

# S&P/Experian Consumer Credit Default Indices Show Lower Composite Rate In October 2020

## Bank Card Default Rate Lower for Fifth Consecutive Month

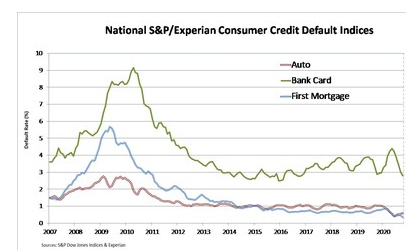
NEW YORK, Nov. 17, 2020 /PRNewswire/ -- S&P Dow Jones Indices and Experian released today data through October 2020 for the S&P/Experian Consumer Credit Default Indices. The indices represent a comprehensive measure of changes in consumer credit defaults and show that the composite rate was down 10 basis points to 0.53%. The bank card default rate fell 20 basis points to 2.80%. The auto loan default rate rose three basis points to 0.59% and the first mortgage default rate was 11 basis points lower at 0.35%.

All five major metropolitan statistical areas ("MSAs") showed lower default rates compared to last month. Miami showed the largest decrease, down 67 basis points to 1.13%. New York was 30 basis points lower at 0.58%, while Los Angeles fell 18 basis points to 0.53%. The rate for Chicago dropped seven basis points to 0.58% while Dallas was one basis point lower at 0.61%.

The table below summarizes the October 2020 results for the S&P/Experian Consumer Credit Default Indices. These data are not seasonally adjusted and are not subject to revision.

National Indices			
Index	October 2020 Index Level	September 2020 Index Level	October 2019 Index Level
Composite	0.53	0.63	0.93
First Mortgage	0.35	0.46	0.77
Bank Card	2.80	3.00	2.88
Auto Loans	0.59	0.56	1.03

Source: S&P/Experian Consumer Credit Default Indices  
Data through October 2020



The table below provides the index levels for the five major MSAs tracked by the S&P/Experian Consumer Credit Default Indices.

MSA	October 2020 Index Level	September 2020 Index Level	October 2019 Index Level
New York	0.58	0.88	1.07
Chicago	0.58	0.65	1.17
Dallas	0.61	0.62	0.97
Los Angeles	0.53	0.71	0.65
Miami	1.13	1.80	1.31

Source: S&P/Experian Consumer Credit Default Indices  
Data through October 2020

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

## ABOUT THE S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES

Jointly developed by S&P Dow Jones Indices LLC and Experian, the S&P/Experian Consumer Credit Default Indices are published on the third Tuesday of each month at 9:00 am ET. They are constructed to track the default experience of consumer balances in four key loan categories: auto, bankcard, first mortgage lien and second mortgage lien. The Indices are calculated based on data extracted from Experian's consumer credit database. This database is populated with individual consumer loan and payment data submitted by lenders to Experian every month. Experian's base of data contributors includes leading banks and mortgage companies, and covers approximately \$11 trillion in outstanding loans sourced from 11,500 lenders.

For more information, please visit: [www.spindices.com/indices/indicators/sp-experian-consumer-credit-default-composite-index](http://www.spindices.com/indices/indicators/sp-experian-consumer-credit-default-composite-index).

## ABOUT S&P DOW JONES INDICES

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## ABOUT EXPERIAN

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