

U.S. Economic Update – Consumer Credit

Consumer credit has improved from earlier this year. Default rates in consumer credit, auto loans, mortgage default and bank credit cards all improved. The changes were slight, but continue to show improvement in consumer's credit management.

Auto loan defaults improved by 0.04 points moving to 0.86% from 0.90% while mortgage default rates improved 0.07 points to 0.62% down from 0.69%. Bank credit card defaults dropped by 0.04 points falling to 3.31% from 3.35%.

All consumer credit defaults remained flat at 0.83% from last month and improved from two months ago when defaults had reached 0.90%

