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# Total Consumer Debt Increases Across the Top Metro Markets

## New Equifax Data Show Significant Increase in Credit Card Spending in Holiday Season

ATLANTA, March 6, 2014 (GLOBE NEWSWIRE) -- A strengthening economy, a housing recovery and greater consumer confidence may explain an uptick in overall debt accrual. According to new Equifax (NYSE:EFX) National Consumer Credit Trends Report data, total consumer debt grew in each of the 25 largest metro areas at the end of 2013, except for Miami (-3.3 percent), Las Vegas (-2.0 percent), Orlando (-0.5 percent), and Tampa (-0.4 percent). While non-mortgage debt grew in those areas, the declines were due to the continuing recovery of the real estate market. Houston experienced the highest growth in total consumer debt of 5.9 percent as of the close of the fourth quarter, compared with the same period of 2012. Houston, Denver and Dallas had the highest overall gains, led by mortgage growth.

The Miami area had the sharpest drop in overall debt due to an increasing number of homes coming out of foreclosure and the high rate of cash sales in the area, thereby decreasing the overall debt volume.

In many areas of the country, consumers are optimistic about an economic recovery. For example, the rate of growth of automotive balances has increased in each of the top 25 metro areas year-over-year, except for Pittsburgh. All 25 markets except for Detroit showed a growth in auto balances of more than 6 percent.

"Consumers overall are feeling more comfortable about the economy and their own financial prospects, so they're willing to take on debt for the right reasons," said Trey Loughran, president of Equifax Personal Solutions. "But in areas where the economy still lags, consumers are being more cautious and financially prudent."

Credit card debt is also growing across the board as all of the top 25 metro markets accrued more debt for holiday gifts this past season than in the year before and increased their rate of credit card balance growth. In Houston, credit card debt rose 4.5 percent in January, compared with the same period the prior year. Dallas saw a 3.5 percent increase in credit card debt, while Miami saw a 3.2 percent increase, followed by Las Vegas, up 2.9 percent. Metro markets showing a large decline in mortgage growth – Miami, Tampa, Orlando and Las Vegas -- also showed an increase in credit card spending, which suggests the healing process is underway.

"People are starting to see a turnaround in the economy and are making reasonable borrowing and spending decisions again," said Loughran.

**Total Consumer Debt: Top 25 Metropolitan Statistical Areas**

<b>Q4, 2012 v. Q4, 2013</b>	<b>Q4, 2012</b>	<b>Q4, 2013</b>	<b>% change</b>
<b>1</b> New York-Northern New Jersey-Long Island NY-NJ-CT-PA	\$949,661,353,432	\$958,892,663,051	0.97%
<b>2</b> Los Angeles-Riverside-Orange County CA	\$864,280,739,189	\$872,985,800,399	1.01%
<b>3</b> Chicago-Gary-Kenosha IL-IN-WI CMSA	\$374,482,754,230	\$374,939,893,837	0.12%
<b>4</b> Washington-Baltimore DC-MD-VA-WV CMSA	\$540,915,377,817	\$554,349,077,484	2.48%
<b>5</b> San Francisco-Oakland-San Jose CA CMSA	\$509,570,064,181	\$516,508,578,972	1.36%
<b>6</b> Philadelphia-Wilmington-Atlantic City PA-NJ-DE-MD CMSA	\$260,738,239,844	\$264,355,720,832	1.39%
<b>7</b> Dallas-Fort Worth TX CMSA	\$195,713,242,839	\$203,333,963,875	3.89%
<b>8</b> Boston-Worcester-Lawrence MA-NH-ME-CT CMSA	\$286,436,559,740	\$294,458,383,837	2.80%
<b>9</b> Houston-Galveston-Brazoria TX CMSA	\$168,119,208,967	\$178,061,970,199	5.91%
<b>10</b> Detroit-Ann Arbor-Flint MI CMSA	\$160,790,087,203	\$161,738,242,746	0.59%
<b>11</b> Atlanta GA MSA	\$207,948,602,097	\$210,911,045,887	1.42%
<b>12</b> Miami-Fort Lauderdale FL CMSA	\$161,982,333,071	\$156,593,347,881	-3.33%
<b>13</b> Phoenix-Mesa AZ MSA	\$162,637,062,245	\$164,106,788,796	0.90%
<b>14</b> Seattle-Tacoma-Bremerton WA CMSA	\$229,772,559,180	\$232,612,865,378	1.24%
<b>15</b> Minneapolis-St. Paul MN-WI MSA	\$154,052,791,610	\$157,118,854,710	1.99%
<b>16</b> San Diego CA MSA	\$175,892,396,897	\$178,646,266,615	1.57%
<b>17</b> Denver-Boulder-Greeley CO CMSA	\$149,003,560,843	\$154,877,382,696	3.94%
<b>18</b> Cleveland-Akron OH CMSA	\$85,129,680,934	\$85,291,713,994	0.19%
<b>19</b> Tampa-St. Petersburg-Clearwater FL MSA	\$94,207,423,711	\$93,802,919,772	-0.43%
<b>20</b> St. Louis MO-IL MSA	\$91,690,752,930	\$93,271,968,194	1.72%
<b>21</b> Portland-Salem OR-WA CMSA	\$116,561,575,424	\$118,832,179,533	1.95%
<b>22</b> Pittsburgh PA MSA	\$63,722,974,083	\$65,645,412,872	3.02%
<b>23</b> Las Vegas NV-AZ MSA	\$75,092,422,366	\$73,605,880,487	-1.98%
<b>24</b> Sacramento-Yolo CA CMSA	\$98,635,041,592	\$99,239,971,096	0.61%
<b>25</b> Orlando FL MSA	\$76,752,888,372	\$76,335,542,927	-0.54%

#### Credit Card Debt: Top 25 Metropolitan Statistical Areas

January 2013 vs. January 2014	January 2013	January 2014	% change
1 New York-Northern New Jersey-Long Island NY-NJ-CT-PA	\$51,713,518,342	\$52,453,911,033	1.55%
2 Los Angeles-Riverside-Orange County CA	\$35,555,536,772	\$36,105,854,967	0.49%
3 Chicago-Gary-Kenosha IL-IN-WI CMSA	\$21,234,514,148	\$21,339,582,515	2.56%
4 Washington-Baltimore DC-MD-VA-WV CMSA	\$22,629,365,578	\$23,208,331,432	1.36%
5 San Francisco-Oakland-San Jose CA CMSA	\$17,980,098,293	\$18,225,153,178	1.78%
6 Philadelphia-Wilmington-Atlantic City PA-NJ-DE-MD CMSA	\$14,632,271,716	\$14,892,324,765	3.46%
7 Dallas-Fort Worth TX CMSA	\$13,108,985,350	\$13,563,164,497	1.94%
8 Boston-Worcester-Lawrence MA-NH-ME-CT CMSA	\$14,061,997,375	\$14,335,103,259	4.53%
9 Houston-Galveston-Brazoria TX CMSA	\$11,491,229,285	\$12,011,738,859	0.37%
10 Detroit-Ann Arbor-Flint MI CMSA	\$10,153,631,102	\$10,190,912,830	2.59%
11 Atlanta GA MSA	\$10,804,768,326	\$11,084,384,110	3.18%
12 Miami-Fort Lauderdale FL CMSA	\$8,858,486,915	\$9,140,085,903	0.84%
13 Phoenix-Mesa AZ MSA	\$8,119,554,333	\$8,187,887,844	1.79%
14 Seattle-Tacoma-Bremerton WA CMSA	\$9,992,673,691	\$10,171,418,708	1.57%
15 Minneapolis-St. Paul MN-WI MSA	\$7,433,216,594	\$7,550,057,298	2.24%
16 San Diego CA MSA	\$7,287,252,605	\$7,450,182,477	1.27%
17 Denver-Boulder-Greeley CO CMSA	\$7,283,776,243	\$7,376,170,555	0.94%
18 Cleveland-Akron OH CMSA	\$5,777,355,541	\$5,831,747,104	2.27%
19 Tampa-St. Petersburg-Clearwater FL MSA	\$5,946,733,390	\$6,081,927,995	0.92%
20 St. Louis MO-IL MSA	\$5,698,923,424	\$5,751,074,199	1.58%
21 Portland-Salem OR-WA CMSA	\$5,361,277,134	\$5,445,960,609	1.99%
22 Pittsburgh PA MSA	\$4,902,397,096	\$4,999,912,508	2.89%
23 Las Vegas NV-AZ MSA	\$3,831,081,118	\$3,941,739,161	1.31%
24 Sacramento-Yolo CA CMSA	\$4,434,939,886	\$4,493,079,878	2.93%
25 Orlando FL MSA	\$4,181,355,609	\$4,303,726,151	1.76%

#### About Equifax

Equifax Personal Solutions empowers consumers with the confidence and control to be their financial best. Find out more about Equifax's innovative suite of credit monitoring and identity protection products at [www.equifax.com](http://www.equifax.com). Learn about identity theft and how to help protect yourself and your family at [IdentityProtection.com](http://IdentityProtection.com). Get smart information on everything from credit to retirement, all in one place at the Equifax Finance Blog, [blog.equifax.com](http://blog.equifax.com).

Equifax is a global leader in consumer, commercial and workforce information solutions that provide businesses of all sizes and consumers with insight and information they can trust. Equifax organizes and assimilates data on more than 600 million consumers and 81 million businesses worldwide. The company's significant investments in differentiated data, its expertise in advanced analytics to explore and develop new multi-source data solutions, and its leading-edge proprietary technology enable it to create and deliver unparalleled customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 18 countries and is a

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