



LendingTree Study Finds Baby Boomers Carry the Most Debt in Houston, Little Rock and San Antonio

March 18, 2019

LendingTree finds cities where baby boomers carry the most debt

CHARLOTTE, N.C., March 18, 2019 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, today released its [study](#) on baby boomer debt that found boomers living in Houston are burdened with the most debt.



LendingTree looked at anonymized credit report data of My LendingTree users born between 1946 and 1964 who live in the 100 biggest metros to determine where boomers have the biggest non-mortgage median debt obligations and the average breakdown of debt obligations by loan type.

Key findings

- Auto loans comprise the biggest section of boomer debt, averaging about 39 percent of average debt across the 100 metros. Credit cards represented the next biggest debt type, averaging 35 percent across the 100 metros.
- Baby boomers in Houston are the most burdened with non-mortgage debt, with a median balance of \$31,626. On average, 43 percent of that is consumed by auto loans and another 33 percent is on credit cards.
- Little Rock, Arkansas and San Antonio round out the top three, with median non-mortgage balances of \$30,767 and \$29,985, respectively.
- On the other end of the spectrum, boomers in Oxnard, California have median non-mortgage balances of \$20,876. 41 percent of that is on credit cards and 38 percent in auto loans, on average.
- Boomers in Detroit and Grand Rapids, Michigan carry the next lowest median balances at \$21,110 and \$21,181, respectively.
- As with our other generational debt studies, Texas rules the top of the list for median balances. Five of the six Texas metros we reviewed fall in the top 10 (El Paso comes in 36th on the list).

Here are the top 10 U.S. cities where baby boomers carry the most debt:

1. Houston - \$31,626
2. Little Rock, Ark. - \$30,767
3. San Antonio - \$29,985
4. Dallas - \$29,736
5. Oklahoma City - \$29,602
6. McAllen, Texas - \$29,351
7. Austin, Texas - \$29,157
8. Baton Rouge, La. - \$28,853
9. Washington - \$28,634
10. Fresno, Calif. - \$28,166

To view the full report, visit <https://www.lendingtree.com/debt-consolidation/where-baby-boomers-carry-the-most-non-mortgage-debt/>.

Methodology

Using an anonymized sample of over 100,000 My LendingTree users born between 1946 and 1964, researchers calculated total debt balances from January 2019 credit reports. These results were then aggregated to the 100 largest metropolitan statistical areas to calculate median debt obligations (non-mortgage), as well as the average distribution of debts across the following debt types: auto, credit cards, personal loans, student and other.

[My LendingTree](#) is a free credit monitoring service available to the general public, regardless of their debt and credit histories, or whether they've pursued loans on a LendingTree platform. My LendingTree has over nine million users.

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, mortgage refinances, auto loans, personal loans, business loans, student refinances, credit cards and more. Through the [My LendingTree](#) platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. 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.

MEDIA CONTACT:

press@lendingtree.com

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