

# CFPB Unveils Consumer Credit Trends Tool to Help Forecast Potential Consumer Risks

Web-based Tool Will Deliver Regular Updates on Consumer Lending Markets

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**WASHINGTON, D.C.** – The Consumer Financial Protection Bureau (CFPB) today unveiled Consumer Credit Trends, a web-based tool to help the public monitor developments in consumer lending and forecast potential future risks. The beta version of the tool covers the mortgage, credit card, auto loan, and student loan markets. The first Consumer Credit Trends release shows a sharp uptick in mortgage originations from August to October compared to last year, growth in credit card lending to lower-income consumers, fewer auto loans to borrowers with lower credit scores, and a slight slowdown of new student loans.

“Our Consumer Credit Trends tool can chart the state of consumer markets,” said CFPB Director Richard Cordray. “This critical information will help us identify and act on trends that warn of another crisis or that show credit is too constricted.”

The beta version of the Consumer Credit Trends tool tracks originations for mortgages, credit cards, auto loans, and student loans. The CFPB plans to include other consumer credit products and information on credit applications, delinquency rates, and consumer debt levels. The tool also charts how specific groups of consumers are faring in financial markets. By tracking trends over time, it should help warn of potential problems lurking in a given market.

The CFPB plans to update this information regularly, and will offer analyses on notable findings as warranted. The information included in the Consumer Credit Trends tool reflects changes in lenders’ and consumers’ behavior and will be a starting point for deeper analysis by the CFPB and others. The first Consumer Credit Trends release shows:

- **Mortgage lending between August and October up nearly 50 percent over last year:** From August to October, mortgage originations were up 48.5 percent compared to the same period in 2015. Over 900,000 mortgages, totaling \$243 billion, were originated in October 2016, an unusually large number likely due to a high rate of mortgage refinancing. This continued the elevated levels observed in August and September.
- **Credit card lending up nearly 14 percent year-to-date in low-income neighborhoods:** About 58.9 million credit cards have been opened this year, up 9.5 percent compared to the same period last year. The increase has been larger among lower-income consumers. Credit card lending in low-income neighborhoods is up 14.2 percent compared to the same period in 2015.
- **Higher-risk auto lending down slightly:** Through October 2016, 22.9 million auto loans were originated, about 0.5 percent fewer than the same period last year. The decline was concentrated among consumers with subprime or deep subprime credit scores. Meanwhile, lending to consumers 65 and older remains historically high. These consumers are taking out twice the number of auto loans as those in that age group a decade ago.
- **Student lending volume down slightly:** About 11.3 million student loans have been originated so far in 2016, down 1.3 percent compared to the same period in 2015. These origination figures include both federal and private student loans and include loans used to consolidate existing student loans.

The Consumer Credit Trends tool draws from a nationally representative sample of credit records maintained by one of the top three U.S. credit repositories. Before being provided to the CFPB, the records are stripped of any information that might reveal consumers’ identities, such as names, addresses, and Social Security numbers.

The Consumer Credit Trends tool is found here: <http://www.consumerfinance.gov/data-research/consumer-credit-trends/>

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*The Consumer Financial Protection Bureau is a 21st century agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives. For more information, visit [consumerfinance.gov](http://www.consumerfinance.gov).*

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