

June 3, 2014



Equifax Reports Auto Industry's Strong Performance Continues, Balances and New Credit Reach Record Highs

ATLANTA, June 3, 2014 (GLOBE NEWSWIRE) -- According to the latest Equifax (NYSE:EFX) *National Consumer Credit Trends Report*, the automotive lending sector continues its strong performance in 2014, highlighted by:

- Total outstanding balance: \$884 billion in April 2014, a record high and an increase of 10.8% from same time a year ago;
- New credit: \$69.6 billion year-to-date in February 2014, an eight-year high and an increase of more than 13% from same time a year ago; and
- Serious delinquencies: represent less than 1% of total outstanding balances, the lowest level in more than five years.

"Auto lending continues to lead the recovery," said Amy Crews Cutts, Chief Economist at Equifax. "By any metric you consider, whether new originations, total balances, or low delinquency levels, the auto sector is running on all cylinders. The boom in auto purchases ended in 2004, and people are now thinking about replacing their jalopies as the average age of a car on the road today is over 11.4 years old and the financing terms are favorable for those with decent credit histories."

Other highlights from the most recent Equifax data include:

First Mortgage:

- Though down from the previous month, the total balance of first mortgages outstanding in April is showing an increase of 2.7% from same time a year ago;
- Delinquent first mortgages, those 30-days or more past due, represent less than 4.94% of outstanding balances, a decrease of more than 24% from same time a year ago;
- Similarly, the total balance of first mortgages 90-days past due or in foreclosure is less than \$240 billion, a six year low and a decrease of more than 30% from same time a year ago; and
- Delinquencies on first mortgages originated 2010 and later represent 10% of total delinquencies.

Home Equity Revolving:

- The total limit of new credit year-to-date in February is \$14.4 billion, a five year high and an increase of 15.8% from same time a year ago;
- Over 140,000 new loans were originated year-to-date in February, a five-year high and a year-over-year increase of 8%;
- The total balance of severely delinquent home equity revolving loans in April 2014 is

less than \$8 billion, a five-year low and a decrease of 12% from same time a year ago; and

- The total balance outstanding on home equity revolving loans continues to decline, falling 6.1% in April from the same time last year and shedding 29% relative to the May 2009 peak.

Home Equity Installment:

- The total balance of home equity installment loans has fallen 13.3% from same time a year ago and is down 58% from the September 2007 high;
- The total number of home equity installment loans outstanding has fallen 11% from April 2013;
- The total balance of home equity installment loans in foreclosure is \$400 million; and
- The total balance of severely delinquent home equity installment loans (90 days past due or in foreclosure) is slightly over \$3 billion, a five-year low and a decrease of nearly 35% from same time a year ago.

About Equifax, Inc.

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 19 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. In 2013, Equifax was named a Bloomberg BusinessWeek Top 50 company, was #3 in Fortune's Most Admired list in its category, and was named to InfoWeek 500 as well as the FinTech 100. For more information, please visit www.equifax.com.

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Source: Equifax Inc.