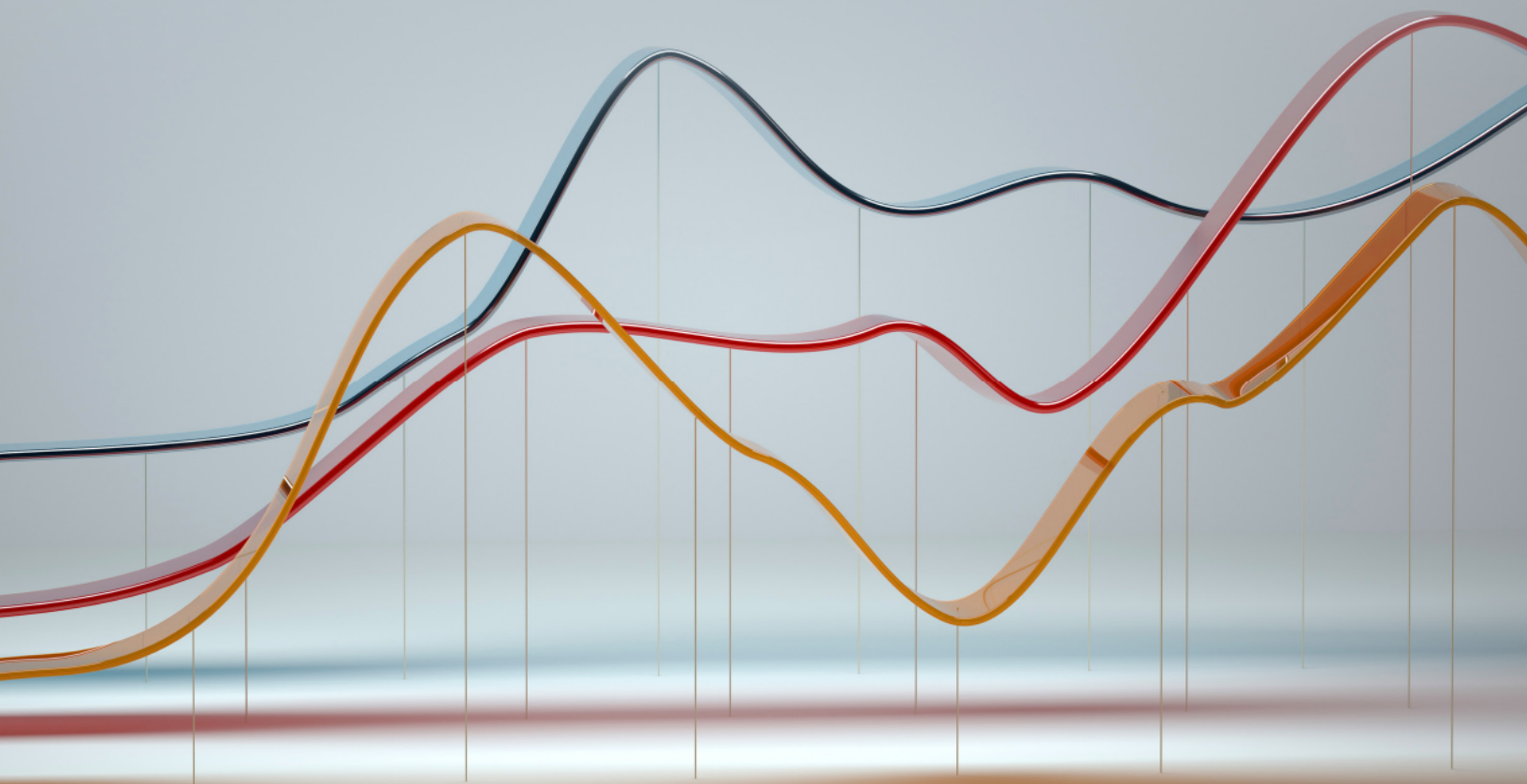


DECEMBER 2023

Credit Industry Snapshot



Executive Summary

TransUnion's December Credit Industry Snapshot reported serious consumer-level delinquency rates increased across all products for the fifth consecutive month, while balance growth across products was mixed in December.

While economic growth is expected to slow in 2024, there's increased optimism a recession will be avoided. This was a factor in the recent improvement in the University of Michigan's Index of Consumer Sentiment which increased sharply in December to 69.7 (from 61.3). Continued strength in the job market also helped consumer sentiment as the economy has now produced 36 consecutive months of positive job growth, and the unemployment rate remains low (3.7%). In addition, consumers experienced positive real wage growth in every month since May 2023.

Elevated levels of inflation continued into December as the Consumer Price Index (CPI) stood at 3.4%. The increased cost of living in the US has been a primary driver of balance growth across products in the consumer wallet. Higher balances resulted in an increase in consumers' average minimum payment due obligations. The Federal Reserve forecast the inflation rate for 2024 will be 2.4%. Continued cooling in the rate of inflation will likely lead to an eventual decline in interest rates – which are expected to end 2024 at 4.5%.

TransUnion continues to deliver insights on consumer credit trends to help guide lending strategies. Month-over-month comparison highlights from our December 2023 report include:

Overall:

- Serious delinquency increased across all products
- Average balances decreased across products except for bankcard
- New account balances decreased for auto but increased for unsecured personal loans

Auto

- Consumer 30+DPD increased to 4.23% (5 bps); 60+DPD increased to 1.61% (6 bps)
- Average amount financed decreased to \$29,561 (from \$29,854)

Bankcard

- Consumer 30+DPD increased to 4.84% (11 bps), representing its seventh consecutive monthly increase
- Consumer 60+DPD increased to 3.44% (8 bps); consumer 90+DPD increased to 2.53% (9 bps)
- Average balances increased to \$6,343 (from \$6,140)
- Average credit line per consumer increased to \$26,416 (from \$26,213)

Mortgage

- Consumer 30+DPD increased to 2.18% (1 bps); 60+DPD increased to 1.06% (4 bps); 90+DPD increased to 0.65% (2 bps)
- Average balance per account decreased to \$223,420 (from \$223,808)

Unsecured Personal Loan (UPL)

- Consumer 60+DPD increased to 3.91% (3 bps)
- Average new account loan amount increased to \$7,608 (from \$7,479)
- Average balance per consumer decreased to \$11,925 (from \$11,933)

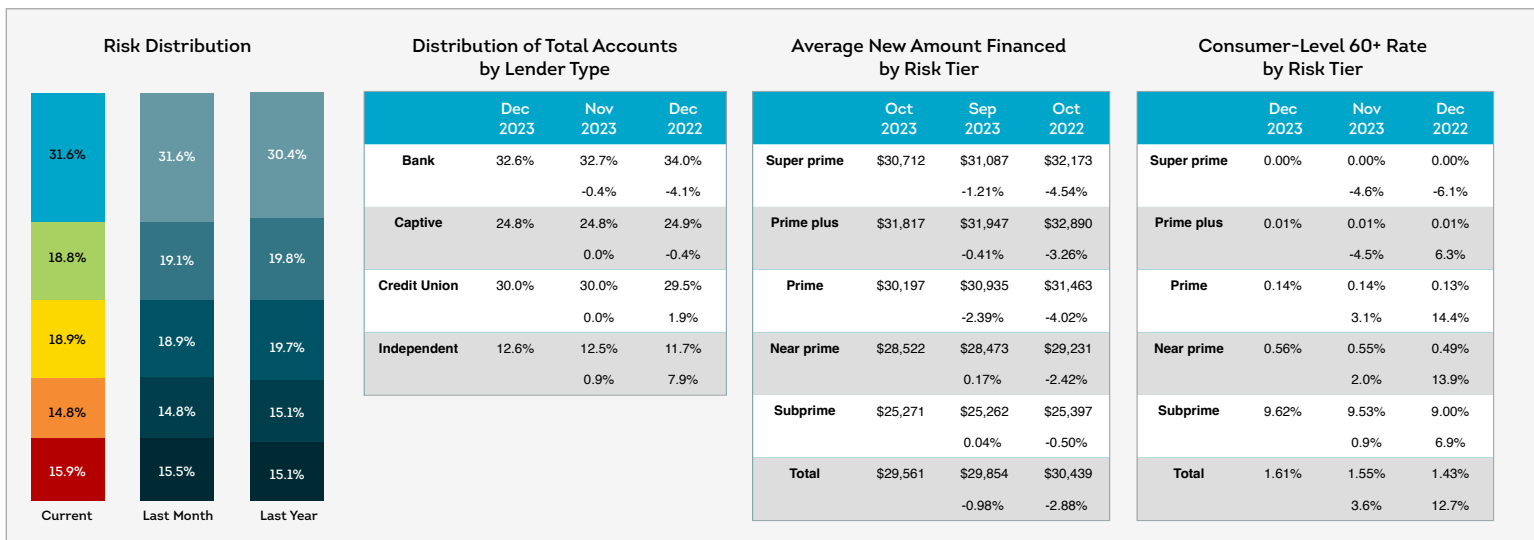
Please note: Auto historical and current metrics have been restated in order to exclude irregular reporting from a data furnisher.

The above insights are based on TransUnion research data. If you have questions about the Monthly Credit Industry Snapshot report or how to use this information, please contact your TransUnion representative.

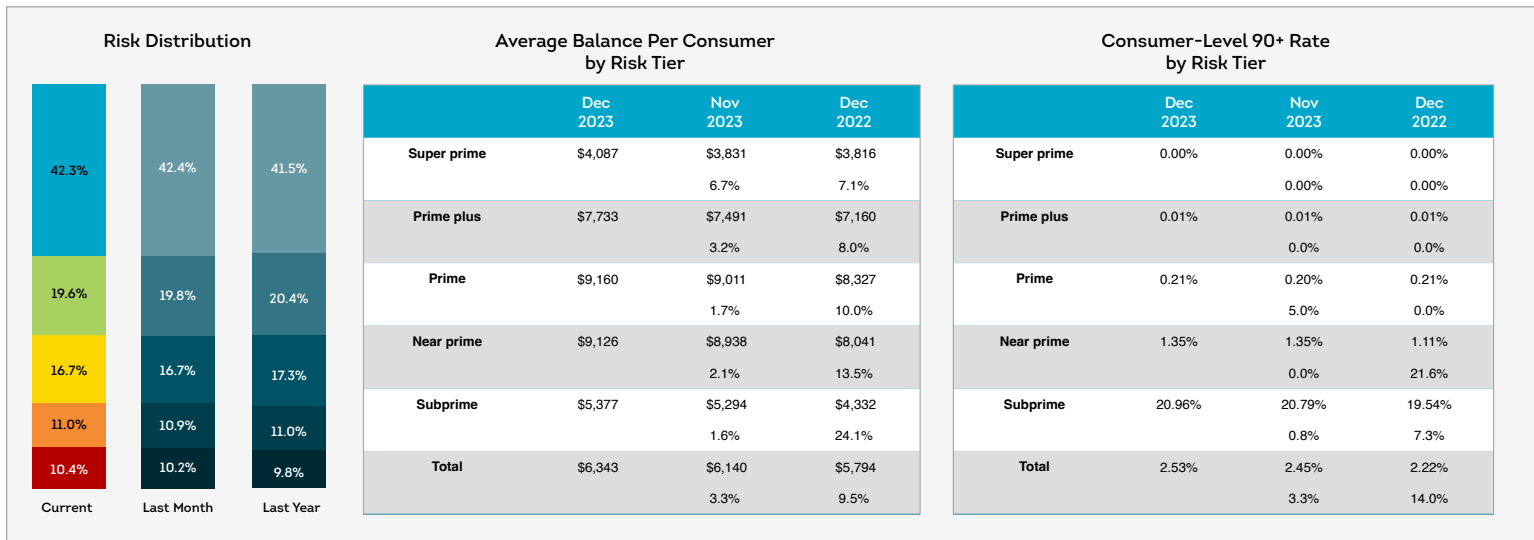
RISK TIERS

- Subprime
- Near prime
- Prime
- Prime plus
- Super prime
- Subprime
- Near prime
- Prime
- Prime plus
- Super prime

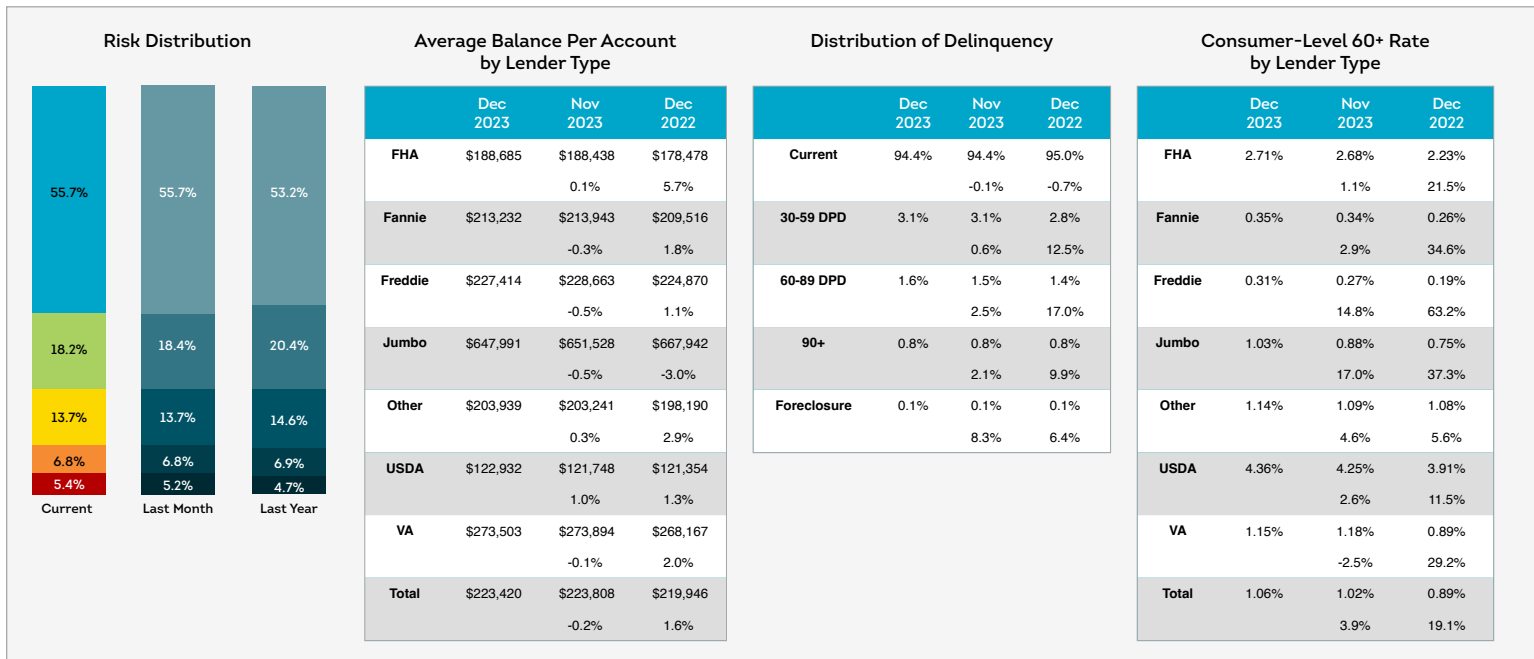
AUTO



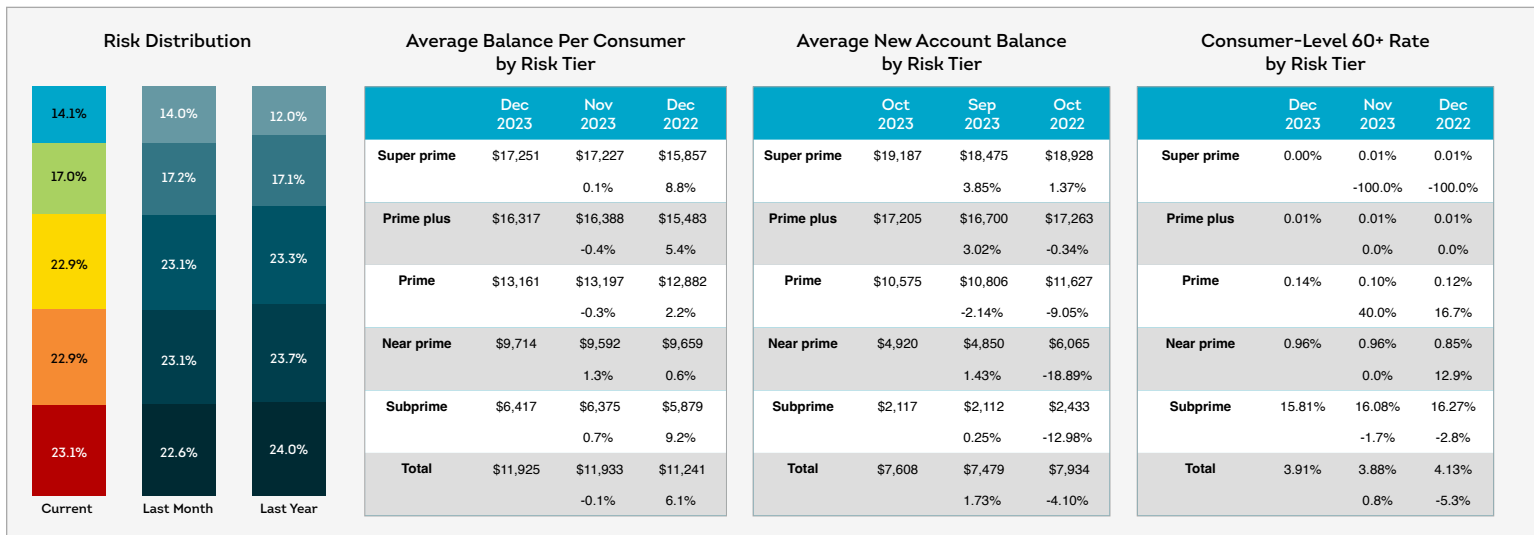
BANKCARD



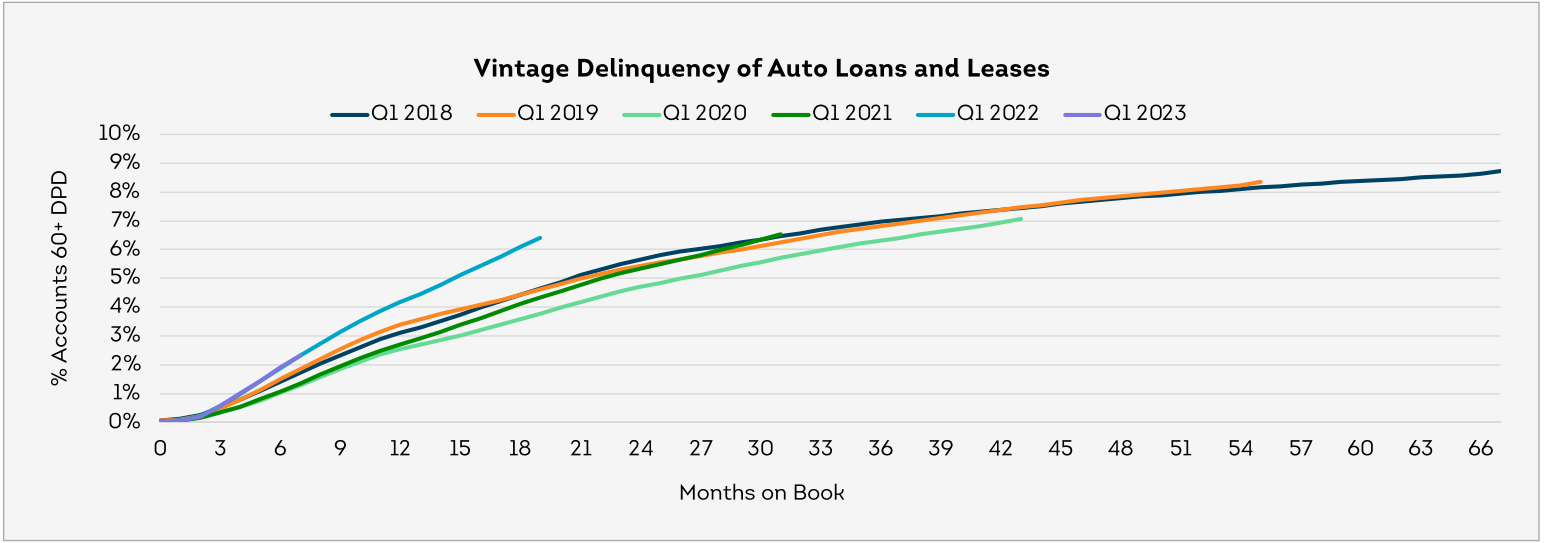
MORTGAGE



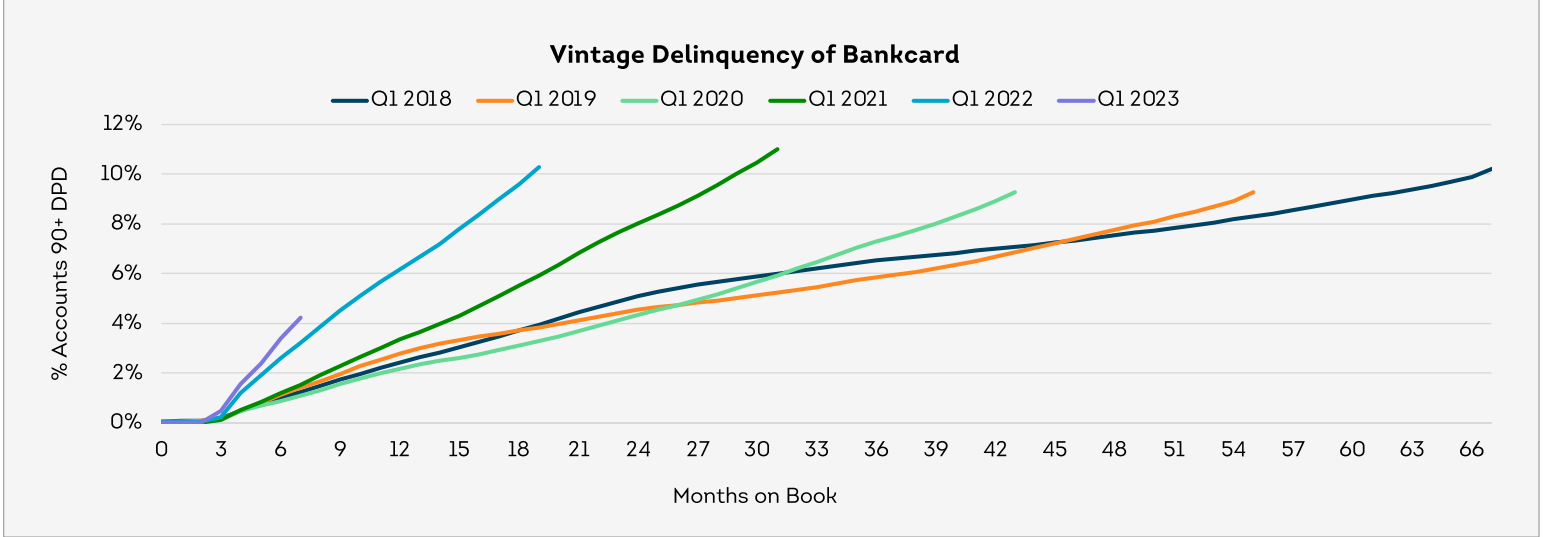
UNSECURED PERSONAL LOAN



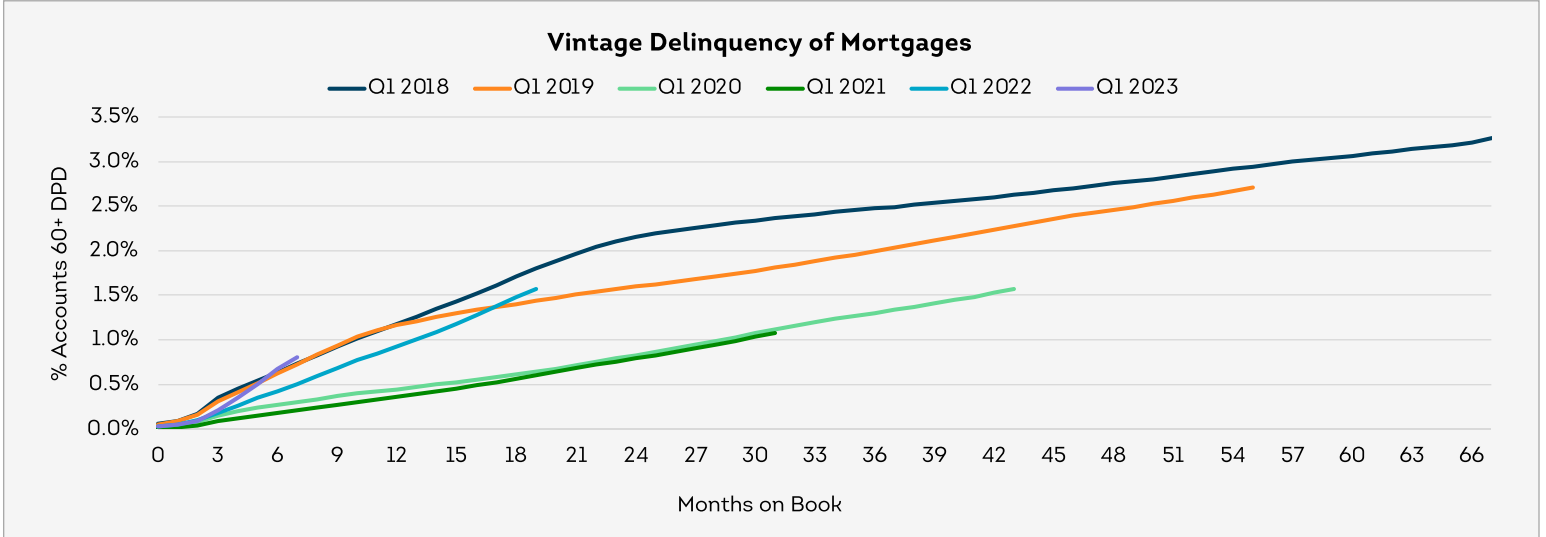
AUTO



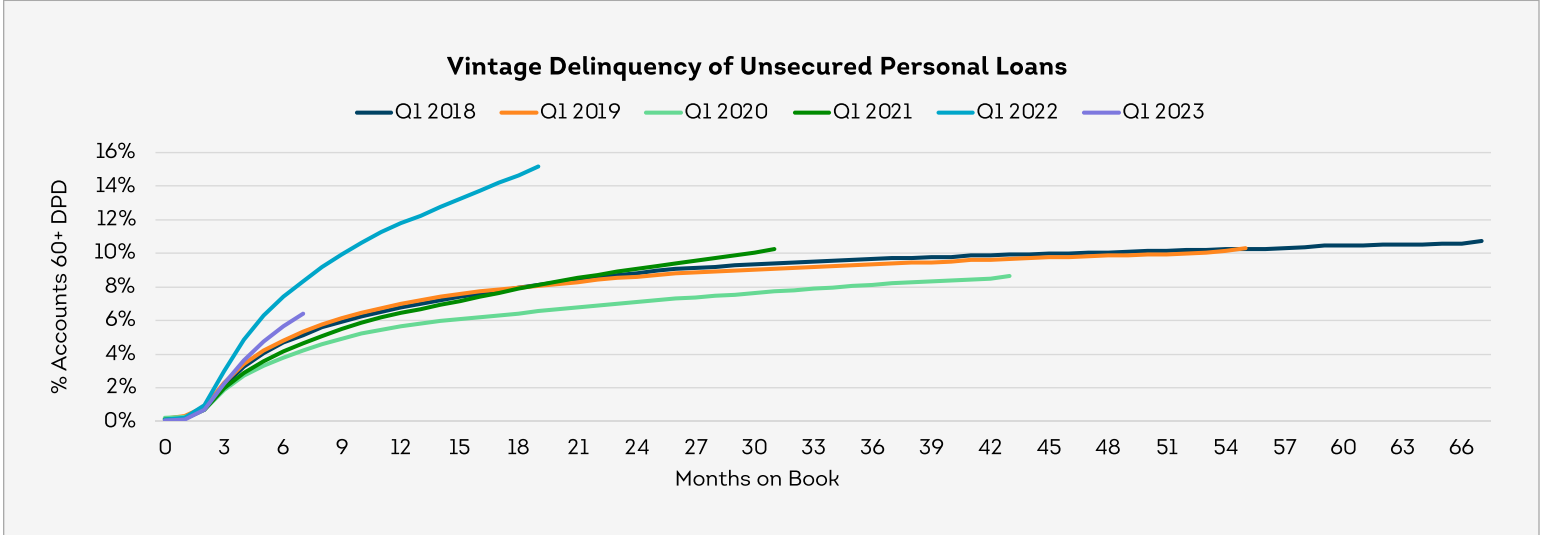
BANKCARD



MORTGAGE



UNSECURED PERSONAL LOAN



	% Consumers 30+ DPD			% Consumers 60+ DPD			Risk Tier Distribution				
	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.23%	4.18%	3.83%	1.61%	1.55%	1.43%	31.6%	18.8%	18.9%	14.8%	15.9%
AK	2.82%	2.46%	2.31%	1.01%	0.88%	0.73%	30.5%	21.7%	21.7%	15.3%	10.8%
AL	6.51%	5.47%	4.90%	3.06%	2.05%	1.81%	24.6%	18.0%	20.0%	17.0%	20.4%
AR	5.70%	4.87%	4.70%	2.70%	1.83%	1.76%	24.5%	18.0%	19.9%	17.8%	19.8%
AZ	4.52%	4.46%	3.93%	1.96%	1.72%	1.47%	29.7%	19.0%	19.1%	15.3%	16.8%
CA	3.54%	3.37%	3.20%	1.37%	1.25%	1.20%	33.0%	19.6%	19.0%	14.6%	13.8%
CO	3.61%	3.36%	2.97%	1.49%	1.23%	1.06%	35.6%	19.5%	18.1%	13.8%	13.0%
CT	4.04%	3.36%	3.26%	1.59%	1.23%	1.11%	37.5%	18.9%	17.0%	12.9%	13.6%
DC	7.92%	6.96%	6.31%	4.70%	3.06%	2.88%	31.7%	15.7%	15.3%	14.7%	22.6%
DE	5.63%	4.57%	4.08%	2.76%	1.69%	1.52%	32.7%	19.0%	17.8%	13.2%	17.3%
FL	4.78%	4.49%	4.01%	1.88%	1.66%	1.49%	29.2%	18.5%	19.1%	15.9%	17.3%
GA	6.86%	6.57%	5.74%	2.93%	2.64%	2.22%	24.9%	17.0%	18.6%	16.9%	22.7%
HI	3.61%	3.37%	3.57%	1.22%	1.15%	1.20%	31.4%	20.1%	22.0%	14.6%	11.9%
IA	3.06%	2.84%	2.71%	1.35%	1.06%	1.06%	35.6%	19.8%	18.9%	13.7%	12.0%
ID	2.81%	2.62%	2.47%	1.07%	0.96%	0.97%	34.3%	20.3%	19.5%	13.5%	12.3%
IL	4.64%	4.11%	3.85%	2.04%	1.62%	1.51%	33.6%	18.5%	18.3%	14.2%	15.4%
IN	4.57%	3.95%	3.68%	2.07%	1.48%	1.40%	29.7%	18.7%	19.4%	15.3%	17.0%
KS	3.67%	3.27%	3.15%	1.52%	1.19%	1.19%	32.2%	18.7%	19.8%	15.2%	14.0%
KY	4.35%	4.02%	3.88%	1.98%	1.47%	1.46%	27.4%	18.4%	20.1%	16.4%	17.7%
LA	8.32%	6.82%	6.44%	3.85%	2.55%	2.48%	24.9%	17.8%	18.9%	16.6%	21.8%
MA	3.68%	3.43%	3.07%	1.46%	1.26%	1.09%	39.3%	19.2%	17.8%	12.0%	11.7%
MD	5.81%	5.13%	4.78%	2.43%	1.85%	1.72%	32.3%	17.8%	17.7%	14.5%	17.7%
ME	3.01%	2.60%	2.34%	1.19%	0.89%	0.80%	36.6%	20.2%	19.7%	12.9%	10.6%
MI	4.74%	3.41%	3.12%	2.57%	1.32%	1.17%	34.5%	19.5%	18.3%	13.1%	14.5%
MN	2.54%	2.30%	2.22%	1.11%	0.84%	0.83%	42.9%	20.1%	17.0%	10.7%	9.3%
MO	4.41%	4.12%	3.92%	1.97%	1.59%	1.54%	31.3%	18.6%	18.8%	14.8%	16.5%
MS	10.26%	7.75%	7.24%	5.06%	2.87%	2.65%	19.6%	16.4%	20.1%	18.1%	25.7%
MT	3.17%	2.92%	2.84%	1.46%	1.14%	1.12%	33.6%	21.1%	20.1%	14.4%	10.9%
NC	5.49%	5.40%	4.97%	2.32%	2.12%	1.95%	28.7%	18.1%	19.3%	15.4%	18.5%
ND	2.95%	2.42%	2.25%	1.16%	0.90%	0.88%	36.4%	20.6%	19.9%	13.1%	10.0%
NE	3.30%	2.88%	2.68%	1.37%	1.05%	0.97%	36.8%	19.8%	18.5%	13.0%	11.8%
NH	2.73%	2.80%	2.51%	1.07%	0.96%	0.87%	40.1%	19.9%	17.8%	12.0%	10.2%
NJ	4.00%	3.56%	3.15%	1.71%	1.25%	1.09%	38.3%	19.0%	17.4%	12.4%	13.0%
NM	5.16%	4.87%	4.64%	2.36%	1.83%	1.75%	25.4%	18.6%	20.9%	17.4%	17.7%
NV	4.90%	4.80%	4.39%	2.25%	1.89%	1.70%	27.2%	19.2%	19.1%	16.5%	18.1%
NY	3.95%	3.43%	3.17%	1.78%	1.22%	1.16%	38.2%	19.3%	17.7%	12.5%	12.3%
OH	4.64%	3.99%	3.69%	2.13%	1.46%	1.37%	32.0%	18.2%	18.6%	14.4%	16.7%
OK	4.61%	4.40%	4.37%	1.96%	1.57%	1.71%	23.9%	18.0%	20.5%	18.0%	19.6%
OR	2.82%	2.74%	2.39%	1.19%	1.05%	0.91%	34.8%	20.7%	19.4%	13.5%	11.6%
PA	4.36%	3.85%	3.53%	1.82%	1.37%	1.26%	36.8%	18.7%	17.4%	12.6%	14.6%
RI	4.03%	3.52%	3.15%	1.56%	1.23%	1.06%	36.3%	18.9%	17.6%	13.8%	13.4%
SC	6.20%	5.58%	4.96%	2.65%	2.12%	1.84%	27.4%	17.9%	18.8%	15.8%	20.1%
SD	3.13%	2.90%	2.61%	1.71%	1.21%	1.11%	36.1%	20.3%	19.5%	12.8%	11.3%
TN	5.23%	4.26%	3.90%	2.49%	1.63%	1.44%	28.2%	19.1%	19.4%	15.9%	17.4%
TX	5.77%	5.38%	5.06%	2.25%	1.88%	1.79%	24.8%	17.7%	19.5%	17.8%	20.3%
UT	2.49%	2.50%	2.15%	1.09%	0.96%	0.81%	35.0%	21.4%	20.1%	13.1%	10.4%
VA	4.59%	4.06%	3.73%	2.02%	1.49%	1.37%	33.7%	18.2%	18.2%	14.1%	15.8%
VT	3.13%	2.83%	2.66%	1.20%	1.00%	0.95%	38.9%	20.8%	19.6%	10.9%	9.7%
WA	2.70%	2.65%	2.40%	1.07%	0.99%	0.88%	36.6%	20.7%	18.2%	13.1%	11.4%
WI	3.22%	2.78%	2.59%	1.65%	1.16%	1.06%	39.2%	20.2%	18.0%	11.7%	10.9%
WV	5.29%	4.58%	4.39%	2.41%	1.68%	1.55%	26.7%	18.1%	20.2%	16.9%	18.1%
WY	3.31%	2.94%	2.79%	1.61%	1.18%	1.06%	32.7%	19.9%	20.3%	14.5%	12.6%

Risk Tier Mix by Lender Type												
Risk Tier	Bank			Captive			Credit Union			Independent		
	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022
Super prime	31.9%	31.9%	30.2%	40.2%	40.3%	38.8%	31.9%	31.7%	30.3%	12.4%	12.5%	11.3%
Prime plus	19.7%	19.9%	20.8%	19.9%	20.1%	21.2%	21.9%	22.3%	23.2%	9.7%	9.8%	9.4%
Prime	19.4%	19.5%	20.5%	17.4%	17.4%	18.3%	21.4%	21.5%	22.3%	15.4%	15.4%	15.1%
Near prime	14.5%	14.6%	15.0%	12.1%	12.1%	12.2%	14.4%	14.3%	14.8%	21.7%	22.0%	21.9%
Subprime	14.5%	14.1%	13.5%	10.3%	10.1%	9.5%	10.5%	10.2%	9.4%	40.7%	40.3%	42.3%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Delinquency Status by Lender Type										
Lender Type	% of Accounts 30+ DPD			% of Accounts 60+ DPD			% of Accounts 90+ DPD			
	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	
Bank	4.30%	4.22%	3.82%	1.61%	1.54%	1.41%	0.50%	0.49%	0.47%	
Captive	2.71%	2.65%	2.43%	0.82%	0.79%	0.72%	0.21%	0.22%	0.21%	
Credit union	2.27%	2.25%	1.90%	0.87%	0.83%	0.68%	0.46%	0.45%	0.35%	
Independent	8.33%	8.40%	8.34%	3.61%	3.55%	3.53%	1.51%	1.50%	1.46%	
Total	3.77%	3.72%	3.40%	1.42%	1.38%	1.26%	0.54%	0.53%	0.48%	

	% of Consumers 30+ DPD			% of Consumers 60+ DPD			% of Consumers 90+ DPD			Risk Tier Distribution				
	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Super prime	Prime plus	Prime	Near prime	Subprime
All States	4.84%	4.73%	4.36%	3.44%	3.36%	3.05%	2.53%	2.45%	2.22%	42.3%	19.6%	16.7%	11.0%	10.4%
AK	3.50%	3.33%	2.97%	2.09%	2.40%	1.52%	1.39%	1.56%	1.02%	41.9%	22.2%	17.9%	10.1%	7.9%
AL	5.99%	6.04%	5.80%	4.38%	4.28%	4.14%	3.17%	3.11%	3.02%	36.4%	18.9%	17.5%	13.0%	14.2%
AR	6.10%	5.95%	5.87%	4.46%	4.27%	4.33%	3.26%	3.14%	3.21%	35.6%	19.9%	17.7%	13.2%	13.7%
AZ	4.93%	4.85%	4.34%	3.54%	3.46%	3.02%	2.63%	2.55%	2.18%	42.0%	19.4%	16.8%	11.1%	10.7%
CA	4.33%	4.18%	3.72%	3.05%	2.95%	2.57%	2.22%	2.15%	1.88%	43.3%	20.6%	16.7%	10.7%	8.7%
CO	3.88%	3.63%	3.25%	2.73%	2.52%	2.16%	1.99%	1.82%	1.54%	48.3%	19.1%	15.3%	9.5%	7.8%
CT	4.62%	4.63%	4.20%	3.28%	3.30%	2.95%	2.39%	2.39%	2.14%	45.7%	19.0%	16.1%	10.1%	9.1%
DC	5.83%	5.31%	5.51%	4.16%	3.88%	3.75%	3.12%	2.89%	2.74%	42.5%	20.6%	15.2%	9.9%	11.8%
DE	5.36%	5.45%	4.62%	3.89%	3.84%	3.31%	2.99%	2.78%	2.41%	44.0%	18.1%	15.7%	10.6%	11.5%
FL	5.91%	5.80%	5.03%	4.29%	4.20%	3.54%	3.22%	3.14%	2.59%	37.9%	19.5%	17.9%	12.7%	12.0%
GA	6.87%	6.67%	6.10%	4.95%	4.78%	4.34%	3.62%	3.48%	3.17%	35.3%	18.3%	17.7%	13.2%	15.6%
HI	3.68%	3.48%	2.99%	2.43%	2.46%	1.93%	1.69%	1.74%	1.43%	47.3%	19.9%	16.5%	9.6%	6.7%
IA	3.59%	3.57%	3.35%	2.43%	2.48%	2.31%	1.78%	1.73%	1.61%	48.9%	19.6%	14.9%	9.0%	7.6%
ID	3.77%	3.39%	3.06%	2.62%	2.27%	2.05%	1.94%	1.48%	1.54%	46.6%	20.3%	16.3%	9.1%	7.7%
IL	4.45%	4.35%	3.98%	3.16%	3.09%	2.81%	2.35%	2.26%	2.07%	44.4%	18.9%	16.3%	10.5%	9.9%
IN	4.88%	4.79%	4.58%	3.47%	3.48%	3.23%	2.55%	2.55%	2.35%	42.1%	19.1%	16.8%	11.0%	11.0%
KS	4.14%	3.90%	3.62%	2.87%	2.67%	2.47%	2.11%	1.95%	1.79%	44.7%	19.9%	16.1%	10.2%	9.1%
KY	4.84%	5.07%	5.04%	3.54%	3.68%	3.55%	2.57%	2.69%	2.65%	39.9%	19.2%	17.2%	11.8%	11.8%
LA	6.70%	6.45%	6.06%	4.84%	4.67%	4.37%	3.51%	3.45%	3.18%	35.1%	18.5%	17.3%	13.2%	15.8%
MA	3.96%	3.87%	3.44%	2.76%	2.70%	2.41%	2.03%	1.95%	1.80%	48.2%	20.0%	15.7%	9.0%	7.2%
MD	5.42%	5.20%	4.80%	3.82%	3.63%	3.31%	2.73%	2.62%	2.37%	42.6%	18.7%	16.3%	11.1%	11.3%
ME	3.54%	3.40%	2.91%	2.49%	2.39%	1.98%	1.81%	1.75%	1.38%	48.7%	19.9%	15.4%	9.1%	6.9%
MI	4.52%	4.60%	4.39%	3.22%	3.27%	3.10%	2.41%	2.37%	2.23%	43.6%	19.7%	16.3%	10.2%	10.3%
MN	2.96%	2.97%	2.76%	2.04%	2.04%	1.81%	1.46%	1.50%	1.26%	52.9%	19.1%	14.0%	7.5%	6.4%
MO	4.51%	4.42%	4.35%	3.22%	3.11%	3.08%	2.35%	2.26%	2.27%	43.5%	18.9%	16.0%	10.7%	10.9%
MS	8.01%	7.44%	7.69%	5.76%	5.38%	5.61%	4.24%	3.90%	4.13%	30.2%	18.7%	18.2%	14.7%	18.2%
MT	3.05%	3.19%	3.01%	2.06%	2.07%	2.02%	1.49%	1.53%	1.55%	48.6%	21.2%	15.1%	8.7%	6.3%
NC	5.61%	5.57%	5.02%	3.99%	3.94%	3.55%	2.96%	2.85%	2.58%	41.3%	19.1%	16.7%	11.2%	11.7%
ND	3.21%	3.00%	3.44%	2.17%	2.00%	2.30%	1.59%	1.33%	1.67%	48.5%	19.9%	15.4%	9.2%	7.0%
NE	3.59%	3.64%	3.22%	2.48%	2.50%	2.19%	1.82%	1.83%	1.63%	48.2%	19.3%	15.3%	9.2%	8.1%
NH	3.69%	3.37%	3.29%	2.59%	2.43%	2.30%	1.92%	1.77%	1.68%	51.2%	18.9%	14.6%	8.5%	6.8%
NJ	4.54%	4.44%	4.01%	3.19%	3.19%	2.79%	2.33%	2.34%	2.05%	44.6%	19.3%	16.7%	10.2%	9.2%
NM	4.79%	4.66%	3.85%	3.47%	3.00%	2.76%	2.51%	2.22%	2.01%	39.9%	19.8%	17.7%	12.1%	10.5%
NV	5.72%	5.79%	5.24%	4.26%	4.22%	3.70%	3.20%	3.14%	2.69%	36.7%	19.6%	17.5%	12.9%	13.2%
NY	4.73%	4.60%	4.53%	3.38%	3.27%	3.16%	2.51%	2.38%	2.32%	41.6%	20.6%	17.3%	10.8%	9.7%
OH	4.73%	4.62%	4.55%	3.42%	3.34%	3.22%	2.52%	2.46%	2.39%	44.2%	18.5%	15.9%	10.5%	10.9%
OK	5.31%	5.33%	5.18%	3.75%	3.79%	3.69%	2.77%	2.82%	2.69%	36.9%	19.7%	17.9%	12.8%	12.7%
OR	3.68%	3.38%	3.20%	2.49%	2.23%	2.15%	1.80%	1.61%	1.52%	48.0%	20.2%	15.5%	9.2%	7.1%
PA	4.84%	4.77%	4.34%	3.45%	3.40%	3.09%	2.56%	2.48%	2.31%	46.3%	18.5%	15.4%	9.7%	10.0%
RI	4.50%	4.49%	4.34%	3.25%	3.19%	3.02%	2.31%	2.39%	2.34%	44.3%	19.0%	16.8%	10.3%	9.6%
SC	5.62%	5.53%	5.11%	3.89%	3.86%	3.65%	2.82%	2.73%	2.64%	39.9%	18.4%	16.4%	11.7%	13.5%
SD	3.24%	3.04%	3.16%	2.29%	2.11%	2.18%	1.64%	1.51%	1.60%	49.7%	20.3%	14.9%	8.6%	6.4%
TN	5.01%	4.71%	4.68%	3.53%	3.31%	3.25%	2.58%	2.47%	2.33%	40.4%	19.8%	16.8%	11.4%	11.5%
TX	5.86%	5.81%	5.26%	4.27%	4.18%	3.74%	3.19%	3.07%	2.71%	35.0%	19.4%	18.1%	13.7%	13.9%
UT	3.22%	3.38%	2.84%	2.15%	2.19%	1.77%	1.52%	1.51%	1.19%	44.4%	21.6%	17.2%	9.5%	7.2%
VA	4.50%	4.36%	4.16%	3.14%	3.03%	2.85%	2.31%	2.20%	2.03%	45.5%	18.7%	15.7%	10.1%	9.9%
VT	2.98%	2.98%	2.91%	2.21%	1.99%	2.15%	1.44%	1.40%	1.50%	50.1%	20.6%	15.5%	7.7%	6.1%
WA	3.38%	3.30%	3.02%	2.23%	2.23%	1.98%	1.58%	1.60%	1.41%	49.0%	20.6%	15.0%	8.7%	6.8%
WI	3.15%	3.15%	2.73%	2.18%	2.12%	1.85%	1.57%	1.57%	1.35%	51.4%	19.2%	14.4%	7.9%	7.1%
WV	5.45%	5.17%	5.48%	3.93%	3.85%	3.76%	2.88%	2.87%	2.79%	38.1%	18.9%	17.6%	12.7%	12.8%
WY	3.88%	3.21%	2.73%	2.68%	2.34%	1.85%	2.08%	1.74%	1.38%	46.7%	21.1%	14.9%	9.7%	7.6%

	Average Balance Per Consumer			Average Credit Line Per Consumer			Median One-Month Bankcard AEP		
	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022	Dec 2023	Nov 2023	Dec 2022
All States	\$6,343	\$6,140	\$5,794	\$26,416	\$26,213	\$24,884	\$237	\$257	\$231
AK	\$7,398	\$7,316	\$6,749	\$25,631	\$25,608	\$24,675	\$332	\$392	\$357
AL	\$5,655	\$5,571	\$5,332	\$21,094	\$20,998	\$20,116	\$166	\$178	\$159
AR	\$5,655	\$5,366	\$5,068	\$20,541	\$20,344	\$18,969	\$135	\$154	\$136
AZ	\$6,403	\$6,317	\$5,816	\$26,978	\$26,591	\$25,346	\$222	\$235	\$220
CA	\$6,815	\$6,576	\$6,122	\$29,308	\$29,122	\$27,470	\$243	\$263	\$240
CO	\$6,697	\$6,574	\$6,118	\$29,601	\$29,538	\$28,079	\$331	\$363	\$333
CT	\$6,910	\$6,615	\$6,278	\$29,732	\$29,440	\$27,994	\$276	\$298	\$255
DC	\$7,563	\$7,236	\$6,741	\$33,445	\$32,651	\$31,346	\$316	\$335	\$312
DE	\$6,740	\$6,314	\$5,924	\$27,967	\$27,035	\$26,237	\$269	\$272	\$235
FL	\$6,777	\$6,550	\$6,117	\$27,828	\$27,466	\$26,167	\$232	\$247	\$235
GA	\$6,756	\$6,580	\$6,017	\$25,358	\$25,130	\$23,509	\$182	\$199	\$181
HI	\$7,139	\$6,695	\$6,439	\$29,609	\$29,552	\$27,974	\$500	\$539	\$477
IA	\$5,134	\$5,063	\$4,839	\$22,830	\$22,842	\$21,837	\$281	\$300	\$262
ID	\$5,996	\$5,753	\$5,256	\$24,615	\$24,278	\$23,145	\$256	\$292	\$269
IL	\$6,229	\$6,070	\$5,790	\$27,001	\$26,895	\$25,451	\$238	\$262	\$237
IN	\$5,434	\$5,264	\$4,976	\$22,035	\$21,965	\$20,800	\$195	\$208	\$183
KS	\$5,673	\$5,575	\$5,451	\$23,961	\$23,918	\$22,738	\$227	\$255	\$221
KY	\$5,252	\$5,098	\$4,970	\$21,383	\$20,917	\$20,158	\$179	\$197	\$171
LA	\$6,042	\$5,796	\$5,445	\$21,192	\$21,001	\$19,811	\$127	\$136	\$123
MA	\$6,321	\$6,077	\$5,775	\$29,362	\$29,097	\$27,644	\$302	\$329	\$294
MD	\$7,056	\$6,787	\$6,471	\$28,255	\$28,181	\$26,948	\$252	\$271	\$252
ME	\$5,669	\$5,420	\$5,181	\$24,787	\$24,405	\$23,409	\$267	\$284	\$235
MI	\$5,599	\$5,503	\$5,175	\$23,970	\$23,856	\$22,681	\$245	\$268	\$238
MN	\$5,771	\$5,551	\$5,320	\$26,878	\$26,636	\$25,241	\$409	\$447	\$383
MO	\$5,718	\$5,539	\$5,202	\$23,809	\$23,675	\$22,414	\$217	\$246	\$206
MS	\$5,503	\$5,332	\$4,954	\$18,718	\$18,290	\$17,243	\$104	\$115	\$101
MT	\$5,905	\$5,728	\$5,336	\$25,700	\$25,486	\$23,898	\$297	\$329	\$289
NC	\$6,018	\$5,853	\$5,564	\$24,792	\$24,705	\$23,274	\$236	\$250	\$227
ND	\$5,807	\$5,618	\$5,269	\$24,923	\$25,003	\$23,721	\$398	\$429	\$364
NE	\$5,599	\$5,370	\$5,125	\$24,352	\$24,048	\$23,168	\$295	\$324	\$288
NH	\$6,186	\$5,953	\$5,865	\$28,685	\$28,870	\$27,125	\$333	\$369	\$300
NJ	\$6,909	\$6,695	\$6,379	\$30,865	\$30,688	\$29,119	\$281	\$312	\$265
NM	\$5,868	\$5,586	\$5,482	\$23,273	\$23,175	\$22,206	\$197	\$216	\$188
NV	\$6,959	\$6,710	\$6,183	\$26,831	\$26,805	\$25,162	\$219	\$227	\$221
NY	\$6,598	\$6,313	\$6,092	\$28,004	\$27,740	\$26,390	\$240	\$261	\$228
OH	\$5,570	\$5,405	\$5,217	\$24,043	\$23,949	\$22,794	\$239	\$270	\$231
OK	\$6,069	\$5,862	\$5,540	\$22,085	\$21,888	\$20,662	\$153	\$170	\$149
OR	\$6,070	\$5,929	\$5,525	\$25,987	\$25,981	\$24,658	\$254	\$280	\$252
PA	\$5,881	\$5,709	\$5,492	\$25,343	\$25,285	\$24,357	\$266	\$277	\$253
RI	\$6,085	\$6,021	\$5,660	\$26,491	\$26,462	\$25,299	\$230	\$266	\$225
SC	\$6,160	\$5,894	\$5,560	\$24,728	\$24,456	\$23,136	\$193	\$207	\$199
SD	\$5,382	\$5,375	\$5,247	\$24,569	\$24,711	\$23,564	\$355	\$355	\$349
TN	\$5,926	\$5,708	\$5,369	\$23,260	\$23,027	\$21,763	\$198	\$213	\$184
TX	\$6,824	\$6,620	\$6,229	\$25,757	\$25,519	\$24,189	\$175	\$184	\$171
UT	\$6,194	\$5,945	\$5,549	\$25,049	\$24,631	\$23,656	\$363	\$383	\$358
VA	\$6,895	\$6,647	\$6,355	\$28,848	\$28,570	\$27,333	\$293	\$313	\$283
VT	\$5,799	\$5,484	\$5,444	\$24,755	\$24,999	\$23,580	\$288	\$320	\$257
WA	\$6,655	\$6,470	\$6,061	\$29,364	\$29,038	\$27,486	\$332	\$359	\$320
WI	\$5,123	\$4,940	\$4,70	\$24,149	\$24,056	\$22,888	\$337	\$373	\$333
WV	\$5,345	\$5,333	\$4,902	\$19,774	\$19,849	\$18,938	\$149	\$169	\$140
WY	\$6,341	\$6,114	\$5,806	\$24,947	\$25,340	\$24,114	\$259	\$311	\$269

Leading Indicators: Monthly Update					
Indicator	Dec 2023	Nov 2023	% Change	Dec 2022	% Change
Consumer Sentiment Index	69.7	61.3	13.7%	59.8	16.6%
Stock Market Volatility	12.7	14.0	-9.3%	21.8	-41.7%
Weekly Initial Claims (4-Week Moving Avg)	210,400	220,000	-4.4%	210,600	-0.1%
Average Gas Price per Gallon	\$3.08	\$3.22	-4.3%	\$3.28	-6.1%

Lagging Indicators: Monthly Update					
Indicator	Dec 2023	Nov 2023	% Change	Dec 2022	% Change
Hourly Wages	\$34.27	\$34.10	0.5%	\$32.92	4.1%
Unemployment	3.7%	3.7%	0.0%	3.5%	0.2%
Consumer Price Index	3.4%	3.1%	0.3%	6.5%	-3.1%

Indicator	Q3 2023	Q2 2023	% Change	Q3 2022	% Change
GDP	5.2%	2.1%	3.1%	3.2%	2.0%

Note: For metrics reported in percentage terms (Unemployment, Consumer Price Index, etc), their month-over-month and year-over-year changes reflect the change in percentage, not the percentage change.

Macroeconomic Indicators and Definitions

All macroeconomic indicators are retrieved from the Federal Reserve Economic Data (FRED) at fred.stlouisfed.org. This data is utilized within the Credit Industry Snapshot to provide a macroeconomic view of recent trends in the industry. The indicators and their definitions are as follows:

Building Permits:

This metric tracks the increase or decrease in requests for building permits.

Consumer Confidence Index:

This metric provides an indication of future developments of households' consumption and saving based upon answers regarding their expected financial situation, sentiment about the general economic situation, unemployment and capability of savings. An indicator above 100 signals a boost in the consumer's confidence toward the future economic situation, as a consequence of which they're less prone to save and more inclined to spend money on major purchases in the next 12 months. Values below 100 indicate a pessimistic attitude toward future developments in the economy, possibly resulting in a tendency to save more and consume less.

Consumer Sentiment Index:

This is a monthly survey of consumers which is used to estimate future spending and saving.

GDP (Quarterly):

The real gross domestic product is the inflation adjusted value of the goods and services produced by labor and property located in the United States.

Hourly Wages:

The average hourly wages for all employees is tracked by this metric.

Housing Starts:

Housing starts occur when excavation begins for the footing or foundation of a building. All housing units in a multifamily building are defined as being started when this excavation begins. Beginning with data for September 1992, estimates of housing starts include units in structures being totally rebuilt on an existing foundation.

Labor Participation Rate:

This metric is an indicator of our economy's active workforce. Its formula is the sum of all workers (employed or actively seeking employment) divided by the total non-institutionalized, civilian, working-age population.

Manufacturing Activity:

As its name implies, this metric tracks manufacturing activity within the U.S. This metric does not include capital goods related to defense.

New Business Startups (Quarterly):

This metric displays the total of all applications for an Employer Identification Number (EIN). This includes all applications for an EIN, except applications for tax liens, estates, trusts, or certain financial filings, applications outside of 50 states and DC or with no state county geocodes, applications with a NAICS sector code of 11 (agriculture, forestry, fishing and hunting) or 92 (public administration), and applications in certain industries (e.g., private households, civic and social organizations).

Producer Price Index:

This measures the average change over time in the selling prices received by domestic producers of goods and services. PPIs measure price changes from the perspective of the seller. This contrasts with other measures, such as the Consumer Price Index (CPI), which measure price changes from the purchaser's perspective.

Stock Market Volatility:

This indicator measures market expectation of near-term volatility as conveyed by stock index option prices.

Unemployment:

The unemployment rate represents the number of unemployed as a percentage of the labor force. Labor force data are restricted to people 16 years of age and older, who currently reside in 1 of the 50 states or the District of Columbia, who do not reside in institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.

Weekly Initial Claims (Four-Week Moving Average):

This metric tracks the number of people who have filed for unemployment during the week. We've adjusted this for the Credit Industry Snapshot to capture a four-week moving average.

Glossary of Terms/Metrics

The following contains the **glossary of terms** for the Credit Industry Snapshot:

Aggregate Excess Payment (AEP):

This is an important metric developed by TransUnion as an additional measure to gauge a consumer's credit strength (beyond credit score). The AEP is utilized to measure how much in additional or 'excess' payments a customer is making beyond their minimum due. For example, a consumer may owe a minimum of \$500/month across their wallet for their credit card, auto, mortgage, etc.

1. If a consumer is actually paying \$700/month toward these bills, their AEP would be +200.
2. If a consumer pays \$500/month, their AEP would be 0.
3. In general, the higher the AEP, the higher the likelihood the customer is in good financial standing and vice versa.

LOB:

This represents 'lines of business.'

Risk Tiers:

System of ranking the overall risk score of individual consumers based upon their credit history. Risk tiers at TransUnion include the following VantageScore® 4.0 categories (listed in order of credit quality):

- Super prime (781-850)
- Prime plus (721-780)
- Prime (661-720)
- Near prime (601-660)
- Subprime (300-600)

The *lowest risk* tier would be super prime, as it has the highest credit score of the group. The *highest risk* tier is subprime, as it reflects the lowest credit score of the group.

The **glossary of metrics** for TransUnion's Credit Industry Snapshot is included as follows:

% of Borrowers 30+:

The percentage of borrowers who are 30 + days past due will be included in this metric.

% of Borrowers 60+:

This metric will track the percentage of borrowers who are 60+ days delinquent.

% of Borrowers 90+:

The percentage of borrowers who are 90+ days delinquent will be tracked by this metric.

Note: This does not include charge-off.

Average Account Balance:

This is the average balance for each account.

Average Balance Per Consumer:

Average total balance per consumer, of consumers with a balance.

Average Credit Line Per Consumer:

Average credit line per consumer, of consumers with a credit line.

Consumer Level 60+ Delinquency Rate:

This metric will include borrowers who are 60 days past due or higher.

Consumer Level 90+ Delinquency Rate:

This metric will include borrowers who are 90 days past due or higher.

Distribution of Delinquency:

This metric tracks the percentage of accounts that fall within each level of delinquency.

Lender Type – Banks:

Loans origination from banks are represented by this lender type.

Lender Type – Captive:

Captive lender types are generally referenced for auto. These lenders are typically located on-site at the dealership.

Lender Type – CU:

This represents 'credit unions' as the lender.

Lender Type – FinTech:

Those lenders employing advanced financial technologies to streamline/update traditional lending processes.

Lender Type – Traditional Finance Companies:

Lenders who do not accept deposits.

Median Account Balance:

This is the median balance for each account.

Median One Month AEP:

This metric represents the median consumer one month AEP (Average Excess Payment). The AEP is utilized to measure how much in additional or 'excess' payments a customer is making beyond their minimum due.

Product - Fannie:

This product type represents the Federal National Mortgage Association (FNMA). This is better known as Fannie Mae.

Product Type - FHA:

This represents the Federal Housing Administration. FHA insures mortgages on single family homes, multifamily properties, residential care facilities and hospitals.

Product Type - Freddie:

This product type represents the Federal Home Loan Mortgage Corporation, better known as Freddie Mac. Operating in the secondary mortgage market, 'Freddie' keeps mortgage capital flowing by purchasing mortgage loans from lenders so they can in turn provide more loans to qualified borrowers.

Product Type - Jumbo:

This product type represents those loans that exceed the dollar amount loan-servicing limits put in place by Freddie Mac and Fannie Mae. Another term of jumbo is non-conforming loans.

Product Type - USDA:

This product type represents non-traditional mortgages, such as zero-down-payment loans for rural and suburban homebuyers.

Product Type - VA:

This product type represents Veterans Administration (VA) loans. The VA loan is a \$0 down mortgage option available to veterans, service members and select military spouses.

Total Accounts by Lender Type:

The total number of accounts held within a particular lender type is tracked by this metric.

Methodology

It's important you have an understanding of how we're producing this report. The Snapshot includes data for the current month, as well as month-over-month (MoM) and year-over-year (YoY) comparisons for each line of business (LOB) and the metrics within those LOBs. Our methodology is detailed as follows:

1. TransUnion's Credit Industry Snapshot utilizes a stratified random sample of five million consumers obtained from TransUnion's Prisma® DataHub.
2. The random sample of consumers was validated against TransUnion's consumer credit database to match both VantageScore® 4.0 credit tier and state distributions of consumers.
3. This report analyzes all open accounts reported to TransUnion that have been verified in the past 10 years. All accounts not reported as closed with zero balance (as indicated with a closed date, an installment balance of zero, or a remark indicating a final status such as foreclosure or settlement) are included in the report's metrics.

For additional Credit Industry Snapshot reports,
visit transunion.com/snapshot.



About TransUnion (NYSE: TRU)

TransUnion is a global information and insights company that makes trust possible in the modern economy. We do this by providing an actionable picture of each person so they can be reliably represented in the marketplace. As a result, businesses and consumers can transact with confidence and achieve great things. We call this Information for Good®.

A leading presence in more than 30 countries across five continents, TransUnion provides solutions that help create economic opportunity, great experiences and personal empowerment for hundreds of millions of people.

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