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US Auto Lease Volume Growing Rapidly as Consumers Return to Dealers' Lots

- According to New Data from Equifax and Moody's Analytics' CreditForecast.com -

ATLANTA and NEW YORK, April 20, 2012 /PRNewswire/ -- New separate auto loan and lease data from CreditForecast.com, a leading provider of consumer credit data and forecasts, shows that most consumers looking to buy a new vehicle are still financing their purchases with loans rather than leases, but the volume of leases is expanding rapidly and expected to grow approximately 50% by the end of 2017.

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Total U.S. auto lease balances increased 9.0% in March compared with a year ago, more than twice the increase in auto loan balances which grew by 4.2% over the same period. Lease balances originated by auto finance companies in particular rose 11% in March versus a year ago. CreditForecast.com forecasts auto lease balances to grow at an 8% average annual rate through the end of 2017, while auto loan balances are expected to grow between 2% and 3% annually over the same period.

"Auto finance companies have ramped up the number of leases they are providing to well-qualified borrowers with higher credit scores," said Amy Crews-Cutts, SVP and Chief Economist of Equifax. "Leases are growing in popularity in California, Florida and the Northeastern part of the country,"

"Growth in originations by auto finance companies will drive further expansion in lease balances over the next five years. Auto finance companies, who issue the large majority of auto leases, are more sensitive to the growth of the U.S. economy, and as the economy grows, they are likely to grow their auto lending originations faster than banks will," said Dr. Cristian de Ritis, Director of Consumer Credit Economics at Moody's Analytics.

"CreditForecast.com now provides a unique capability to quantitatively and qualitatively analyze the unique dynamics of these markets. The new data helps auto lenders and investors to more accurately evaluate, model and benchmark their portfolios and credit strategies, to account for the impact of current and expected local economic conditions," de Ritis added.

Lease financing represents approximately 10% of U.S. auto lending provided by finance companies, who originate just over half of all U.S. auto credit. Financing from banks and credit unions comprise the remaining portion of U.S. auto lending.

These forecasts were made available through Equifax and Moody's Analytics' enhanced CreditForecast.com economic service. The service now offers separate detailed data and forecasts of auto loans and leases covering volume, credit conditions, and performance for

auto lending by banks and finance companies. This new dimension further increases the depth of information in CreditForecast.com, a joint service providing detailed data, forecasts and analysis covering all forms of US consumer credit.

About CreditForecast.com

CreditForecast.com is a single source of actionable consumer credit and economic data for lenders, financial institutions and others who need to analyze the relationship between economic and consumer credit trends. Lenders use CreditForecast.com to adjust their lending strategies to mitigate risk and to help comply with regulatory requirements such as Basel III. The service also helps drive marketing decisions, identify new market opportunities and segment, and address borrower needs. To learn more, visit www.CreditForecast.com.

About Moody's Analytics

Moody's Analytics helps capital markets and risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges. Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of \$2.3 billion in 2011, employs approximately 6,100 people worldwide and maintains a presence in 28 countries. Further information is available at www.moodyanalytics.com.

About Equifax Inc.

Equifax is a global leader in consumer and commercial information solutions, providing businesses of all sizes and consumers with information they can trust. We organize and assimilate data on more than 500 million consumers and 81 million businesses worldwide, and use advanced analytics and proprietary technology to create and deliver customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 17 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. For more information, please visit www.equifax.com.

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