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Equifax Reports Auto Loan Balances Near \$1 Trillion, 2015 Starting Out in the Fast Lane

SAN FRANCISCO, Jan. 20, 2015 /PRNewswire/ -- According to the latest Equifax, Inc. (NYSE: EFX) *National Consumer Credit Trends Report* released today at the [AFSA Vehicle Finance Conference and Exposition](#), the total balance of auto loans in December 2014 is \$975 billion, representing 33.2% of total outstanding non-mortgage consumer debt. The total is an all-time high and an increase of 9.3% from same time a year ago. In addition, the total number of auto loans outstanding is nearly 71 million, a 6.5% increase from December 2013.



"The automobile industry had a strong year in 2014, selling more than 16.4 million new cars," said Dennis Carlson, Deputy Chief Economist at Equifax. "Auto lending is at a record high of more than \$975 billion, accounting for nearly one third of all non-mortgage consumer debt. Further, while write-offs have increased slightly from last year, delinquency rates remain near record lows. Consumers are excited about both the quality and craftsmanship of the vehicles available today as well as the great financing available. The improving economic situation has finally afforded consumers the opportunity to rekindle their love affair with the automobile."

"2015 is going to be an even more revved up year for the industry and for Automotive Services at Equifax, as we enter the New Year with a market full of eager-to-buy consumers and lenders who are armed with a more complete view of consumers' financials than ever before. We're excited to have our team of auto experts at the National Automotive Dealers Association (NADA) convention this week to discuss our latest solutions for the industry, and look forward to taking the successes we saw in 2014 to new heights this year."

Other highlights from the most recent Equifax data include:

Auto

- The total number of new loans originated year-to-date in October is 21.2 million, an eight-year high, while the total balance of new auto loans is \$434.1 billion, an increase of 7.1% from same time a year ago;
- The total number of new loans originated year-to-date in October for nonprime borrowers, or consumers with risk scores of 640 or lower, is 6.5 million, representing just under 31% of all auto loans originated today;
- Similarly, the total balance of newly originated nonprime auto loans in that same time is \$119.0 billion, an eight-year high and representing 27.4% of the total balance of new

auto loans;

- In December, serious delinquencies on auto loans represent 1.10% of total outstanding balances, a slight increase over the previous month, but a decrease of 6% from December of 2013;
- Additionally, annualized write-offs represent 2.64% of total outstanding balances, a 5.3% increase over December of 2013.

About Equifax

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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