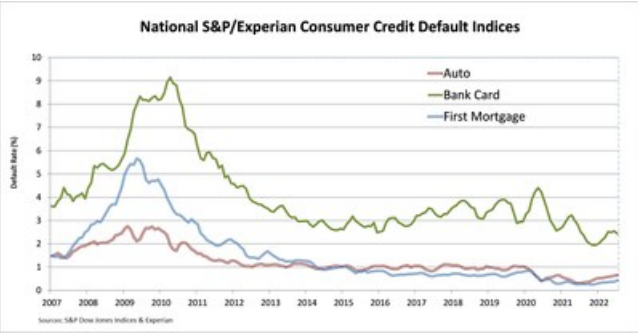
S&P/EXPERIAN CONSUMER CREDIT DEFAULT INDICES SHOW EIGHTH CONSECUTIVE RISE IN COMPOSITE RATE IN JULY 2022

First Mortgage Default Rate at Highest Since September 2020

NEW YORK, Aug. 16, 2022 /PRNewswire/ -- S&P Dow Jones Indices and Experian released today data through July 2022 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 rose four basis points to 0.57%. The bank card default rate fell 11 basis points to 2.44%. The auto loan default rate was four basis points higher at 0.66% while the first mortgage default rate was up four basis points to 0.42%.

Four of the five major metropolitan statistical areas ("MSAs") showed higher default rates compared to last month. Miami had the largest increase, up 14 basis points to 1.13%. Chicago rose nine basis points to 0.67%. Los Angeles was six basis points higher, at 0.52%, while Dallas increased five basis points to 0.62%. New York dropped six basis points to 0.65%.



The table below summarizes the July 2022 results for the S&P/Experian Consumer Credit Default Indices. These data are not seasonally adjusted and are not subject to revision.

Index Levels – National Indices			
Index	**July 2022**	**June 2022**	**July 2021**
Composite	0.57	0.53	0.40
First Mortgage	0.42	0.38	0.27
Bank Card	2.44	2.55	2.51
Auto Loans	0.66	0.62	0.31

Source: S&P/Experian Consumer Credit Default Indices
Data through July 2022

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

Index Levels – Major MSAs			
MSA	**July 2022**	**June 2022**	**July 2021**
New York	0.65	0.71	0.42
Chicago	0.67	0.58	0.39
Dallas	0.62	0.57	0.40
Los Angeles	0.52	0.46	0.36
Miami	1.13	0.99	0.91

Source: S&P/Experian Consumer Credit Default Indices
Data through July 2022

For more information about S&P Dow Jones Indices, please visit www.spglobal.com/spdji/en/.

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.

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