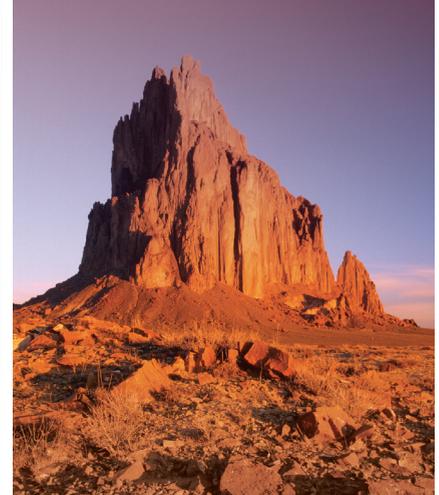


Consumer Credit Report New Mexico



1st QUARTER 2014

FEDERAL RESERVE BANK OF KANSAS CITY

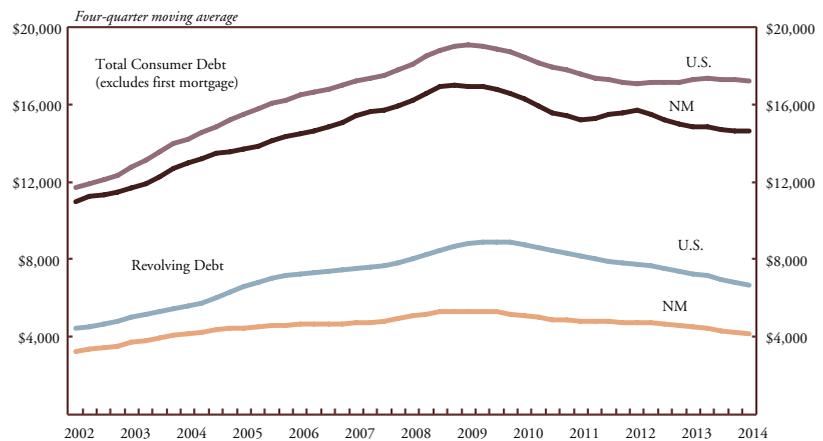
Summary

Average consumer debt in New Mexico changed little in the first quarter following several quarters of decline (Chart 1). Meanwhile, consumer debt has increased in most other District states. Average consumer debt was down 7 percent from the first quarter of 2012 and is lowest in the District (Chart 2). Average levels of revolving debt declined in the first quarter, continuing a secular trend consistent with district and national trends. Average revolving debt in New Mexico was 21.5 percent lower than its recession-era peak. Consumer delinquencies were generally higher than U.S. rates except for student loans (Chart 3). Personal bankruptcy filings were very low compared to both District and U.S. rates. The share of consumers delinquent on any account, including first mortgages, was on par with the U.S. rate. Mortgage delinquencies were significantly higher than District rates, but modestly lower than U.S. rates (Chart 4). Mortgage delinquencies were especially high in the Albuquerque area and in the central part of the state more generally (Map).

In This Issue: Credit Card Debt and Utilization Rates

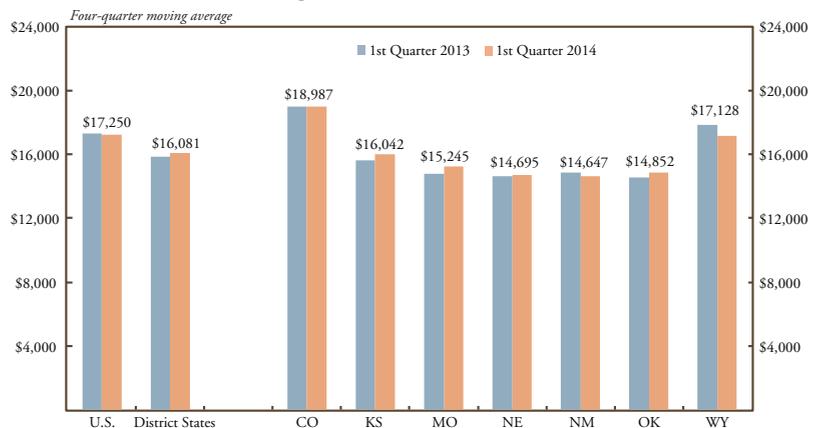
Credit card debt in New Mexico has declined over the past three quarters after rising for several quarters prior (Chart 5). District and U.S. average credit card debt have fallen more rapidly, although U.S. credit card debt is beginning to pick up. The credit card utilization rate, which is the sum of outstanding balances divided by the sum of credit limits, was 26.2 percent—about average for the District (Chart 6). Credit card utilization rates factor heavily in the determination of credit score.

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.

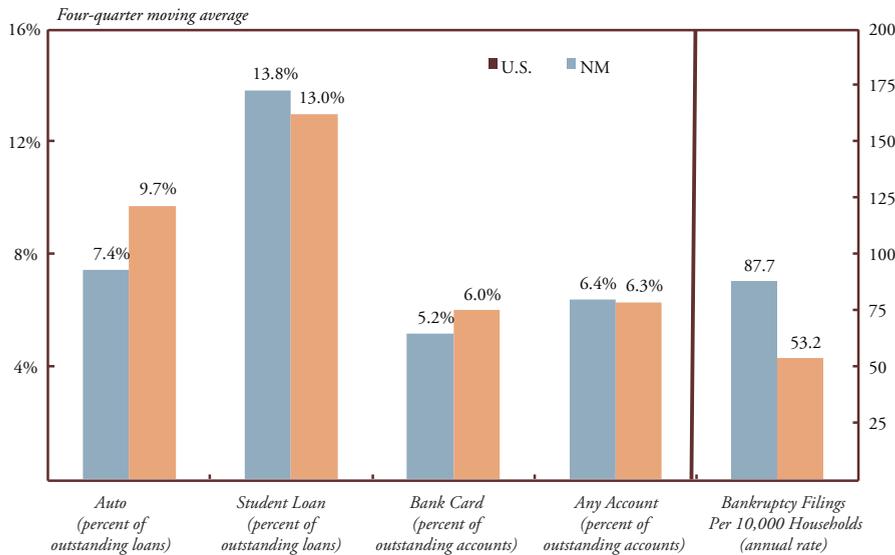
Chart 2: Average Debt Per Consumer



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.



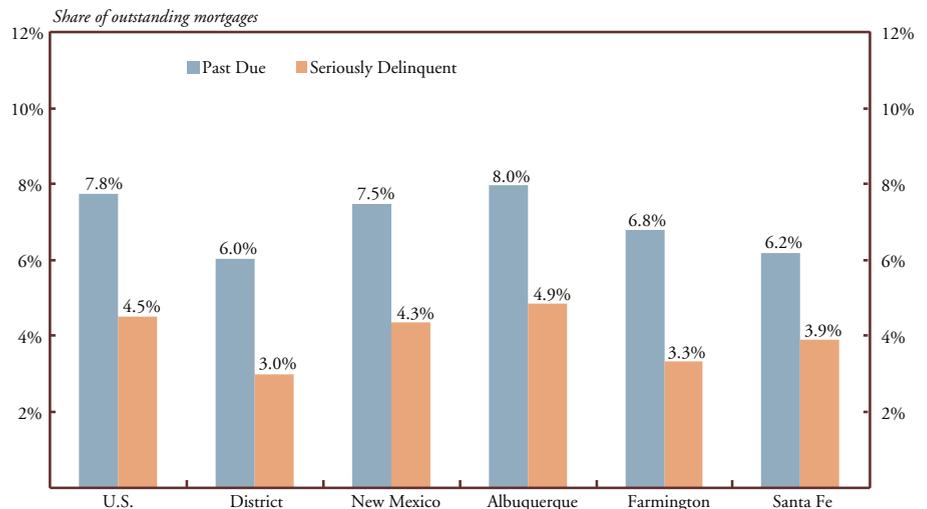
Chart 3: Average Consumer Delinquency Rates



Source: 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. 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

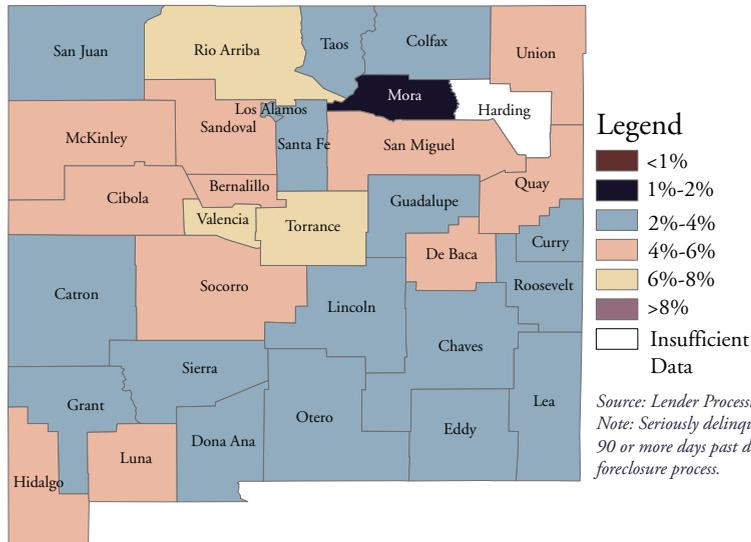


Source: Lender Processing Services Inc.

Notes: "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.

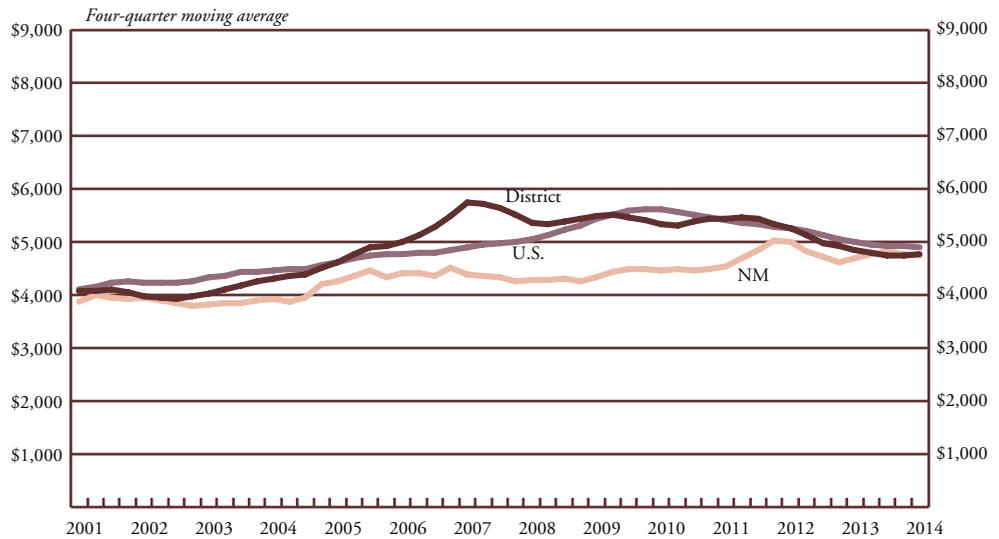


Map: Seriously Delinquent Rates By County



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

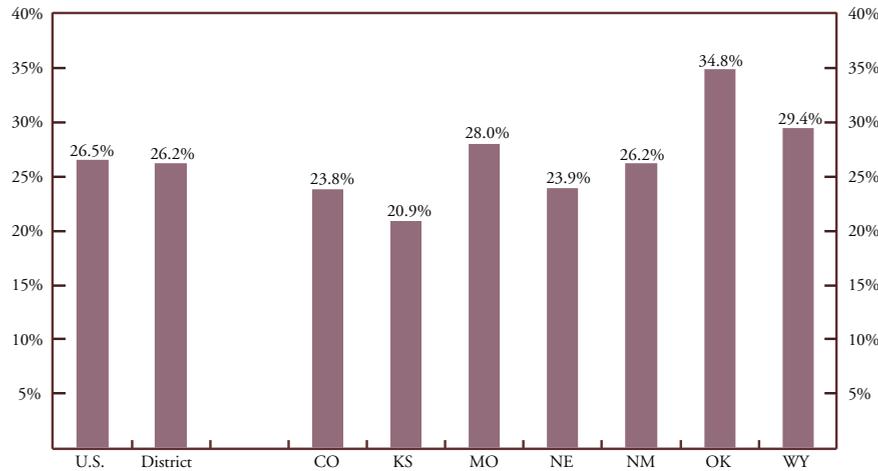
Chart 5: Average Credit Card Balance for Those with Credit Cards



Source: Federal Reserve Bank of New York Consumer Credit Panel / Equifax.
 Note: Excludes retail cards.



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.

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