

August 25, 2014



# Equifax Economists: Evidence Does Not Suggest Bubble is Forming in Subprime Auto Market

## Data Presents Clear Analysis of Today's Lending Landscape

ATLANTA, Aug. 25, 2014 (GLOBE NEWSWIRE) -- Equifax, Inc. (NYSE:EFX) today released its monthly Economic Trends Commentary authored by Chief Economist Amy Crews Cutts and Deputy Chief Economist Dennis Carlson, which examines the highly-publicized notion that subprime auto lending is creating "the next bubble."

A graph accompanying this release is available at <https://media.globenewswire.com/cache/23864/file/28405.pdf>

By examining data aggregated from the credit reports of more than 210 million consumers in the Equifax credit database, the study evaluates whether certain traditional characteristics of a bubble are evident. Through an up-to-date analysis, the current state of subprime automotive lending is assessed and potential economic benefits are explored.

"The lending landscape today is not the same as it was in 2007 – both because lenders generally have a reduced appetite for risk and because regulatory scrutiny has increased," said Dennis Carlson, Deputy Chief Economist, Equifax. "In this Commentary, we discuss why we believe that while the subprime lending segment needs to be monitored carefully – the evidence at this time does not suggest there is a bubble forming."

Using proprietary data from one of the Equifax databases, Cutts and Carlson show that subprime lending in the auto sector has been fairly stable since 2012. They also reveal that originations have been shifting toward the higher end of the subprime credit-score spectrum and that recently opened subprime loans have been performing well year-to-date.

Amy Crews Cutts and Dennis Carlson are available for further comment and interview requests on this subject.

### 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](http://www.equifax.com).

CONTACT: 1550 Peachtree Street, N.W.  
Atlanta, Georgia 30309  
Meredith Griffanti  
Media Relations  
(404) 885-8913  
[meredith.griffanti@equifax.com](mailto:meredith.griffanti@equifax.com)

Source: Equifax Inc.