



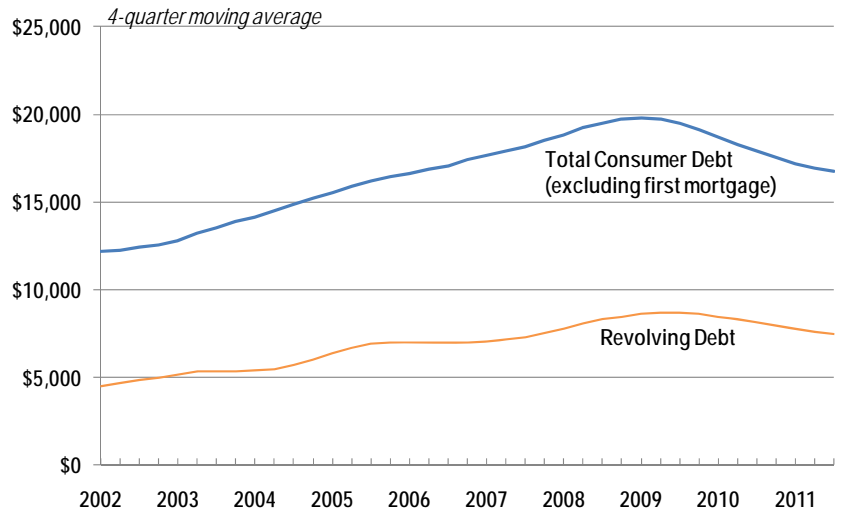
3rd Quarter, 2011

Overall consumer debt in Utah continued to decline in the third quarter of 2011, consistent with national trends (Fig.1). The average debt per consumer (excluding first mortgages) in Utah was close to \$16,700 for Q3, which was lower than the national average of roughly \$17,200. Average revolving debt per consumer in Utah, which includes balances related to bank cards, revolving home equity, and retail, was roughly \$7,500 for Q3, which was lower than the national figure of about \$7,800. Total consumer debt and revolving debt have fallen since their peaks in 2009, but debt levels remain above those from the earlier part of the decade.

For the third quarter, the average outstanding balances for student and auto debt for Utah consumers were roughly \$7,200 and \$12,700, respectively (Fig. 2). Average bank card debt for Utah consumers was roughly \$1,800, which was slightly lower than the U.S. average of \$2,000.

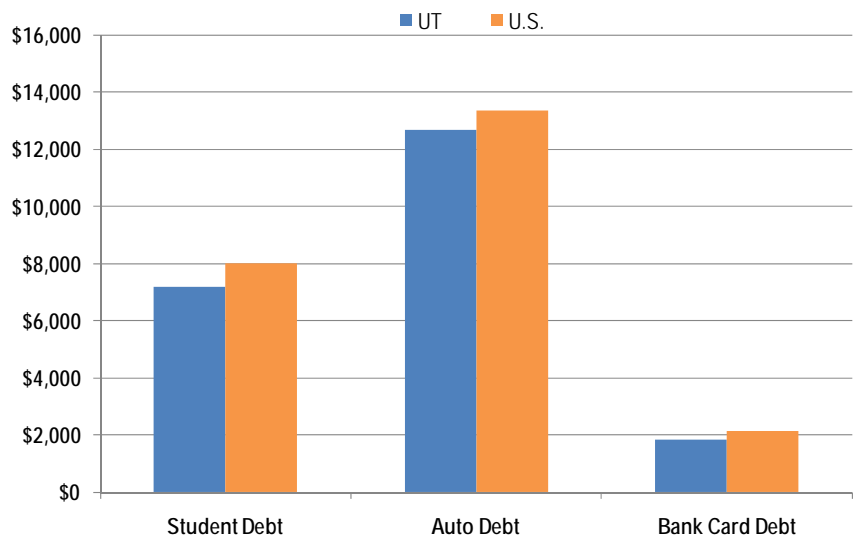
Average delinquency rates (loans that are at least 30 days past due) varied across trade lines, as shown in Fig. 3. About six percent of outstanding student loans in Utah were delinquent in Q3, which was lower than the national average of just over 11 percent for the U.S. as a whole. Approximately 2.8 percent of auto loans and 1.5 percent of bank card loans were past due in Utah, compared to the national rates of 3.8 percent and 1.9 percent, respectively.

Figure 1: Average Debt Per Consumer, UT



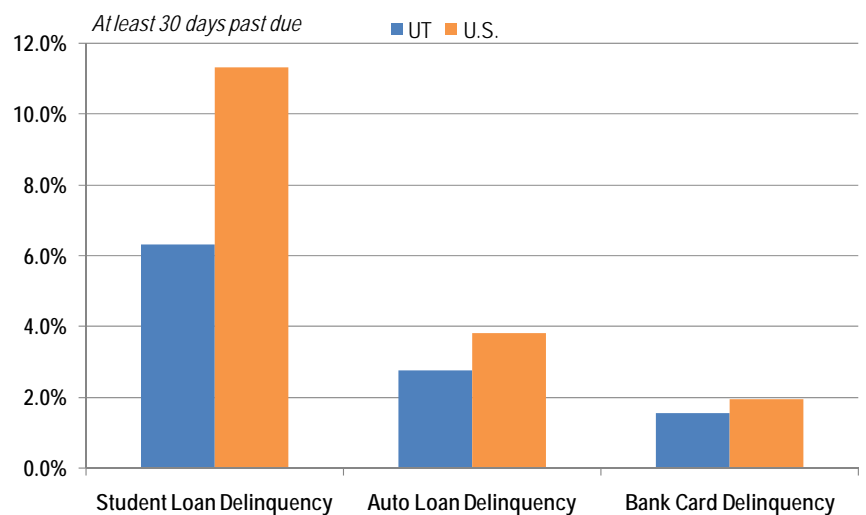
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax

Figure 2: Average Outstanding Balances, UT and U.S. 3Q2011



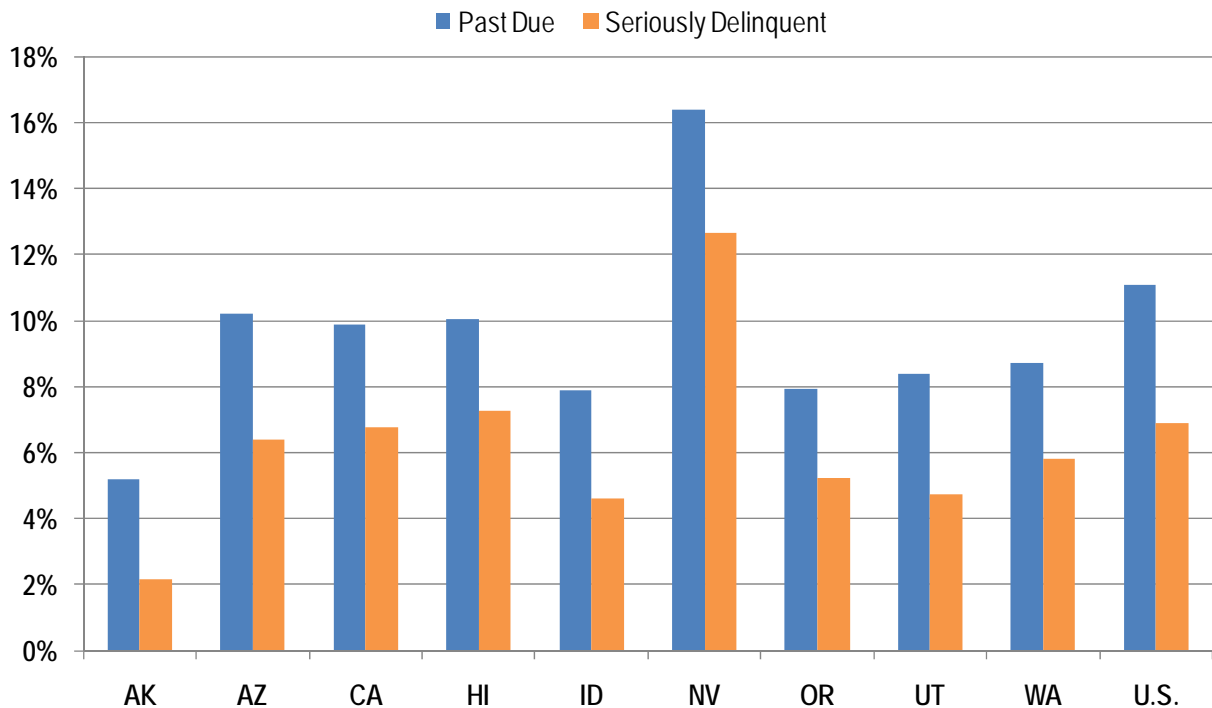
Note: Based on outstanding loans; bank card averages include accounts with zero balances
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax

Figure 3: Average Consumer Delinquency Rates, UT and U.S. 3Q2011



Note: Bank card averages include accounts with zero balances
Source: Federal Reserve Bank of New York Consumer Credit Panel/Equifax

Figure 4: Mortgage Delinquencies in the 12th District



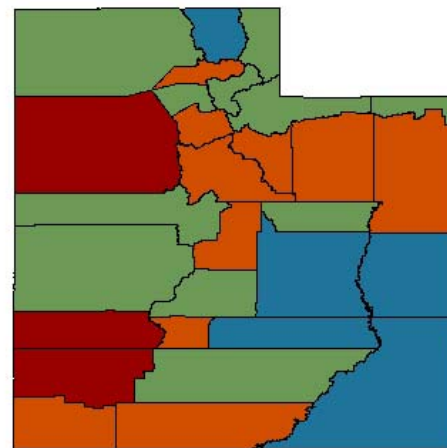
Source: LPS(Lender Processing Services Inc.) Applied Analytics

Note: Share of outstanding mortgages. Past due mortgages are 30 or more days delinquent, including those in foreclosure. Serious delinquencies are 90 days or more past due or in some stage of foreclosure.

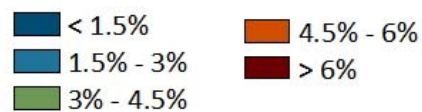
As shown in Fig. 4, 8.4 percent of outstanding mortgages in Utah were past due (30 days or more delinquent) and 4.7 percent were seriously delinquent (more than 90 days past due). Nationally, these figures were 11.1 percent and 6.9 percent, respectively. For the 12th District as a whole, 9.8 percent of mortgages were past due, and 6.6 percent were seriously delinquent.

Within Utah, Iron, Beaver, and Tooele Counties had the highest rates of seriously delinquent loans at 6.6 percent, 6.5 percent, and 6.1 percent, respectively (Fig. 5).

Figure 5: Serious Delinquency Rates by County



Legend



Serious delinquencies represent mortgages that are 90 days or more past due or in the foreclosure process.

Source: LPS (Lender Processing Services Inc.) Applied Analytics

Consumer Credit Conditions state reports are published by the Community Development department of the Federal Reserve Bank of San Francisco to provide an overview of current consumer credit data in the 12th District. For more information, contact Laura Choi at laura.choi@sf.frb.org.