

News Release

THE FEDERAL RESERVE BANK of KANSAS CITY

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TENTH DISTRICT CONSUMER DEBT REMAINS STEADY IN THIRD QUARTER *DEBT IN MISSOURI AND KANSAS BELOW NATIONAL AVERAGE*

Average consumer debt across the seven states of the Tenth Federal Reserve District remained relatively steady at \$16,105 during the third quarter, and continues to be below the national average, according to the Federal Reserve Bank of Kansas City's latest Consumer Credit Reports.

The Kansas City Fed's [Consumer Credit Reports](#) show that in the third quarter:

- Average consumer debt, excluding first mortgages, was \$15,347 in Missouri, \$16,127 in Kansas and \$17,205 for the United States as a whole.
- Delinquency rates were 4.7 percent in Missouri and 4.2 percent in Kansas, compared to the national rate of 5.8 percent.
- Overall, auto loan balances during the economic recovery have increased, and delinquencies on these loans have declined. The delinquency rate on auto loans in the third quarter in Missouri was 13.5 percent for finance company loans and 3.3 percent for bank loans. In Kansas, the delinquency rate was 9 percent for finance company loans and 4.4 percent for bank loans.

“Across our Federal Reserve District, consumer credit delinquency rates have remained relatively unchanged at 4.1 percent, but are sharply lower than the peak at the end of 2010,” said Kelly Edmiston, senior economist at the Kansas City Fed. “In terms of auto lending, the data suggest a large share of auto loans was made relatively recently. In addition, because the average outstanding auto loan balance for the region has increased to \$14,000, consumers may be purchasing more expensive vehicles, reflecting higher income and economic security.”

As the regional headquarters of the nation's central bank, the Federal Reserve Bank of Kansas City and its branches in Denver, Oklahoma City and Omaha serve the seven states of the Tenth Federal Reserve District: Colorado, Kansas, Nebraska, Oklahoma, Wyoming, northern New Mexico and western Missouri.

