

1st QUARTER 2014

FEDERAL RESERVE BANK OF KANSAS CITY

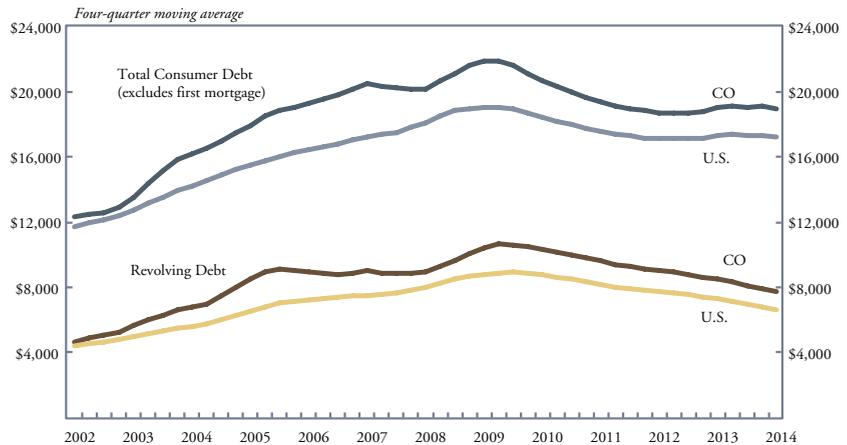
Summary

Average consumer debt in Colorado fell modestly in the first quarter (Chart 1), declining \$100 to just under \$19,000. The drop continued a downward trend that is consistent with national trends. Revolving debt declined as well. Because revolving debt has fallen more rapidly than total consumer debt, the decline in revolving debt implies an increase in installment debt, largely auto and student loans. Colorado, likely due to its higher cost of living, had the highest average consumer debt among District states (Chart 2). Delinquency rates were below national rates in all categories (Chart 3). Delinquency rates were highest for student loans at 12.2 percent. Bankruptcy filings in Colorado were above the District level at 107 filings per 10,000 households, consistent with historical trends. Among Colorado metro areas, past due and seriously delinquent mortgage rates were highest in Pueblo (Chart 4). Seriously delinquent mortgage rates varied across the state, but were mostly between 2-4 percent (Map)

In This Issue: Credit Card Debt and Utilization Rates

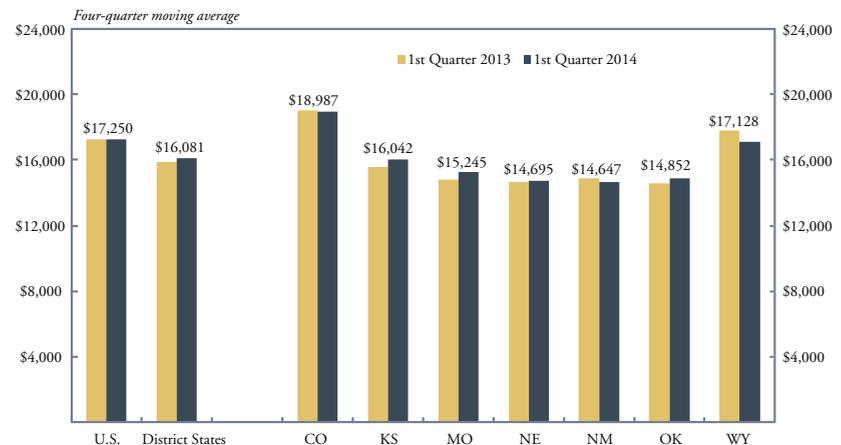
Average credit card balances in Colorado peaked at about \$7,200 in the first quarter of 2007, but have since returned to pre-crisis levels (Chart 5). First quarter 2014 credit card balances averaged \$4,827, slightly below the nation but significantly higher than District levels. The credit card utilization rate is the sum of outstanding credit card balances divided by the sum of credit limits. This measure is a significant factor in determining credit score. Colorado's average credit card utilization rate was 23.8 percent, below both national and District averages (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.

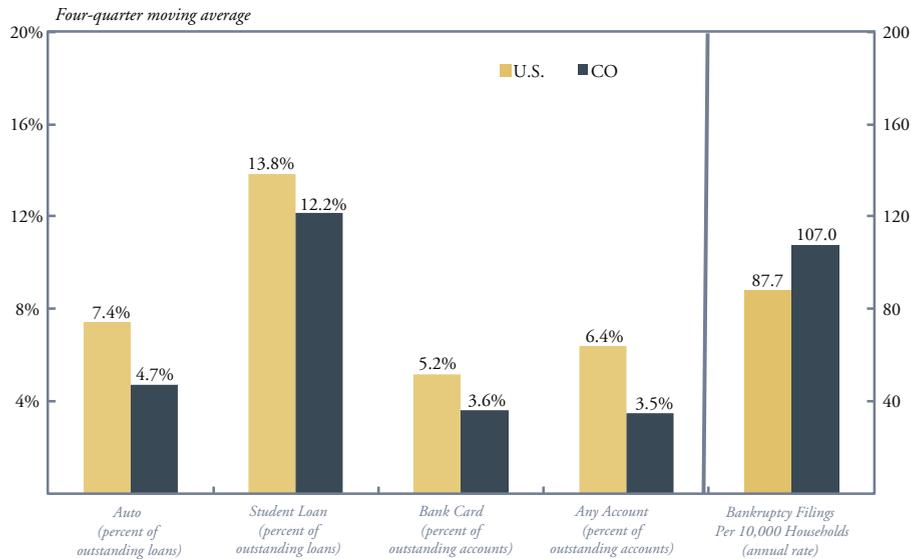
Chart 2: Average Debt Per Consumer



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.



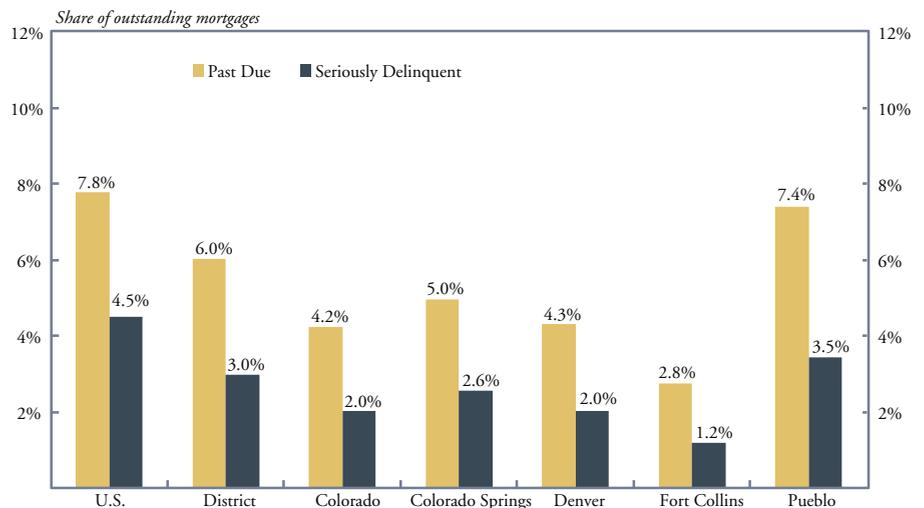
Chart 3: Average Consumer Delinquency Rates



Source: 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. Beginning this quarter, "severe derogatory" accounts are included in the calculation of delinquency rates, which makes delinquency rates higher than in other quarters, all else equal. Thus these delinquency rates are not comparable to delinquency rates provided in previous reports.

Chart 4: Mortgage Delinquencies



Source: Lender Processing Services Inc.

Notes: The figures represent the share of outstanding mortgages. 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.

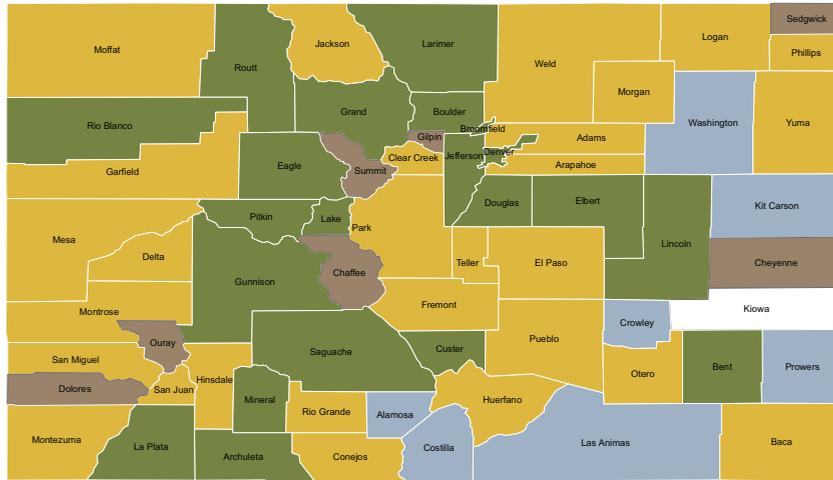
CONSUMER CREDIT REPORT *Colorado*



1st QUARTER 2014

FEDERAL RESERVE BANK of KANSAS CITY - TENTH DISTRICT

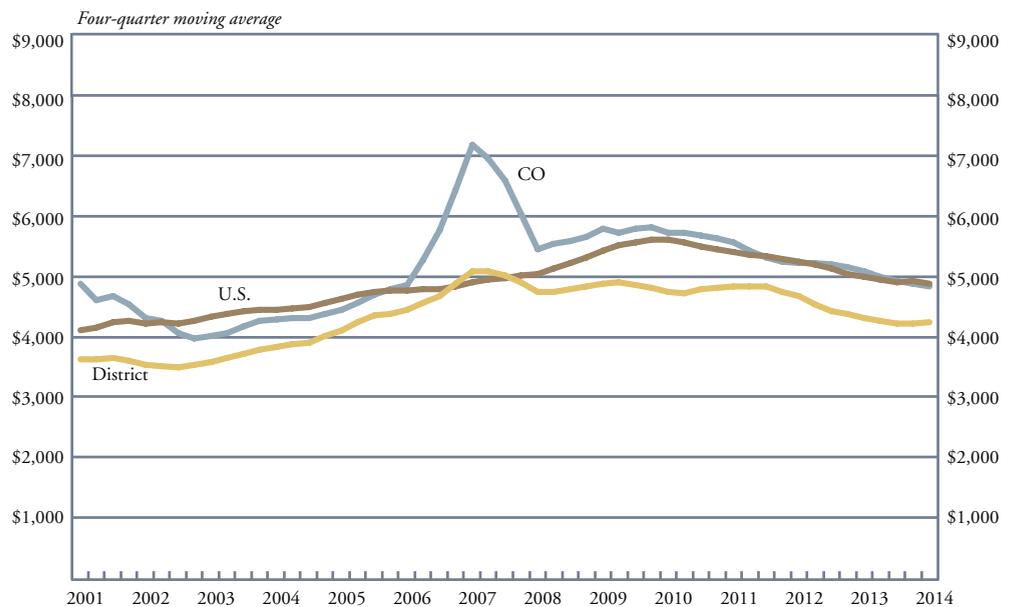
Map: Seriously Delinquent Rates By County



Source: Lender Processing Services Inc.

Note: Seriously delinquent represents mortgages that are 90 or more days past due or in foreclosure.

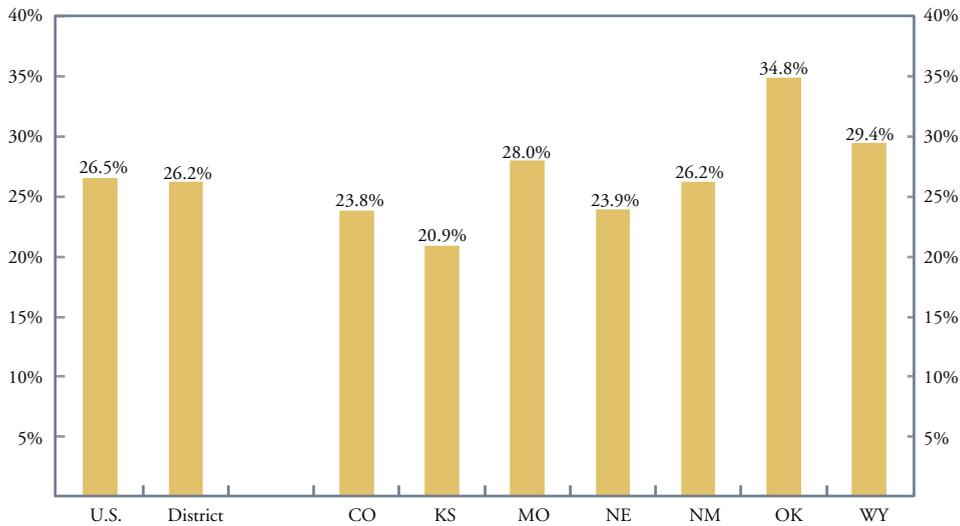
Chart 5: Average Credit Card Balance for Those with Credit Cards



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



Chart 6: District Credit Card Utilization Rates



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

Note: Chart shows average credit card debt as a share of credit limits on the bank cards. Excludes retail cards.

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.

