumer



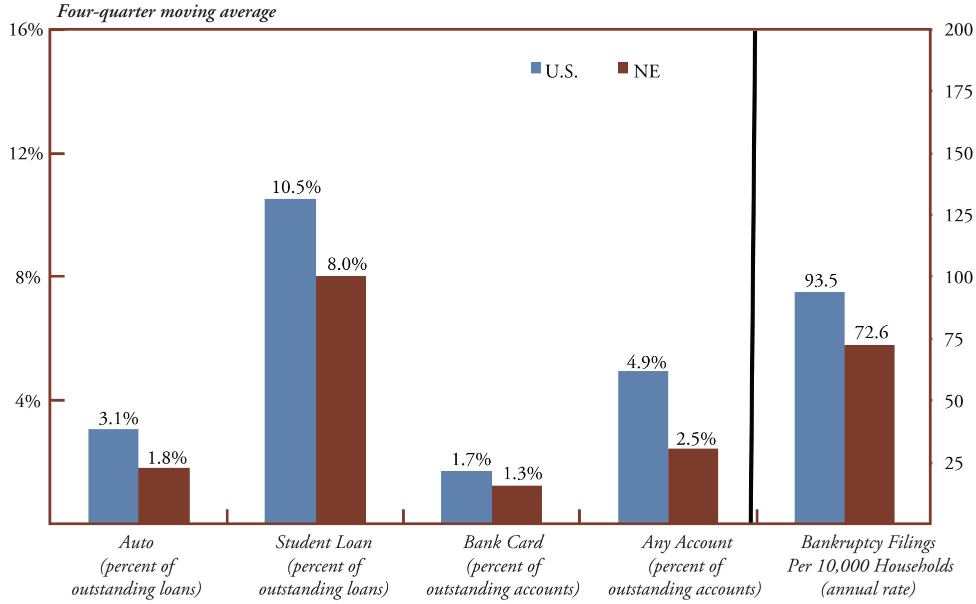
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.
Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

Chart 2: Average Debt Per Consumer



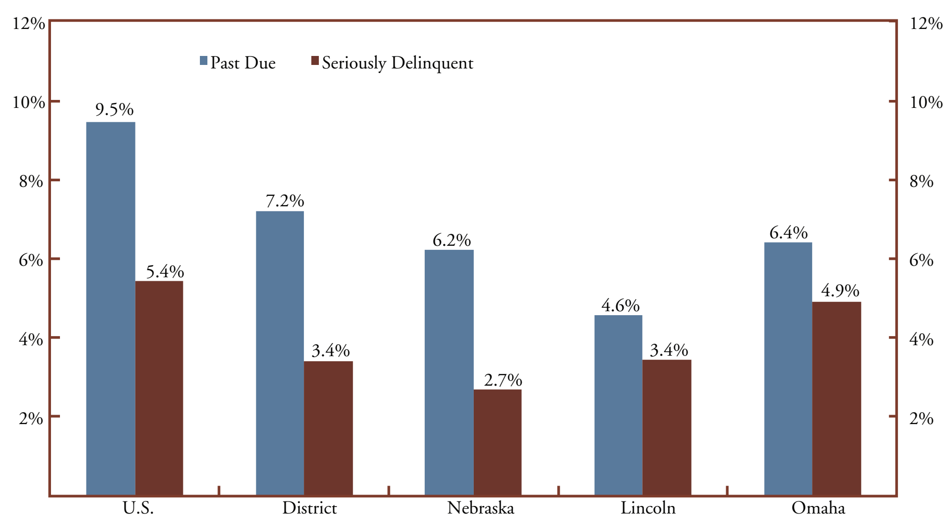
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.
Notes: Excludes first mortgage. A first mortgage represents the primary note on the home and typically is not used to purchase consumer goods.

Chart 3: Average Consumer Delinquency Rates



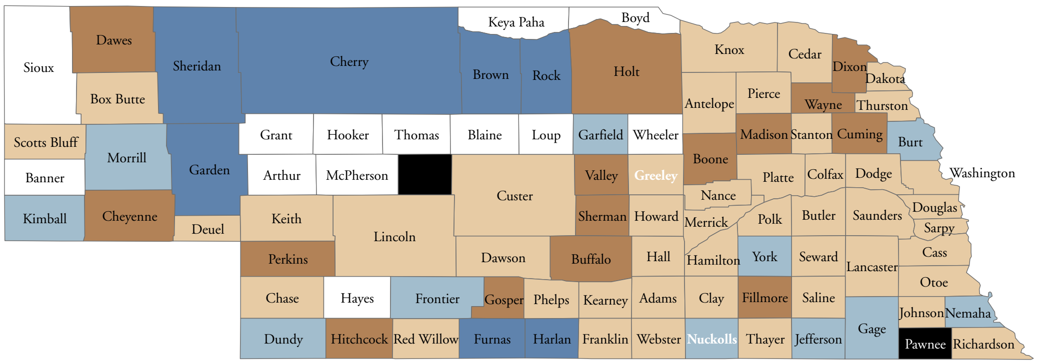
Sources: Federal Reserve Bank of New York Consumer Credit Panel/Equifax and the Administrative Office of the U.S. Courts.
Notes: At least 30 days past due. "Any Account" includes accounts not otherwise reported in the chart, such as first mortgages. Estimates of households are updated in the second quarter.

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. "Seriously delinquent" represents mortgages that are 90 days or more past due or in some stage of the foreclosure process.

Map: Seriously Delinquent Rates By County

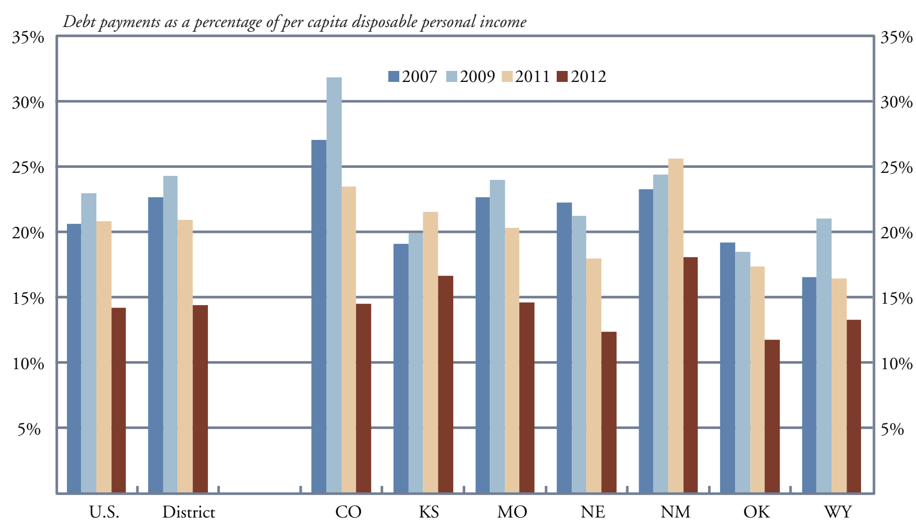


Legend

<1% | 1%-2% | 2%-4% | 4%-6% | 6%-8% | >8% | Insufficient Data

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

Chart 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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