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LendingTree Study Compares Credit Health in Red vs Blue States

CHARLOTTE, N.C., May 31, 2017 /PRNewswire/ -- LendingTree®, the nation's leading online loan marketplace, analyzed credit scores and credit card debt from consumers in all 50 states and Washington D.C. over the past 12 months who either submitted a loan request through LendingTree or have a My LendingTree account. The findings show that the differences between 'red' and 'blue' states, as defined by the most recent presidential election, extend beyond political leanings and into credit health.



Although the Republican party earned the most electoral votes in the last presidential election, Americans living in 'blue' states have higher credit scores on average when compared to their 'red' state counterparts. The average credit score from consumers in 'blue' states was 681, substantially higher than the 'red' state average of 665. In fact, the ten states with the lowest average credit score are all considered 'red' states. Nationally, the average credit score was 671, which represents a six-point increase from the prior year.

Overall, consumers in 28 states have an average credit score at or above the national average.

Along with the highest average credit scores, 'blue' state residents also have higher credit card debt on average when compared to those residing in 'red' states. The average total credit card debt for 'blue' states is \$6,702 while the 'red' states average \$5,475 over the past 12 months. The national average total credit card debt is \$5,936. Interestingly, the ten states with the highest average total credit card debt are all considered blue states.

"The correlation between credit scores and credit card debt illustrates the power and importance of credit health and responsibility," said Doug Lebda, founder and CEO of LendingTree. "When used responsibly, credit cards are a great tool to build credit, and carrying debt doesn't automatically have a negative impact on credit scores. The data also suggests that geography plays a role in consumer spending and how Americans utilize credit. Southern states, for example, tend to carry less overall credit card debt but also have lower credit scores on average when compared to consumers in the northeast. Economic opportunities, cost of living and culture are all factors that contribute to the differences in consumer credit between 'red' and 'blue' states."

The table below provides a ranking of each state and Washington, D.C. based on the average total credit card debt of over 3 million My LendingTree account holders with credit card debt as of May 26, 2017:

Rank	State	Avg Total Credit Card Debt	Avg Debt Per Card	Avg # of Cards	Red/Blue State	Avg Credit Score (May '16 to May '17)
1	CT	\$8,856.97	\$2,208.72	3.5	Blue	685
2	NJ	\$8,587.35	\$2,058.32	3.6	Blue	688
3	MD	\$7,569.49	\$2,041.62	3.2	Blue	678
4	MA	\$7,303.89	\$1,888.31	3.2	Blue	690
5	CA	\$7,143.87	\$1,971.97	3.2	Blue	694
6	NY	\$6,987.79	\$1,816.31	3.2	Blue	682
7	HI	\$6,971.71	\$2,036.93	3	Blue	694
8	RI	\$6,925.44	\$1,781.70	3.6	Blue	679
9	VT	\$6,725.95	\$1,908.00	3	Blue	674
10	NH	\$6,717.01	\$1,855.94	3.1	Blue	681

11	CO	\$6,715.62	\$2,067.89	2.9	Blue	691
12	AK	\$6,617.62	\$2,248.52	2.6	Red	681
13	NV	\$6,590.86	\$2,014.97	3	Blue	675
14	WA	\$6,538.22	\$1,967.49	2.8	Blue	688
15	MT	\$6,421.75	\$2,000.57	3	Red	682
16	FL	\$6,370.54	\$1,794.42	3	Red	672
17	UT	\$6,368.22	\$1,953.24	2.7	Red	683
18	VA	\$6,279.44	\$1,818.01	2.8	Blue	679
19	ND	\$6,185.37	\$1,759.31	3.1	Red	675
20	WY	\$6,165.73	\$1,949.98	2.7	Red	671
21	PA	\$6,143.48	\$1,734.30	3	Red	666
22	ME	\$6,133.23	\$1,789.04	2.9	Blue	666
23	OR	\$6,094.16	\$1,868.14	3	Blue	687
24	DE	\$6,088.07	\$1,672.32	3.2	Blue	668
25	SD	\$6,075.96	\$1,882.17	2.7	Red	675
26	WI	\$5,986.49	\$1,735.11	2.8	Red	665
National Average		\$5,935.54	\$1,738.78	2.8		671
27	AZ	\$5,925.40	\$1,825.91	2.9	Red	680
28	MN	\$5,864.52	\$1,766.82	2.8	Blue	686
29	IL	\$5,825.30	\$1,740.10	2.8	Blue	670
30	KS	\$5,804.97	\$1,814.48	2.8	Red	664
31	ID	\$5,775.39	\$1,780.41	2.7	Red	674
32	TX	\$5,764.76	\$1,699.40	2.8	Red	657
33	NM	\$5,746.41	\$1,821.10	2.7	Blue	663
34	MI	\$5,680.75	\$1,684.87	2.8	Red	661
35	GA	\$5,395.84	\$1,597.39	2.7	Red	658
36	NC	\$5,278.73	\$1,599.08	2.7	Red	664
37	MO	\$5,223.76	\$1,644.56	2.7	Red	656
38	OH	\$5,208.13	\$1,578.26	2.7	Red	658
39	IA	\$5,160.12	\$1,598.73	2.6	Red	670
40	SC	\$5,128.11	\$1,580.15	2.5	Red	662
41	DC	\$5,065.50	\$1,421.75	4	Blue	694
42	OK	\$5,026.84	\$1,653.30	2.5	Red	675
43	TN	\$5,006.71	\$1,570.44	2.5	Red	656
44	IN	\$4,979.64	\$1,594.15	2.5	Red	664
45	AR	\$4,900.37	\$1,486.93	2.7	Red	646
46	AL	\$4,788.34	\$1,525.16	2.4	Red	646
47	LA	\$4,600.75	\$1,465.94	2.4	Red	656
48	KY	\$4,490.95	\$1,445.26	2.5	Red	648
49	WV	\$4,420.87	\$1,416.58	2.5	Red	646
50	MS	\$3,869.54	\$1,308.02	2.2	Red	643

METHODOLOGY

LendingTree analyzed over 10 million credit scores from consumers who submitted a loan request through LendingTree Between April 1, 2016 and March 31, 2017. Credit card debt information was gathered through an analysis of over 4 million My LendingTree account holders.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online loan marketplace, empowering consumers as they comparison-shop across a full suite of loan and credit-based offerings. LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 65 million loan requests. LendingTree provides free monthly credit scores through My LendingTree and access to its network of over 450 lenders offering home loans, personal loans, credit cards, student loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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