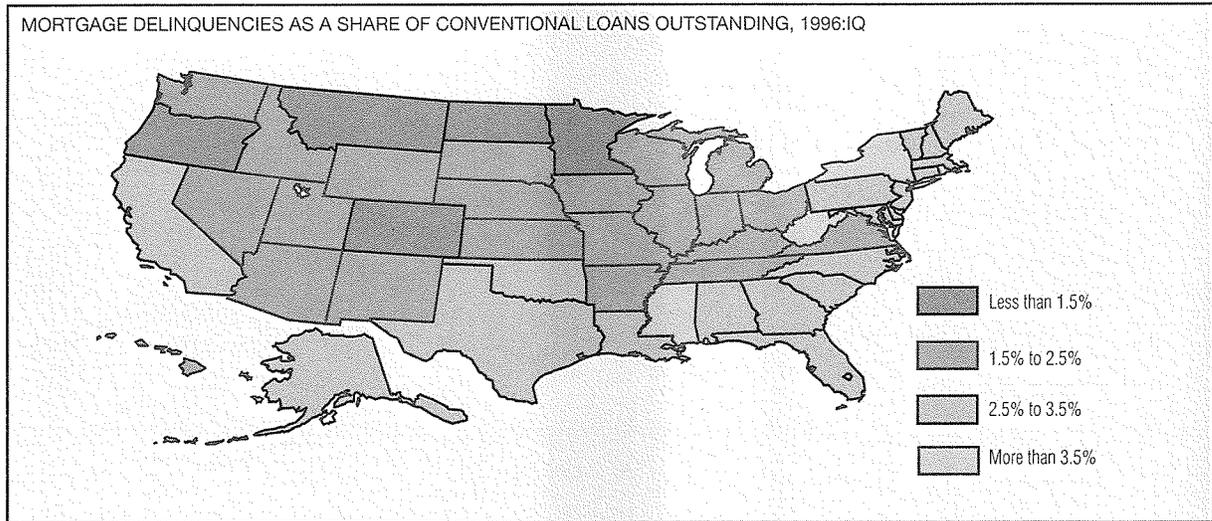
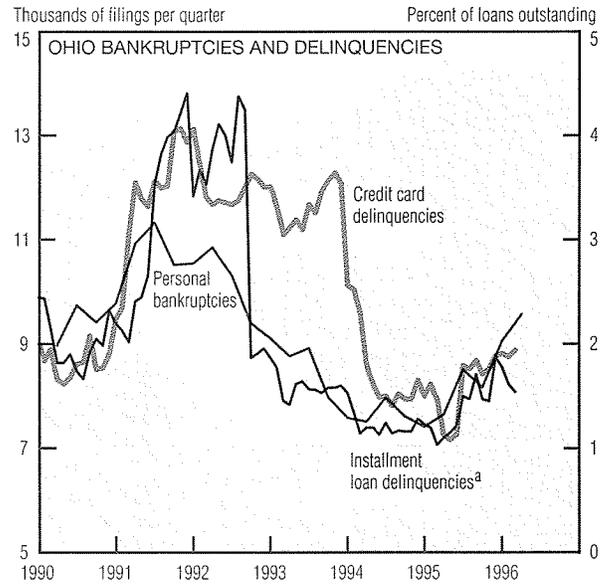
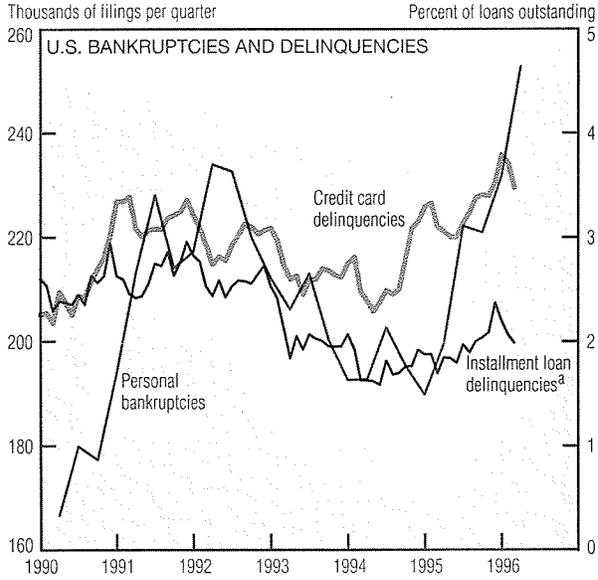


Consumer Bankruptcies



a. Based on the "summary of accounts (closed-end only)" data reported in the American Bankers Association's *Consumer Credit Delinquency Bulletin*.
 SOURCES: American Bankruptcy Institute; American Bankers Association, *Consumer Credit Delinquency Bulletin*; and Mortgage Bankers Association of America, National Delinquency Survey.

Much attention has been given to the recent rise in bankruptcies. Indeed, in the first quarter of this year there were 252,761 personal bankruptcy filings in the U.S., the highest quarterly posting in history and an increase of 27% since 1995:1Q. Personal bankruptcies in Ohio have mirrored national trends, although Ohio's current levels are still substantially below the high of 11,326 filed during the second quarter of 1991.

Despite these recent concerns, consumer delinquencies on both installment loans and credit card debt have been falling since the beginning of the year. While such easing might foreshadow a reduction in the number of consumer bankruptcies through the end of the year, many financial institutions are reporting an increase in the number of "surprise bankruptcies," or bankruptcy filings with no prior delinquencies. Thus,

many analysts remain cautious about the outlook for the future.

Mortgage delinquencies have also risen in the U.S. over the last year, from 2.31% of all conventional mortgages outstanding in June 1995 to 2.67% in June 1996. The highest delinquency rates appear to be in the South and East, while those in the Midwest, the Great Plains, and the Mountain states generally remain below 2.5%.