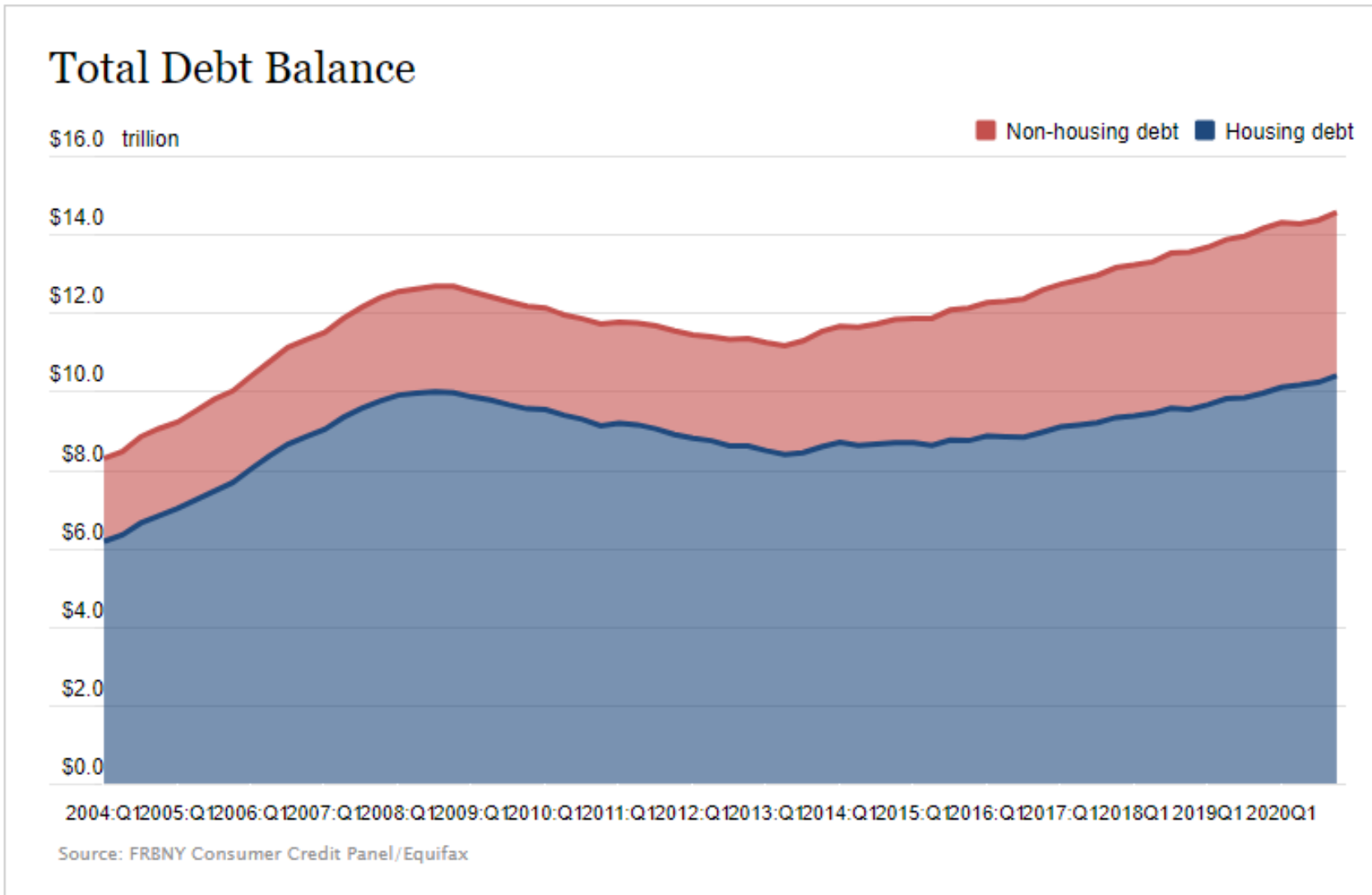# U.S. Debt Statistics

Mortgage, Student Loan, Credit Card, & Auto Loan
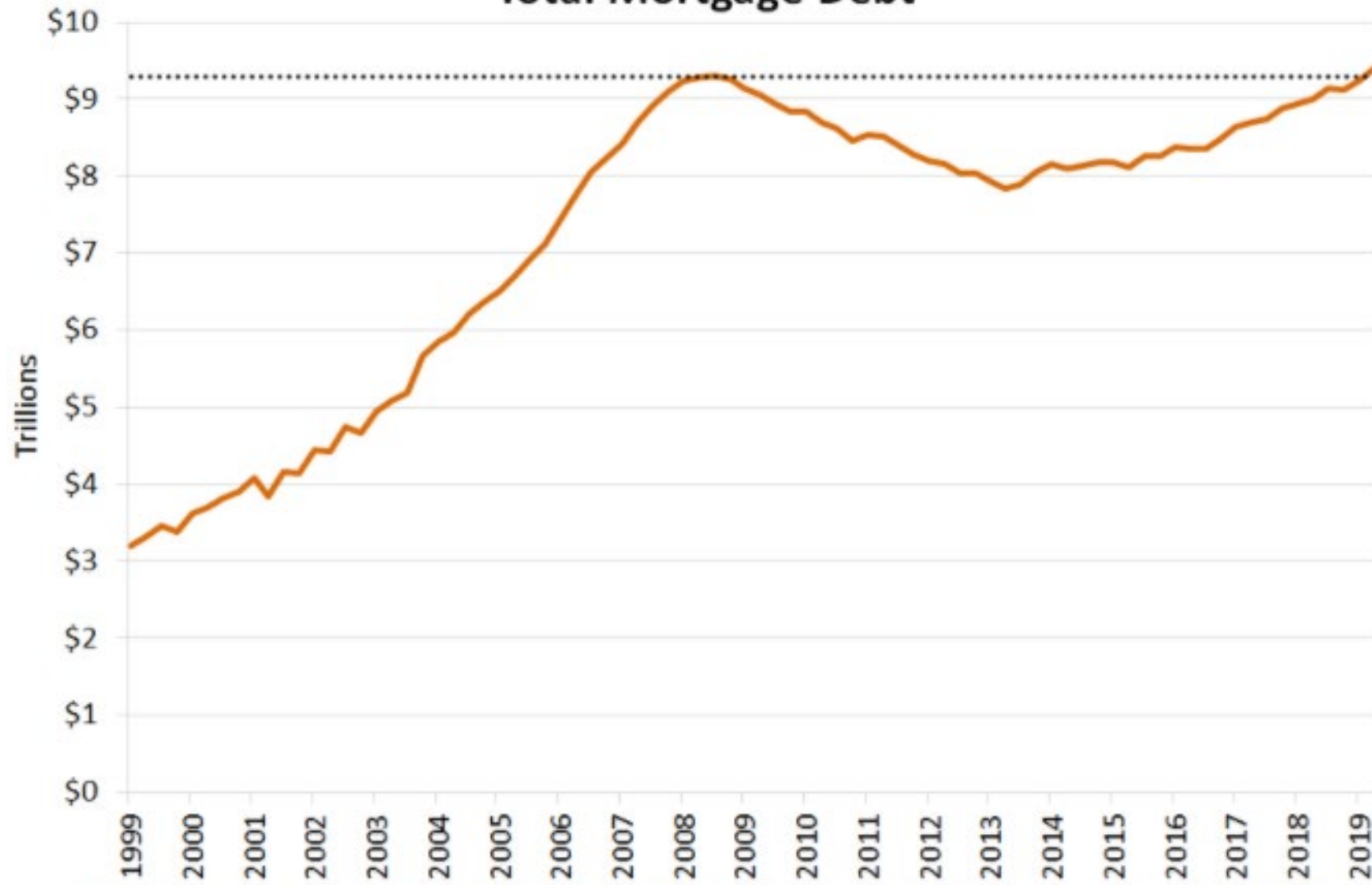
U.S. Mortgage Debt

▶ At the end of 4th quarter 2020 there was $10.39 trillion in outstanding mortgage debt (FRBNY Consumer Credit Panel/Equifax)

▶ At the end of 2020 approximately 6.0% of mortgages where in some stage of delinquency (Black Knight)

▶ As of week ending February 21, 2021 5.23% of mortgage loans are in forbearance equating to approximately 2.6 million homeowners (Mortgage Bankers Association)
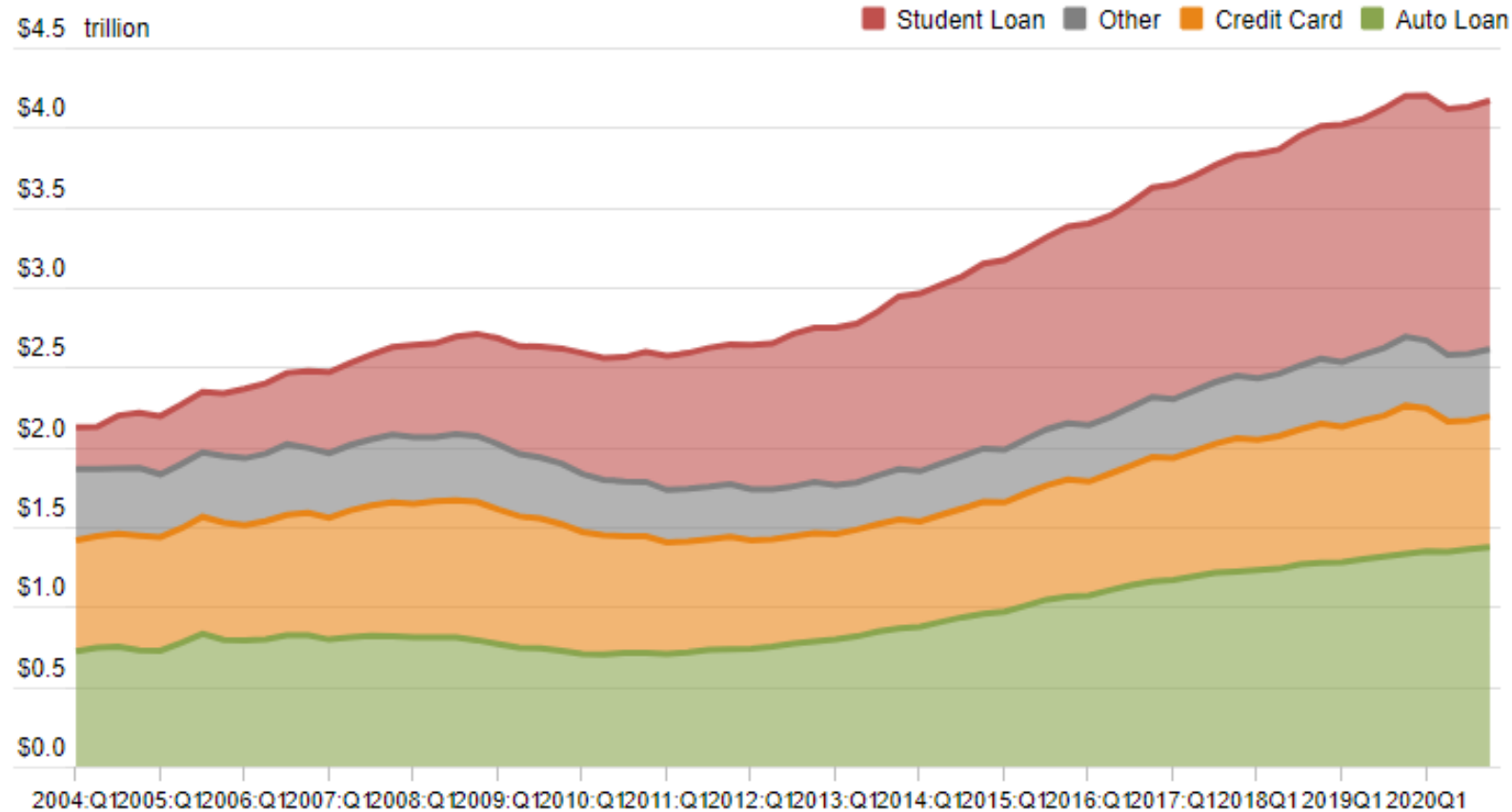
Outstanding Mortgage Debt (Blue)

Total Debt Balance

Legend: Non-housing debt, Housing debt

Y-axis: $16.0 trillion, $14.0, $12.0, $10.0, $8.0, $6.0, $4.0, $2.0, $0.0

X-axis: 2004:Q1 2005:Q1 2006:Q1 2007:Q1 2008:Q1 2009:Q1 2010:Q1 2011:Q1 2012:Q1 2013:Q1 2014:Q1 2015:Q1 2016:Q1 2017:Q1 2018Q1 2019Q1 2020Q1

Source: FRBNY Consumer Credit Panel/Equifax

Total Mortgage Debt

SOURCES: Federal Reserve Bank of New York/Equifax Consumer Credit Panel, Bureau of Economic Analysis and Haver Analytics.

FEDERAL RESERVE BANK of ST. LOUIS

U.S. Student Loan Debt

▶ As of Q4 2020 there was approximately $1.55 trillion in outstanding student loan debt comprising ~43.2 million borrowers (FRBNY Consumer Credit Panel/Equifax)

▶ As of Q4 2020 6.5% of student loan debt was in delinquency or default (New York Federal Reserve Bank)

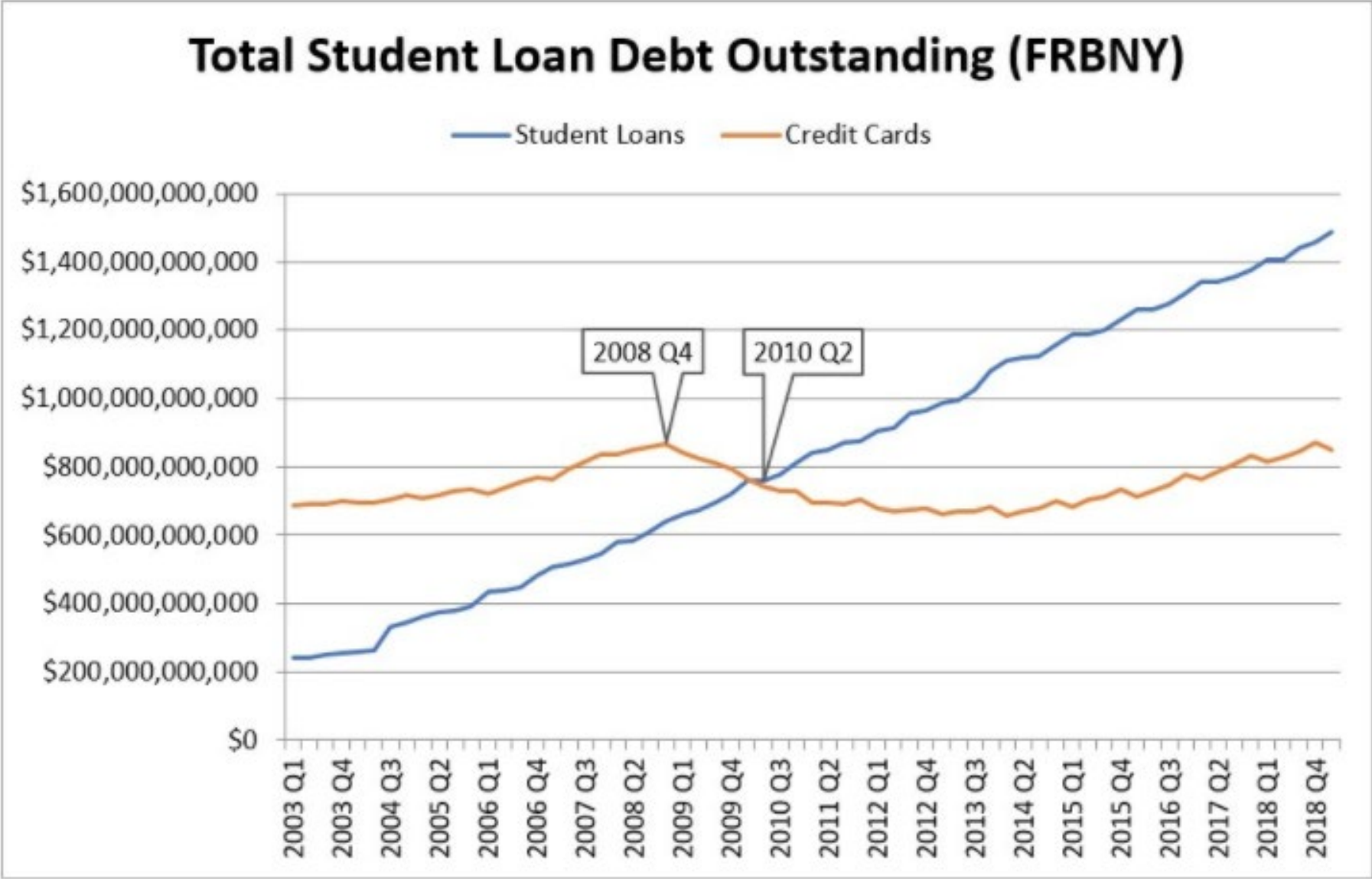▶ Approximately half (23 million) of student loan borrowers are in forbearance (Federal Student Aid)

Outstanding Non-Housing Debt

Non-Housing Debt Balance

$4.5 trillion

Legend: Student Loan | Other | Credit Card | Auto Loan

Source: FRBNY Consumer Credit Panel/Equifax
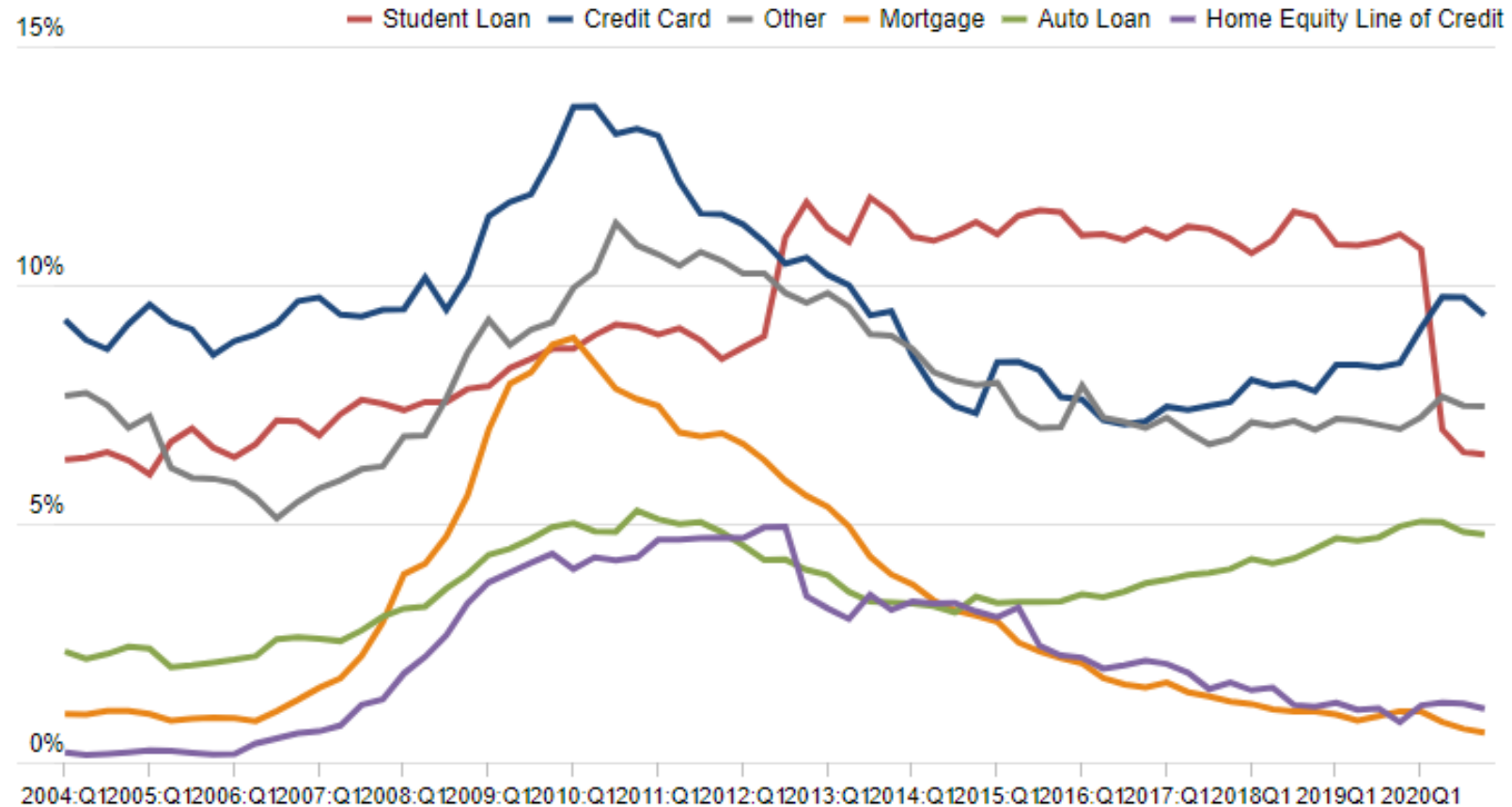
Outstanding Student Loan and Credit Card Debt

U.S. Credit Card Debt

- As of Q4 2020 there was approximately $820 billion in outstanding credit card debt (FRBNY Consumer Credit Panel/Equifax)

- As of Q4 2020 credit card delinquency was 9.4% (FRBNY Consumer Credit Panel/Equifax)

- Over the last 10 years credit card debt has grown by approximately $90 billion dollars (FRBNY Consumer Credit Panel/Equifax)

% Percent of Delinquent Debt

Percent of Balance 90+ Days Delinquent

— Student Loan — Credit Card — Other — Mortgage — Auto Loan — Home Equity Line of Credit

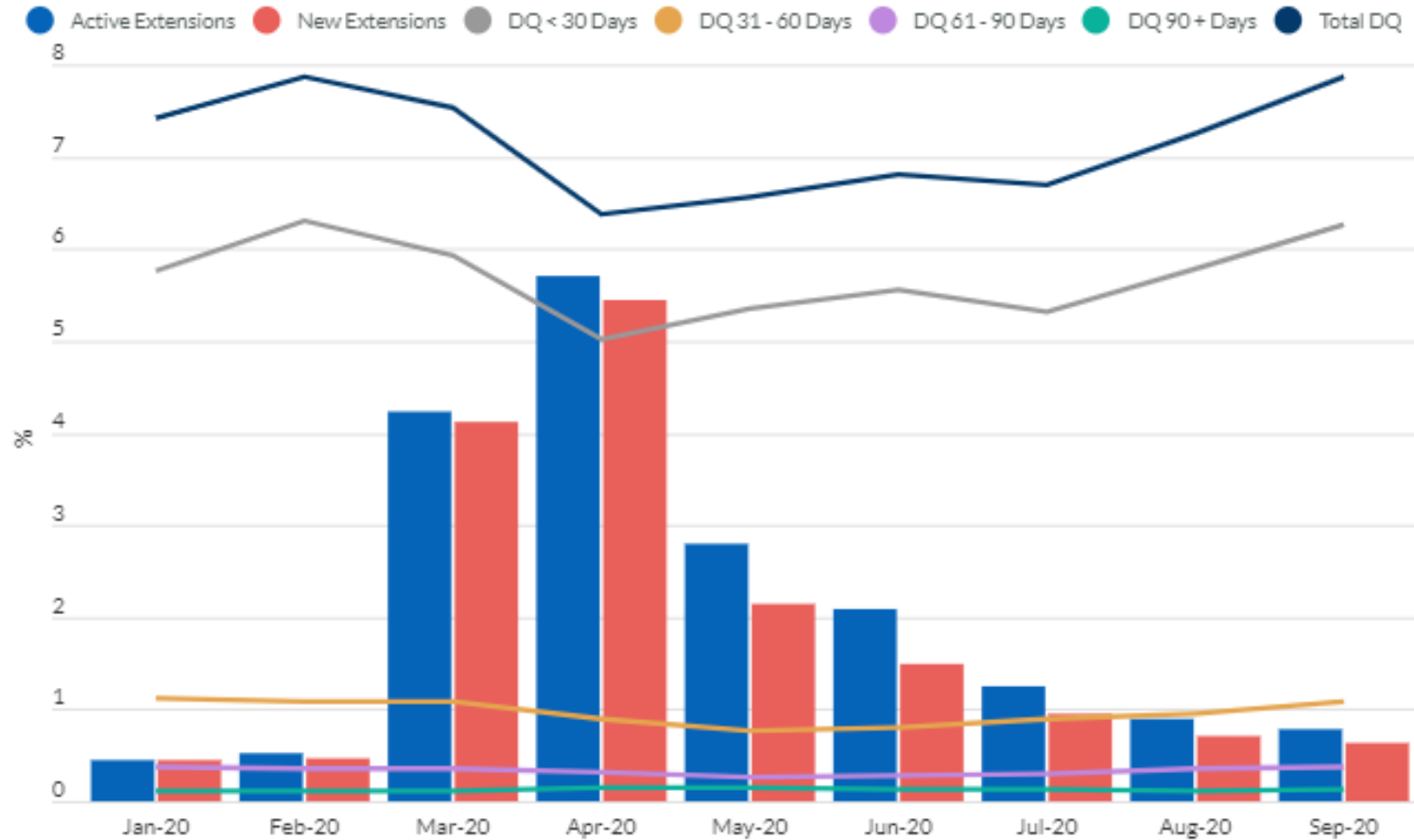Source: FRBNY Consumer Credit Panel/Equifax

U.S. Auto Loan Debt

▶ As of Q4 2020 there was $1.37 trillion in outstanding auto loan debt (FRBNY Consumer Credit Panel/Equifax) covering approximately 83.5 million auto loans (Transunion)

▶ As of Q4 2020 auto loan delinquency was 4.8% (FRBNY Consumer Credit Panel/Equifax)

▶ As of Sept 2020 prime auto loan delinquency was 7.8% (Fitch Ratings)

▶ As of Sept 2020 subprime auto loan delinquency was 32% (Fitch Ratings)

Total auto loan debt

Auto loan debt (USD trillions)

Conventional Auto Loan Delinquencies

Prime Auto Loan ABS Delinquencies vs. Total Extensions

Legend: Active Extensions, New Extensions, DQ < 30 Days, DQ 31 - 60 Days, DQ 61 - 90 Days, DQ 90+ Days, Total DQ
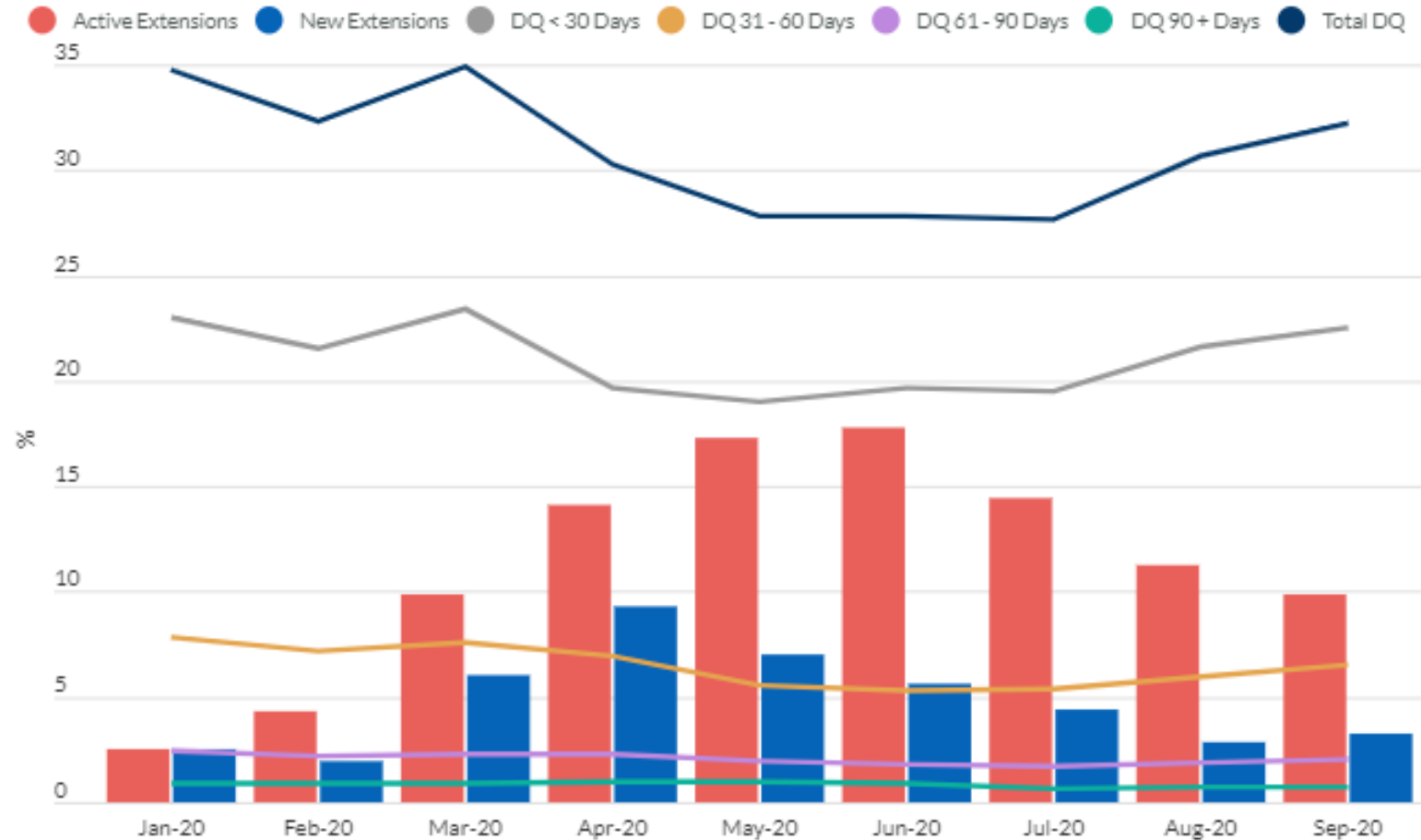
Note: Excludes transactions issued in 2020.
DQ = delinquencies.
Source: Fitch Ratings. Edgar Loan Level Data.

Share

FitchRatings

Subprime Auto Loan Delinquencies

Subprime Auto Loan ABS Delinquencies vs. Total Extensions