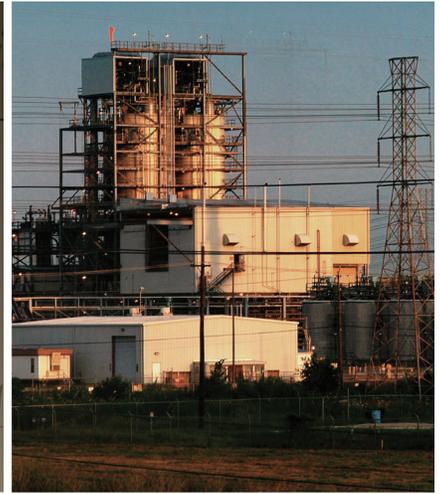


Consumer Credit Report Oklahoma

Texas



3RD QUARTER 2013

FEDERAL RESERVE BANK OF KANSAS CITY

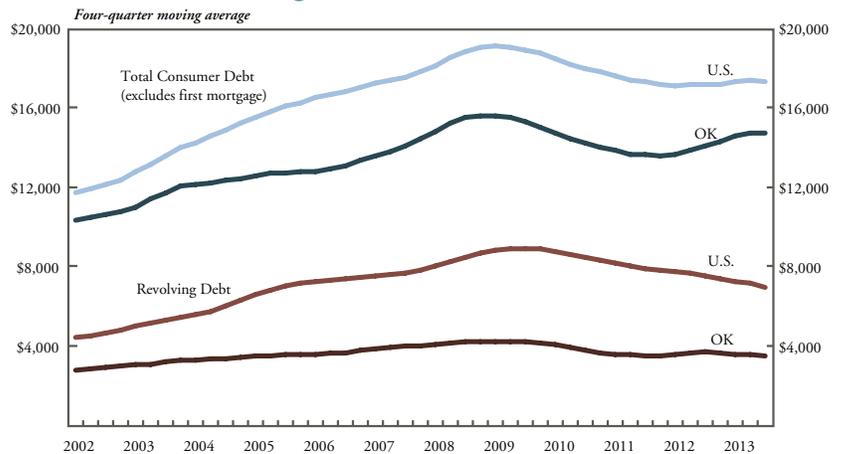
Summary

Average consumer debt in Oklahoma has increased 4.8 percent in the last year, rising to \$14,740 in the third quarter (Chart 1). Nevertheless, the recent increase in consumer debt is consistent with District trends, and Oklahoma average consumer debt remained among the lowest in the District in the third quarter (Chart 2). Consumer debt was still well below its late 2008 peak of \$15,580 and the third-quarter U.S. average of \$17,340. Credit delinquencies in Oklahoma mostly lined up with national averages (Chart 3), while delinquencies were below national averages in most District states. The exception was student loan debt, which was significantly higher than the U.S. delinquency rate. However, student loan delinquencies have declined sharply in Oklahoma from a high of 25.7 percent in the second quarter of 2008. Mortgage delinquencies were relatively high by District standards despite a relatively robust real estate market (Chart 4). Delinquencies were especially high around the Tulsa area and some rural counties, largely in the eastern half 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 11.8 percent of disposable income in Oklahoma, which was the lowest in the District. The relatively low debt burden likely reflects relatively low debt levels. As in other states, debt burden in 2012 declined sharply from 2011, likely a result of the paring down of consumer debt and historically low interest rates.

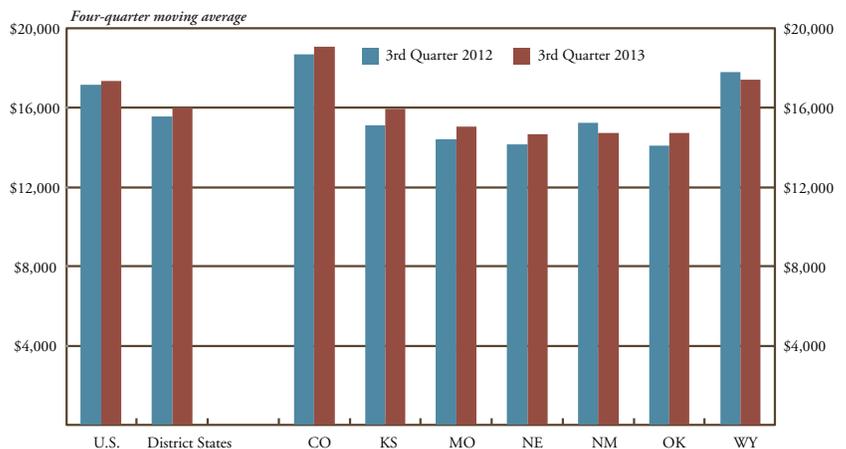
Chart 1: Average Debt Per Consumer



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

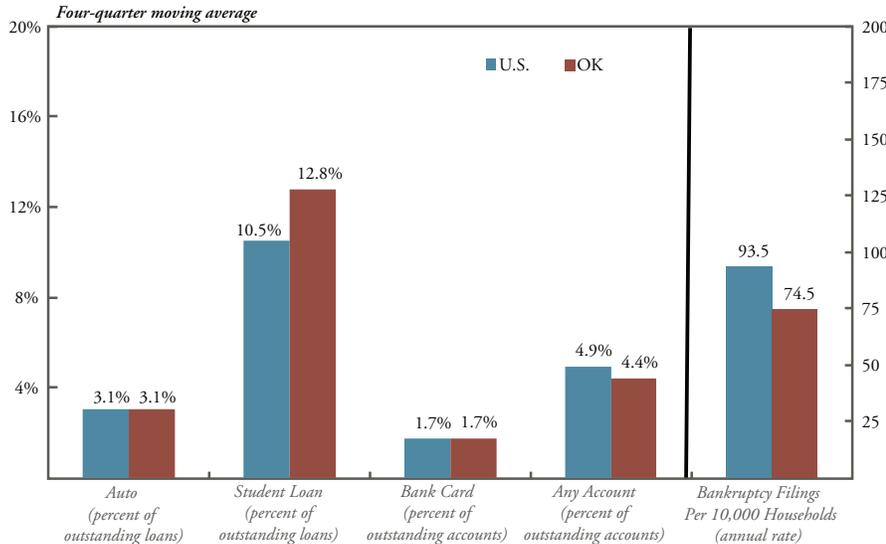


Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax.

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

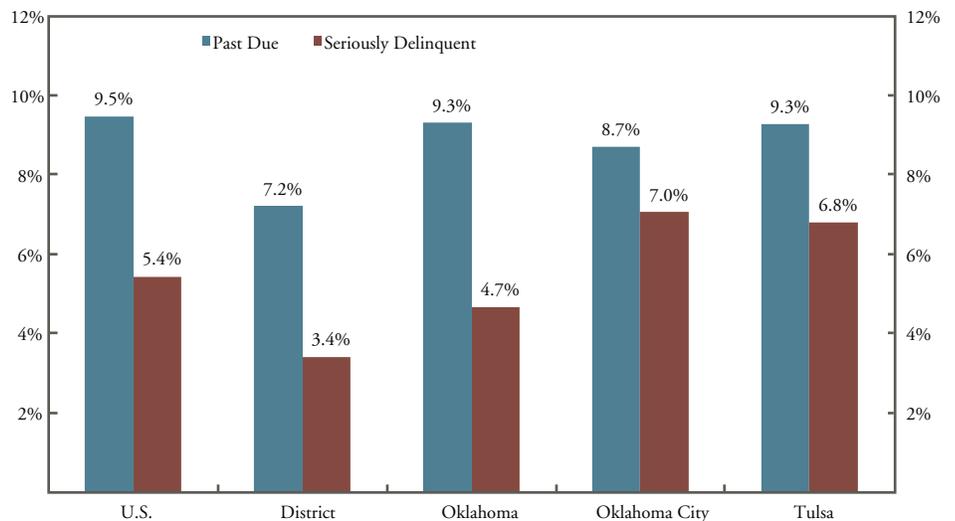


Chart 3: Average Consumer Delinquency Rates



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.

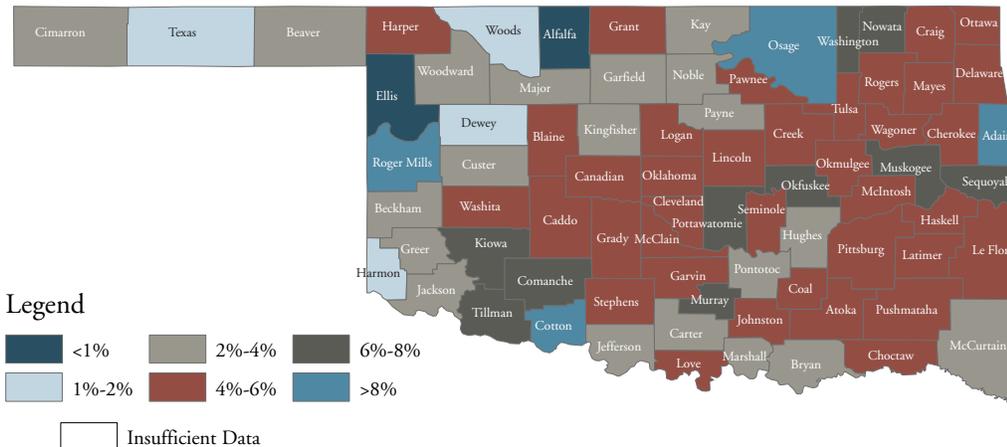
Chart 4: Mortgage Delinquencies



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

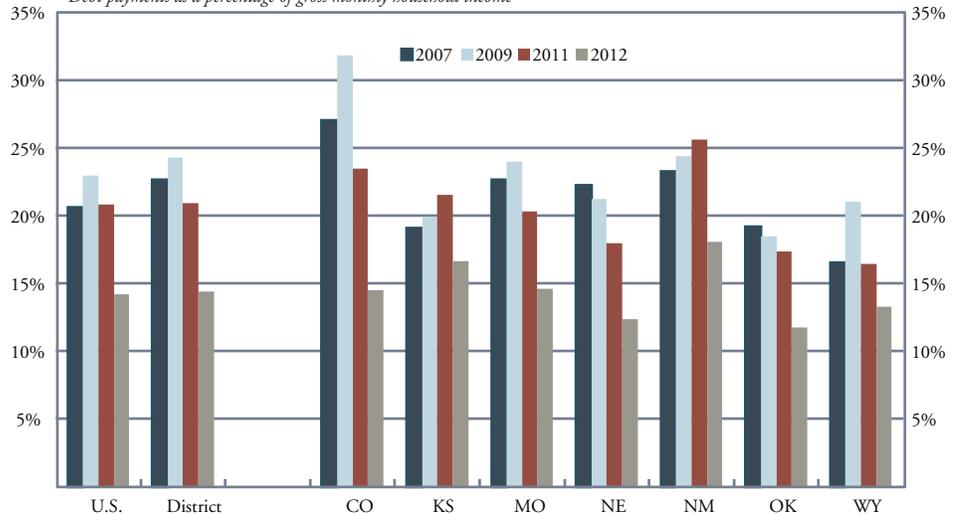


Source: Lender Processing Service Inc.

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

Debt payments as a percentage of gross monthly household income



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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