Credit Karma's State of Debt and Credit Report

March–May 2022

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We think it's important for you to understand how we make money. It's pretty simple, actually. The offers for financial products you see on our platform come from companies who pay us. The money we make helps us give you access to free credit scores and reports and helps us create our other great tools and educational materials.

Compensation may factor into how and where products appear on our platform (and in what order). But since we generally make money when you find an offer you like and get, we try to show you offers we think are a good match for you. That's why we provide features like your Approval Odds and savings estimates.

Of course, the offers on our platform don't represent all financial products out there, but our goal is to show you as many great options as we can.

At Credit Karma, our mission is to champion financial progress for all.

This report helps us do that with debt and credit stats from nearly 77.6 million members across the US. And while everyone's financial story is unique, this big-picture view helps give a clearer picture of where Americans stand.

What's Inside

Overall debt	6
Credit card debt	13
Auto loan debt	19
Mortgage debt	25
Student loan debt	31
Credit scores	37
Past-due accounts	42
Collections	47
Inquiries	52
Methodology	57
Contact information	59

Key Stats

77.6 m
members
in study

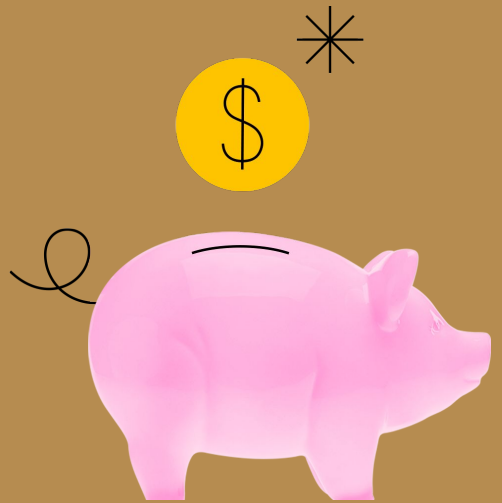
$48,505
average
total debt

674
average Vantage
3.0 credit score

683
median Vantage
3.0 credit score

Overall debt

A look at the big financial picture



Note: Overall debt is defined as any type of debt noted on a Credit Karma member's credit report. This includes credit card, mortgage, student loan, medical loan, auto lease and auto loan debt.

Overall debt: Average vs. median

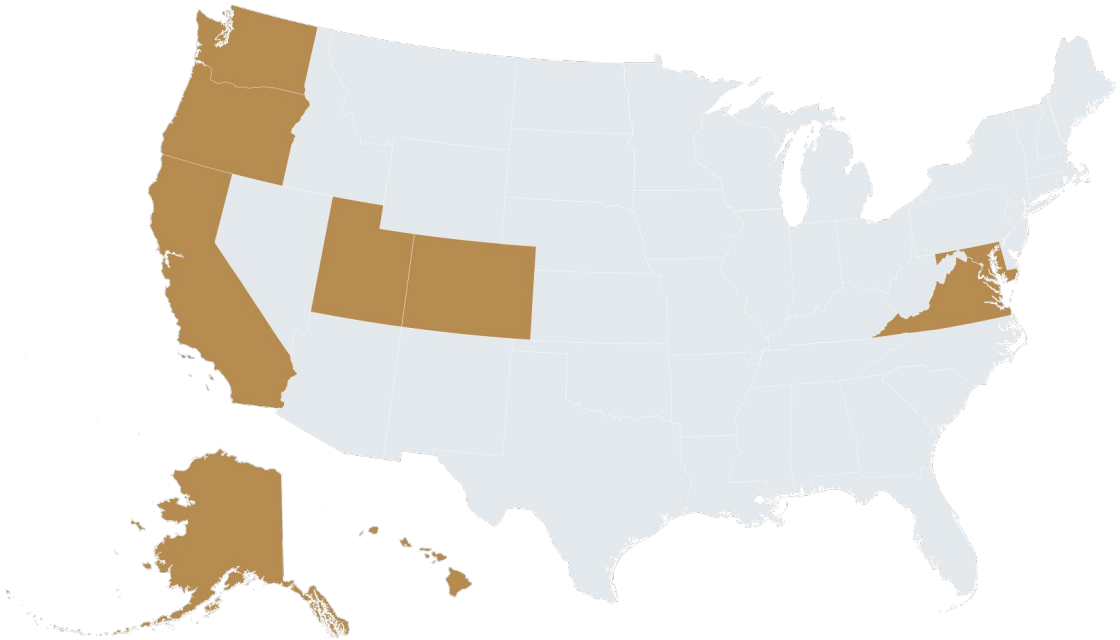
$48,505

March-May 2022
Average debt

$11,021

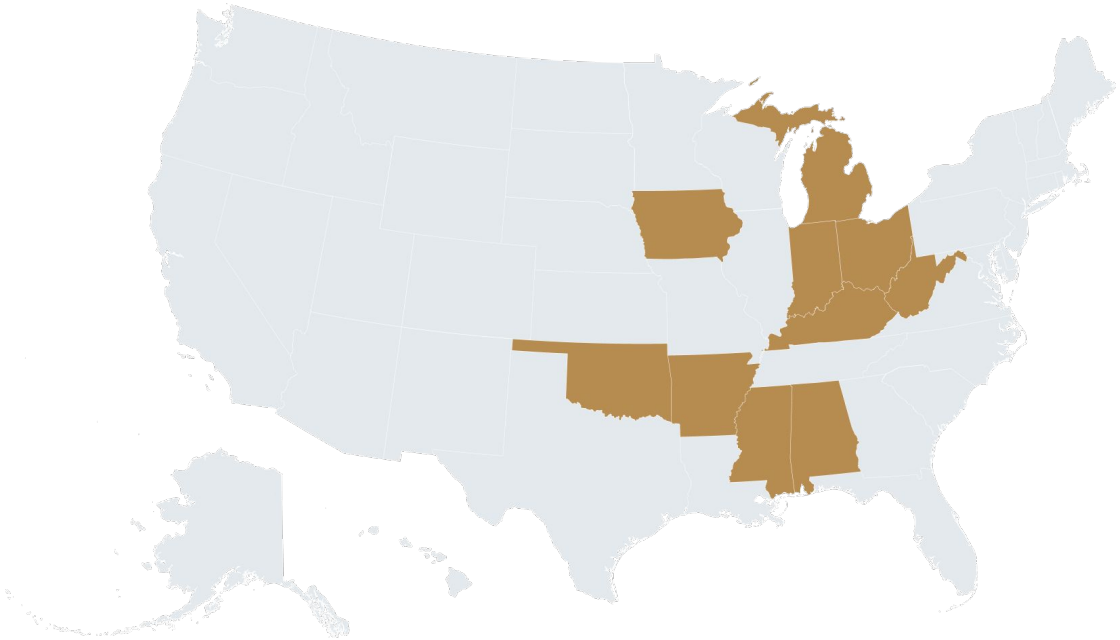
March-May 2022
Median debt

Top 10 states with highest overall debt | March-May 2022



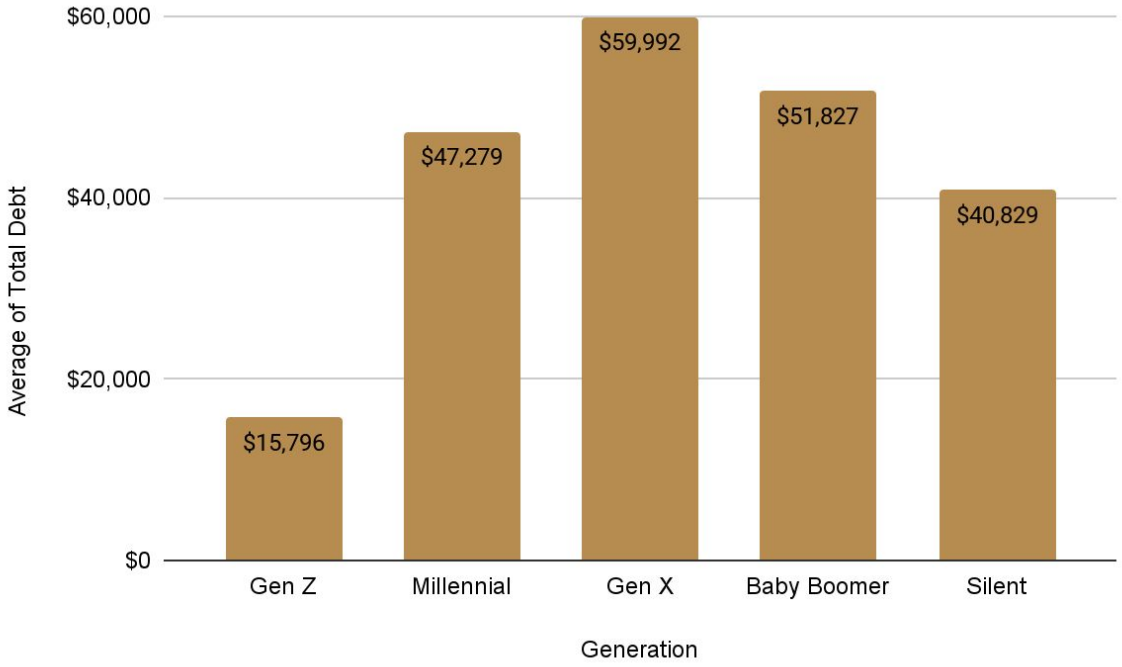
March-May 2022	
WA	$70,134
HI	$68,692
CA	$68,431
CO	$64,336
UT	$62,753
AK	$60,265
MD	$59,970
MA	$59,322
OR	$57,616
VA	$57,587

Top 10 states with lowest overall debt | March-May 2022

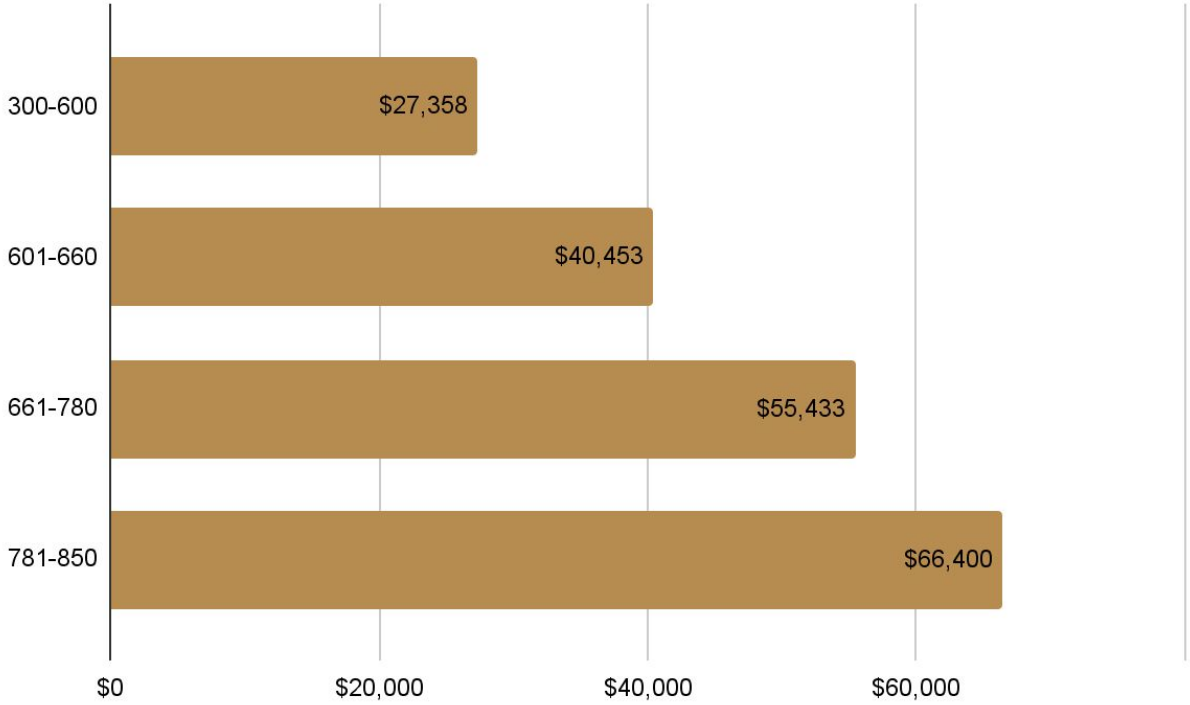


	March-May 2022
WV	$34,634
MS	$34,815
OH	$36,347
AR	$36,716
MI	$37,194
KY	$37,960
OK	$38,398
IA	$38,643
IN	$38,715
AL	$39,143

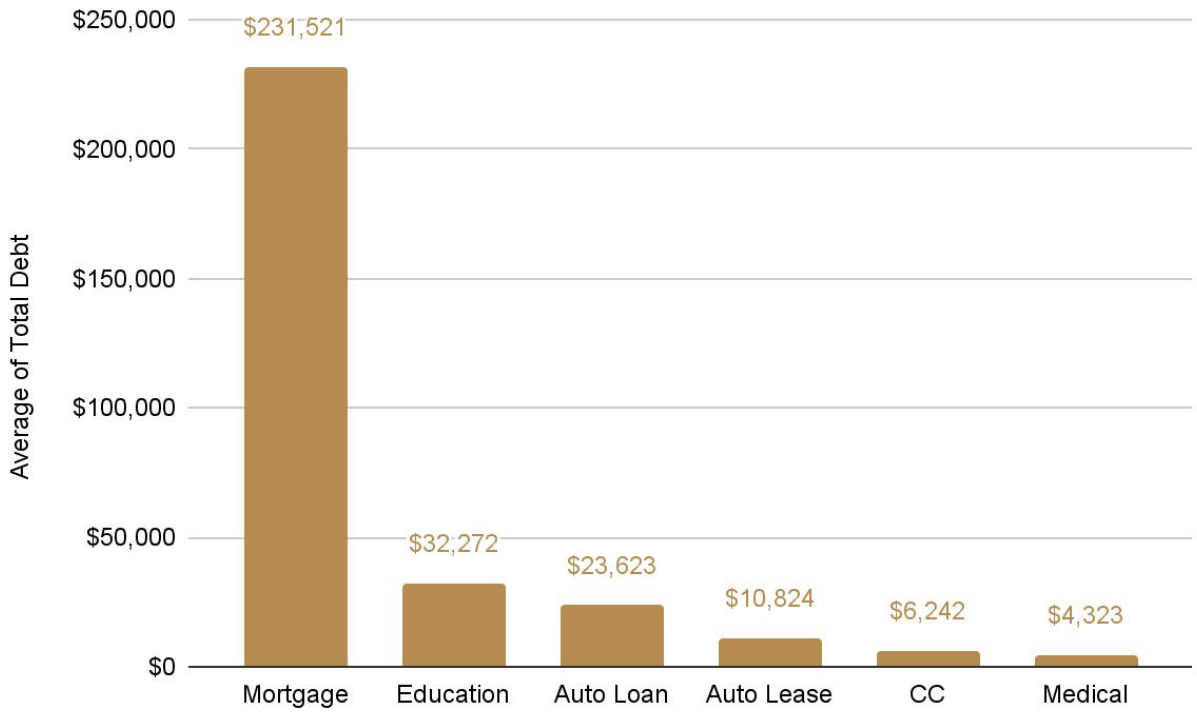
Overall debt: By generation | March-May 2022



Overall debt: By credit score | March-May 2022

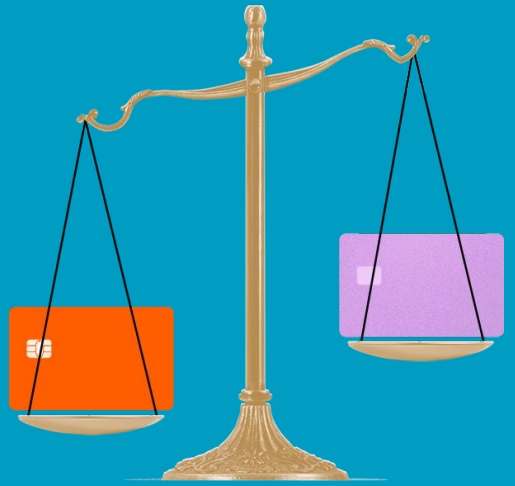


Overall debt: By type | March-May 2022



Credit card debt

Checking up on charges



Credit card debt: Average vs. median

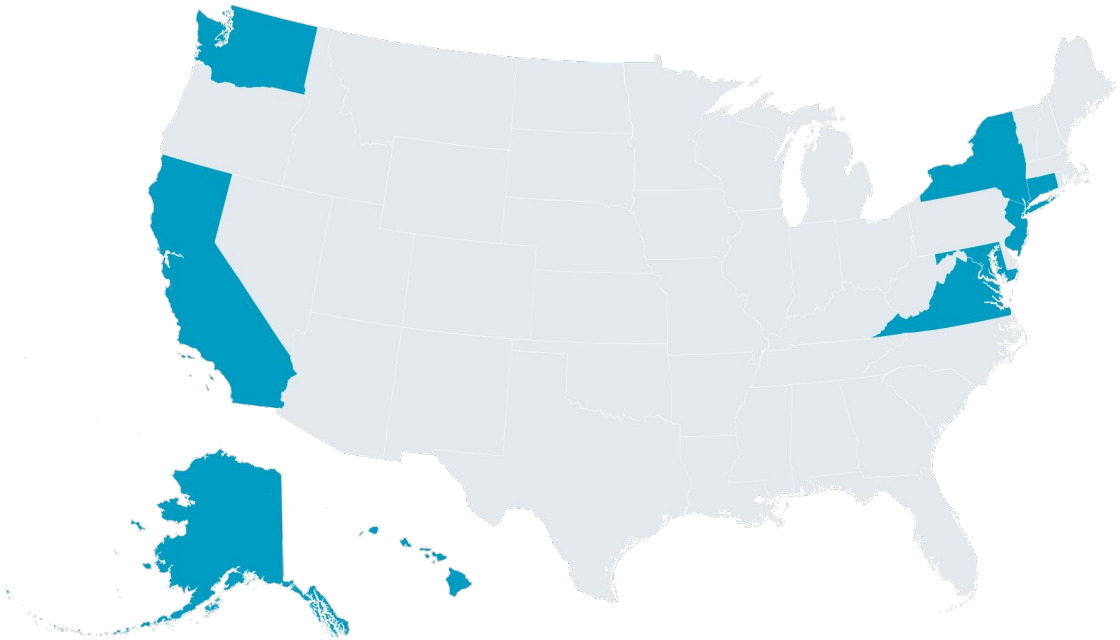
$6,242

March-May 2022
Average debt

$2,834

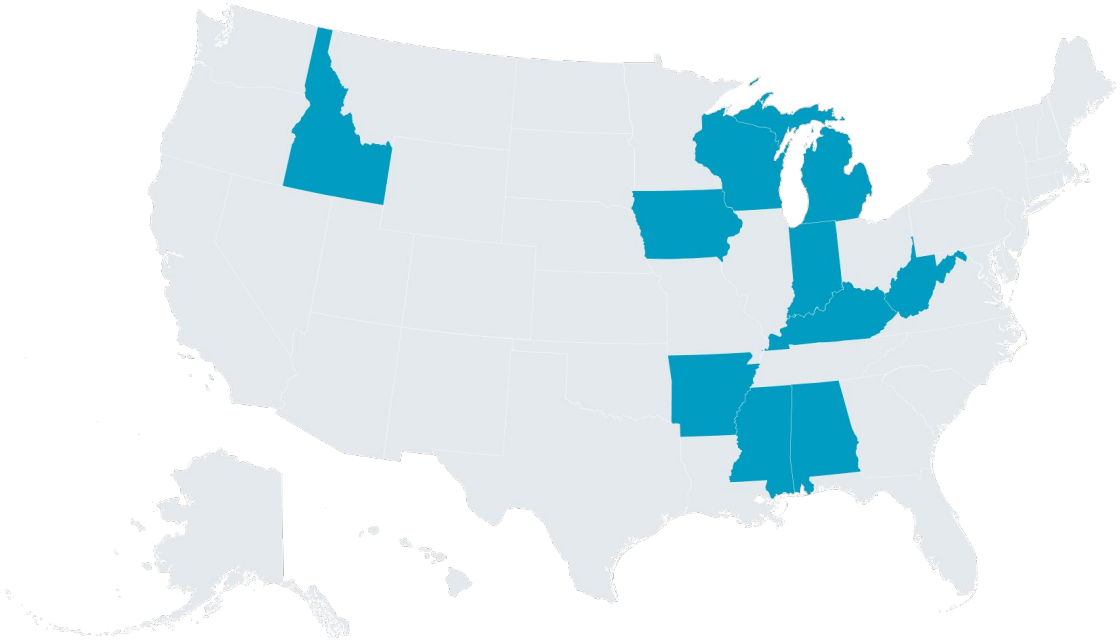
March-May 2022
Median debt

Top 10 states with highest credit card debt | March-May 2022



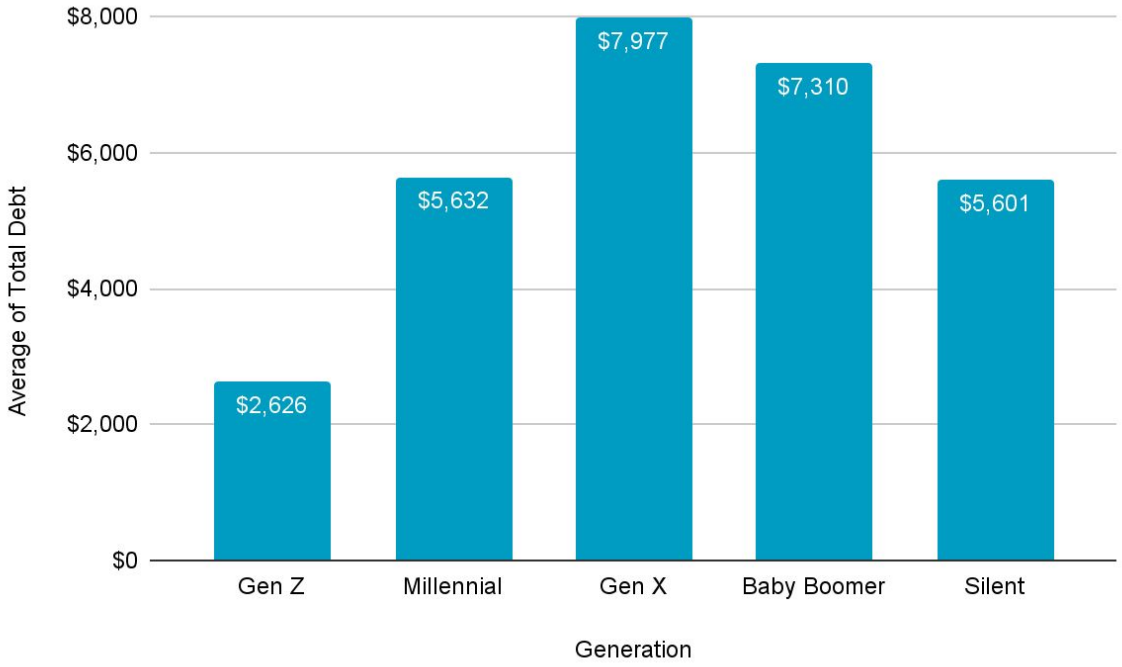
March-May 2022	
AK	$7,820
HI	$7,212
DC	$7,099
NJ	$7,043
MD	$6,984
VA	$6,952
CT	$6,800
NY	$6,765
CA	$6,693
WA	$6,621

Top 10 states with lowest credit card debt | March-May 2022



March-May 2022	
MS	$5,077
KY	$5,269
WI	$5,380
IN	$5,391
AR	$5,417
AL	$5,474
WV	$5,497
ID	$5,504
IA	$5,533
MI	$5,588

Credit card debt: By generation | March-May 2022



Credit card debt: By credit score | March-May 2022

Auto loan debt

A peek under the hood

Auto loan debt: Average vs. median

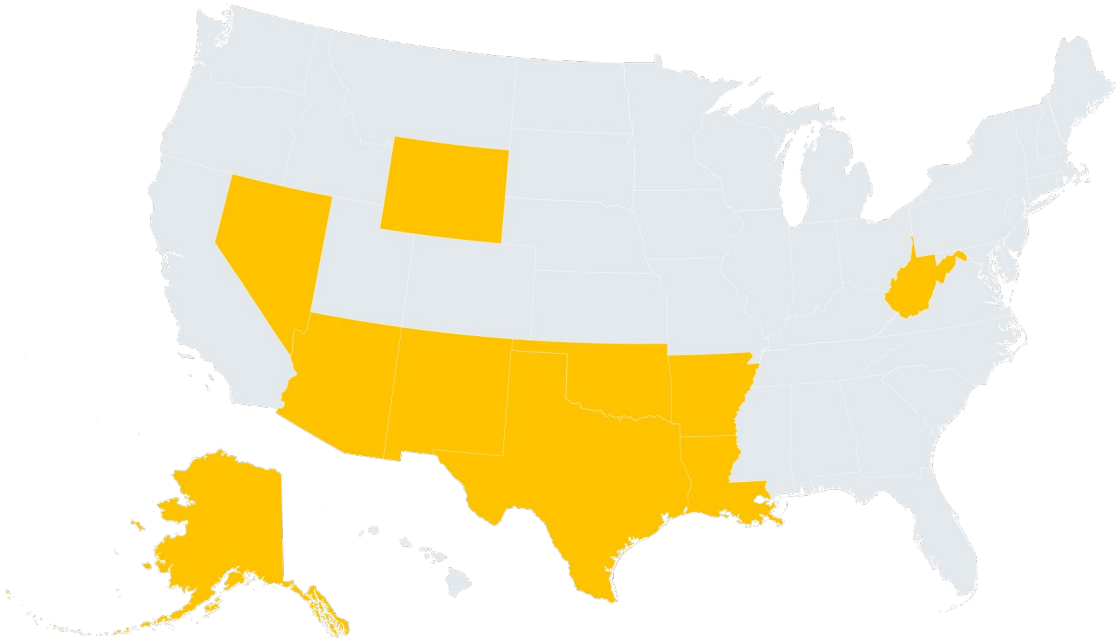
$23,623

March-May 2022
Average debt

$18,621

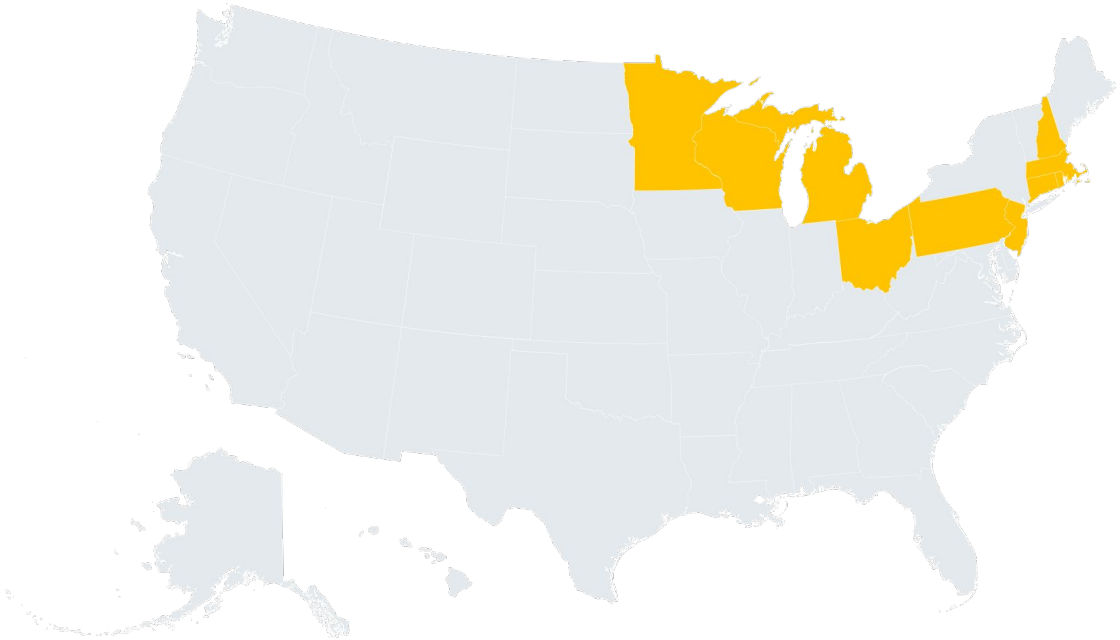
March-May 2022
Median debt

Top 10 states with highest auto loan debt | March-May 2022



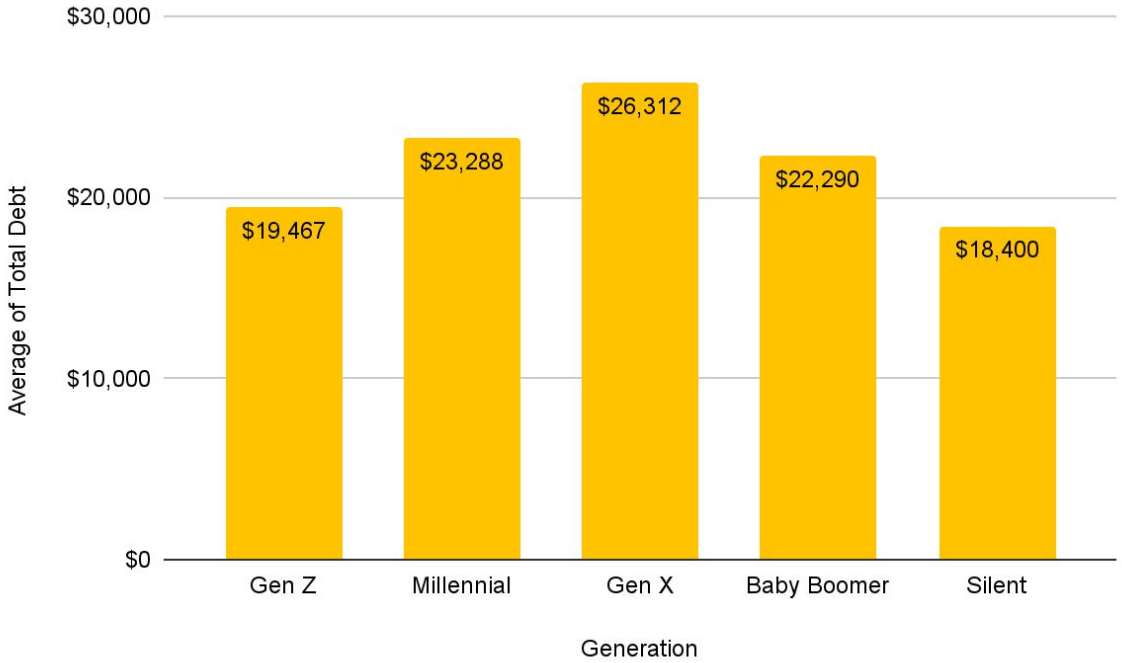
	March-May 2022
TX	$27,944
WY	$27,513
NM	$27,479
LA	$27,078
AK	$26,504
AR	$25,849
WV	$25,831
AZ	$25,467
OK	$25,304
NV	$25,176

Top 10 states with lowest auto loan debt | March-May 2022



	March-May 2022
RI	$19,230
CT	$19,480
MA	$19,625
MI	$20,059
WI	$20,379
MN	$20,782
OH	$20,925
PA	$21,248
NH	$21,391
NJ	$21,440

Auto loan debt: By generation | March-May 2022



Auto loan debt: By credit score | March-May 2022

Mortgage debt

Getting real with real estate

Mortgage debt: Average vs. median

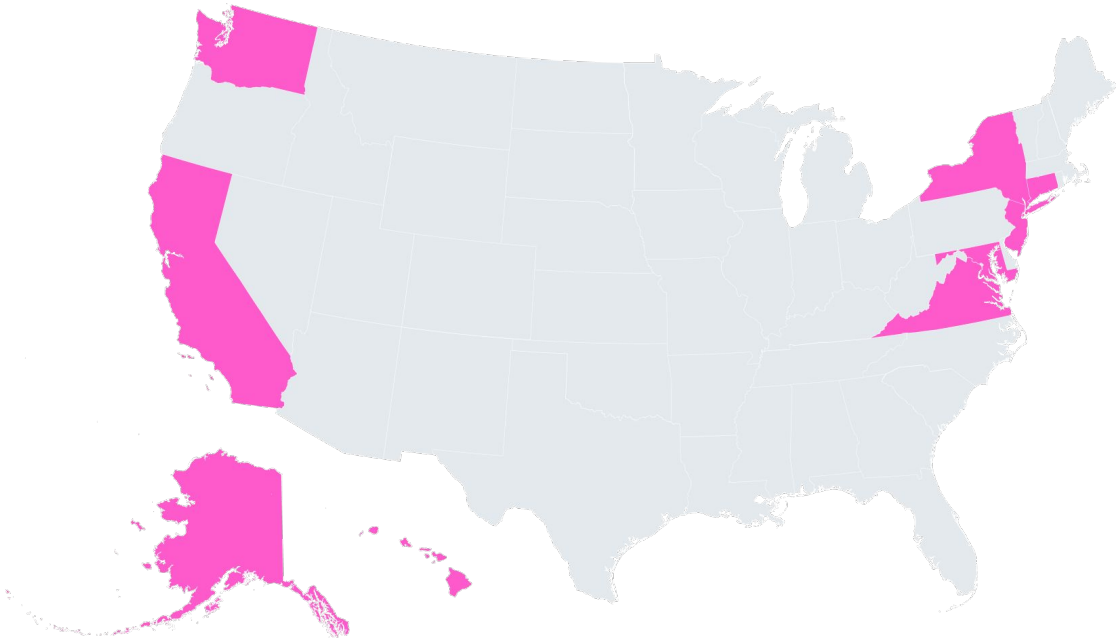
$231,521

March-May 2022
Average debt

$184,000

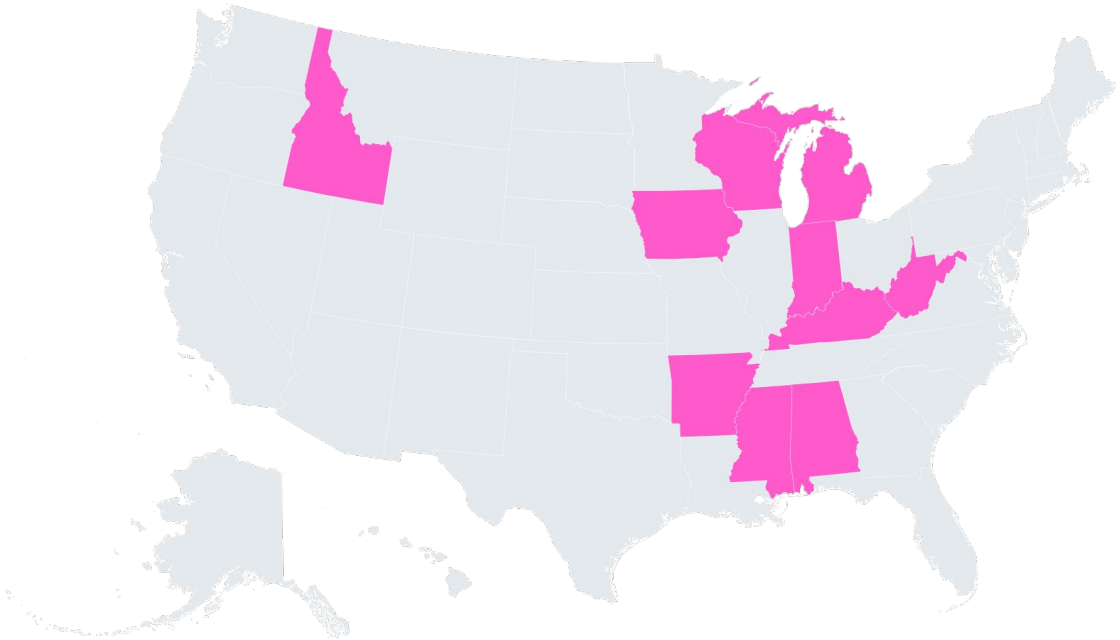
March-May 2022
Median debt

Top 10 states with highest mortgage debt | March-May 2022



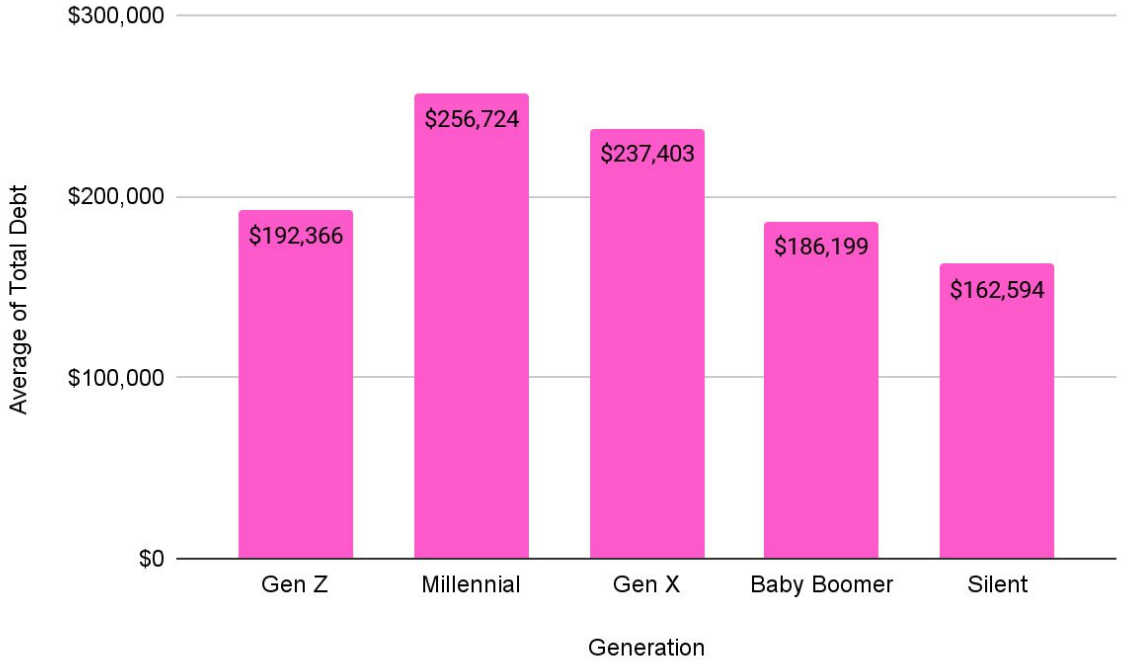
March-May 2022	
DC	$447,364
CA	$421,573
HI	$409,783
WA	$333,362
MA	$306,899
CO	$300,902
UT	$289,221
OR	$285,001
NY	$284,044
MD	$282,676

Top 10 states with lowest mortgage debt | March-May 2022



	March-May 2022
WV	$130,703
MS	$139,721
AR	$145,212
KY	$148,729
IA	$148,875
OH	$150,313
IN	$150,542
OK	$155,009
MI	$156,802
AL	$160,379

Mortgage debt: By generation | March-May 2022



Mortgage debt: By credit score | March-May 2022

Student loan debt

Breaking down costs by the books

Student loan debt: Average vs. median

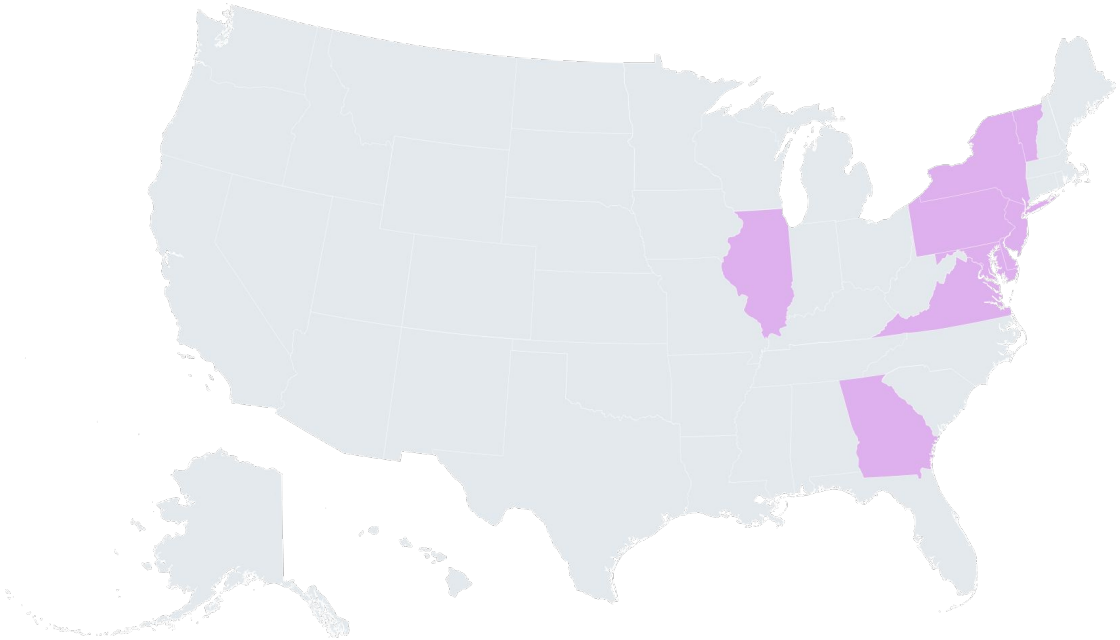
$32,272

March-May 2022
Average debt

$16,458

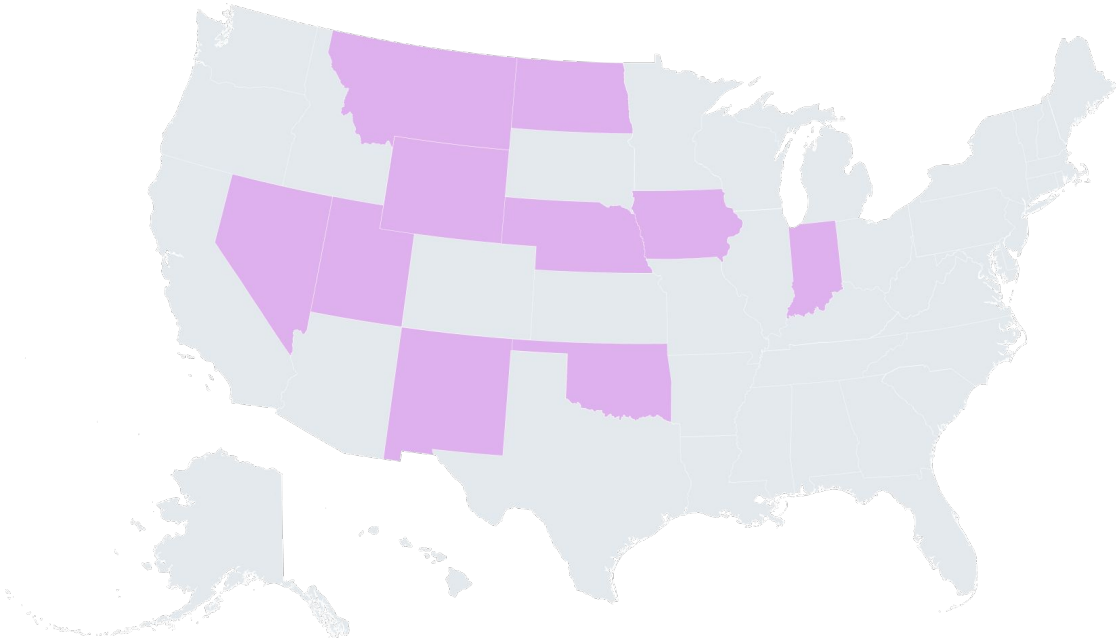
March-May 2022
Median debt

Top 10 states with highest student loan debt | March-May 2022



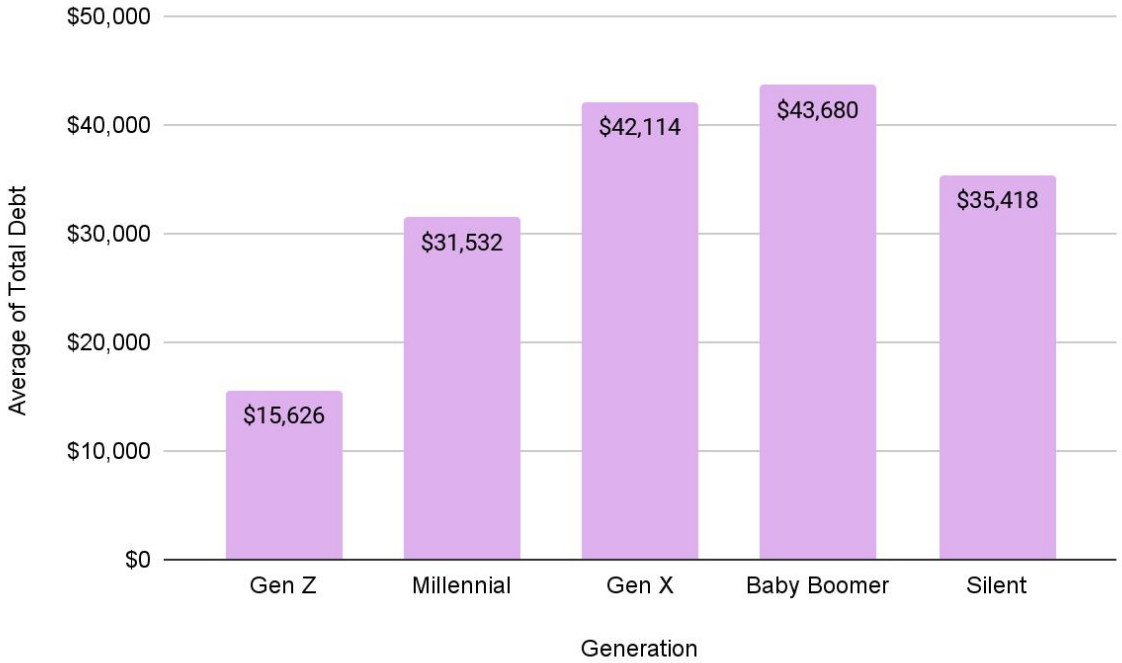
	March-May 2022
DC	$48,320
MD	$39.137
GA	$36,882
NY	$35,639
NJ	$35,477
VA	$35,415
IL	$35,149
VT	$34,394
DE	$34,149
PA	$33,927

Top 10 states with lowest student loan debt | March-May 2022



	March-May 2022
UT	$26,417
WY	$26,976
ID	$27,413
MT	$27,452
IA	$27,727
OK	$27,831
NV	$27,908
NM	$28,151
NE	$28,218
ND	$28,350

Student loan debt: By generation | March-May 2022



Student loan debt: By credit score | March-May 2022

Credit scores

Crunching those 3 important numbers

Credit scores: Average vs. median

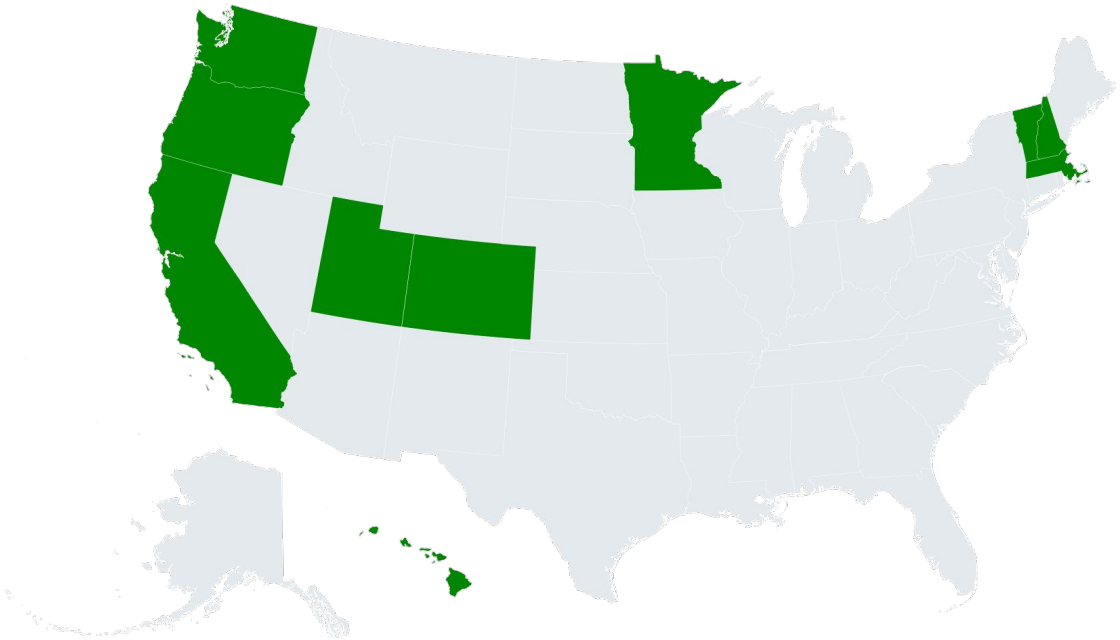
674

March-May 2022
Average score

683

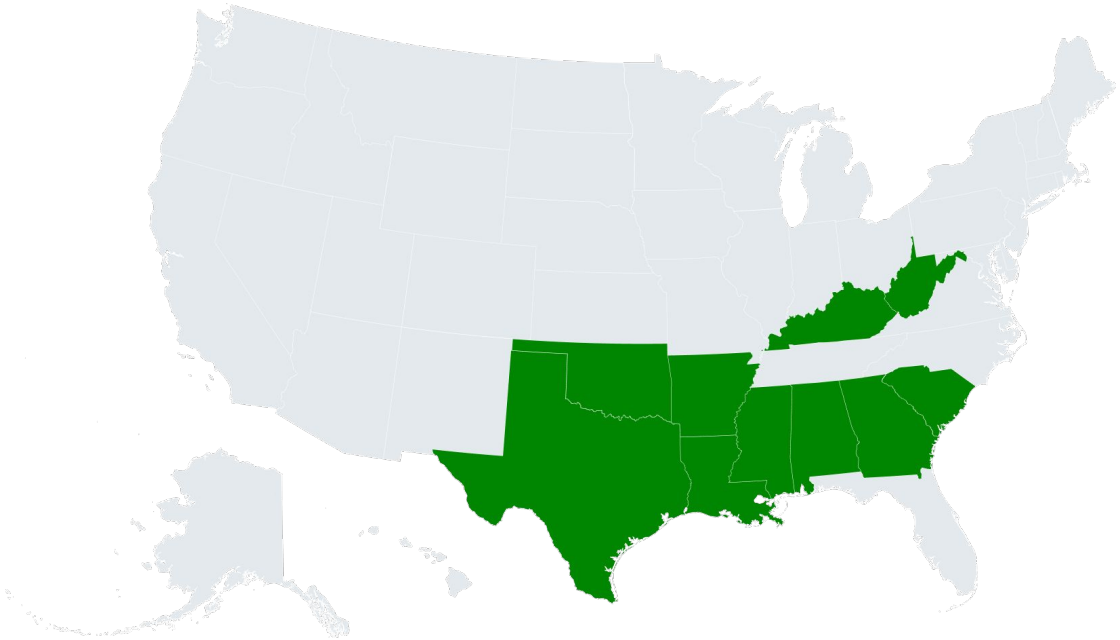
March-May 2022
Median score

Top 10 states with highest credit scores | March-May 2022



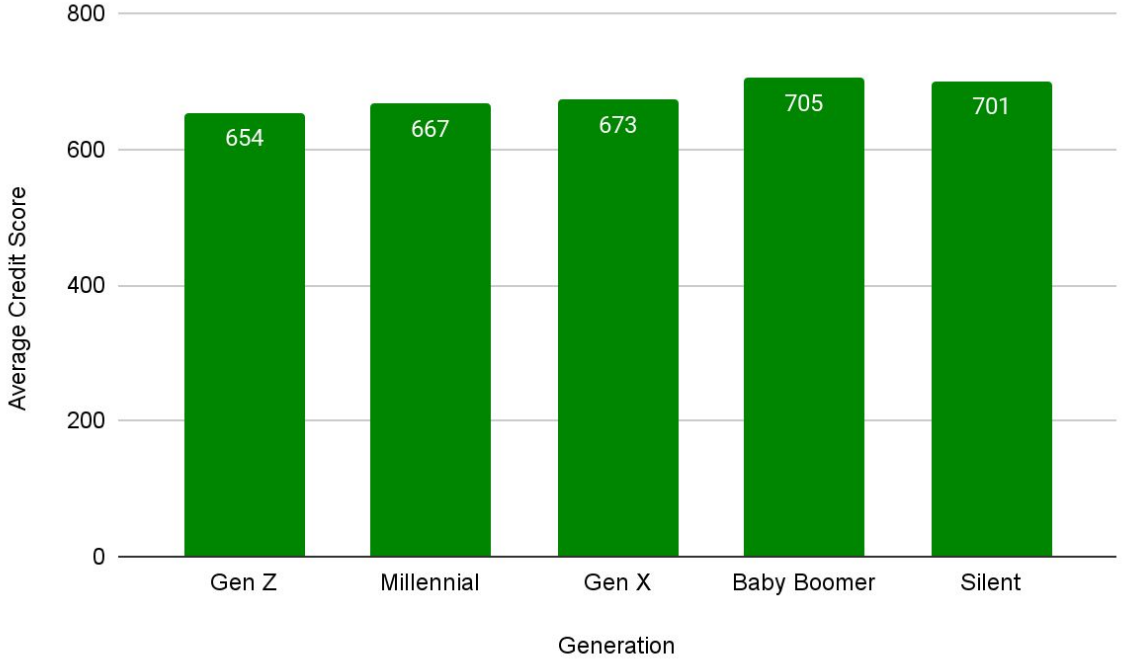
March-May 2022	
MA	694
NH	694
WA	693
MN	692
VT	692
OR	691
UT	689
HI	688
CO	688
CA	685

Top 10 states with lowest credit score | March-May 2022



March-May 2022	
MI	646
AR	652
LA	653
AL	655
SC	658
WV	659
OK	661
KY	662
TX	662
GA	662

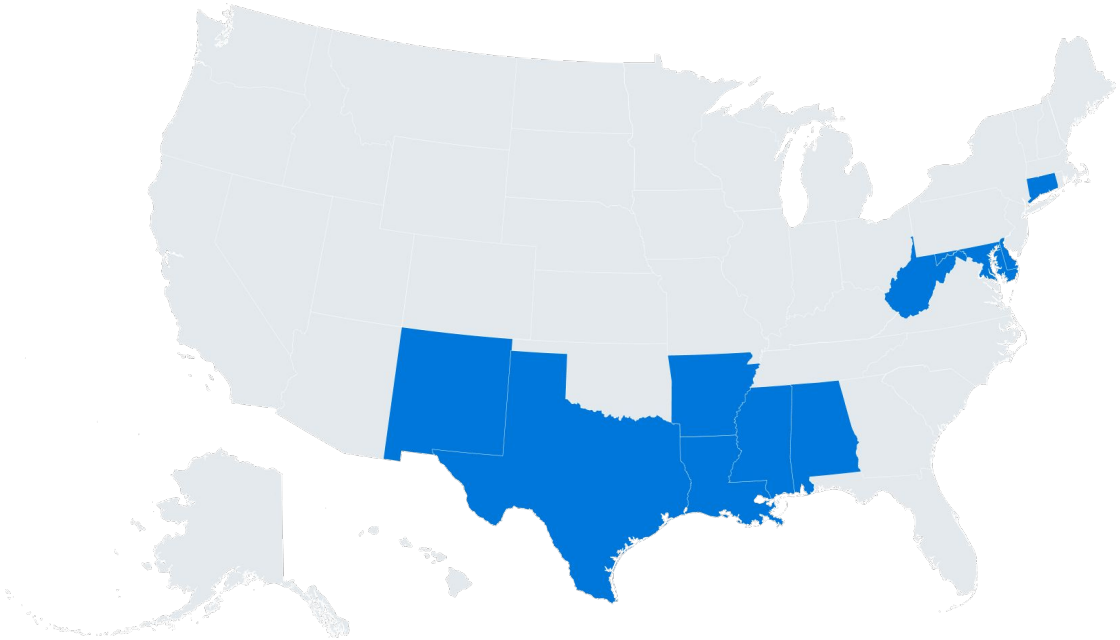
Credit scores: By generation | March-May 2022



Past-due accounts

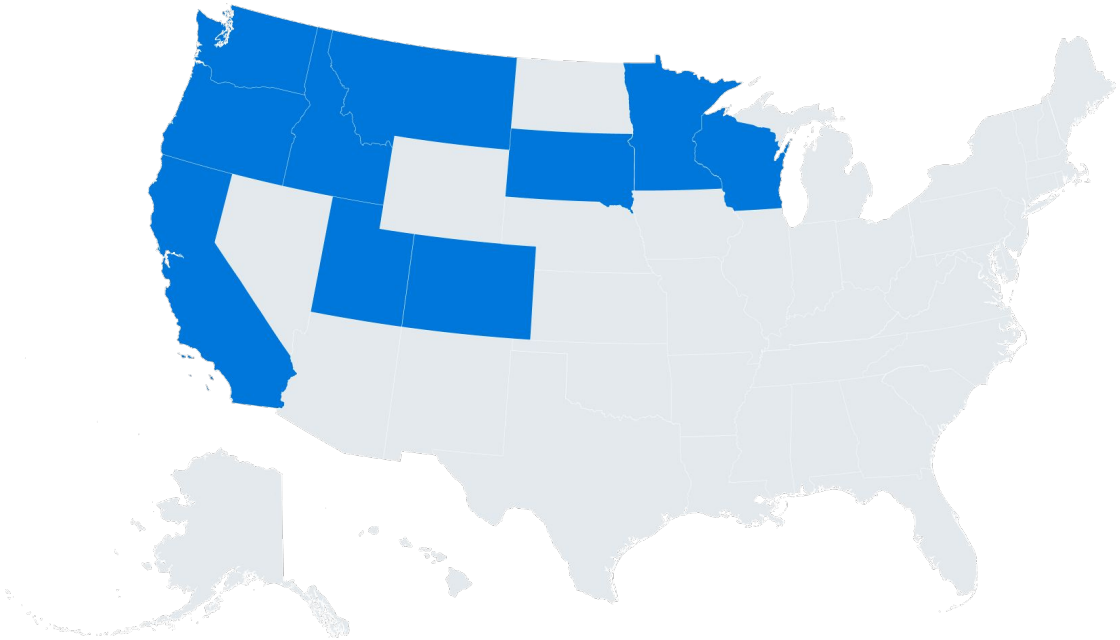
Measuring out missed payments

Top 10 states with most past-due accounts | March-May 2022



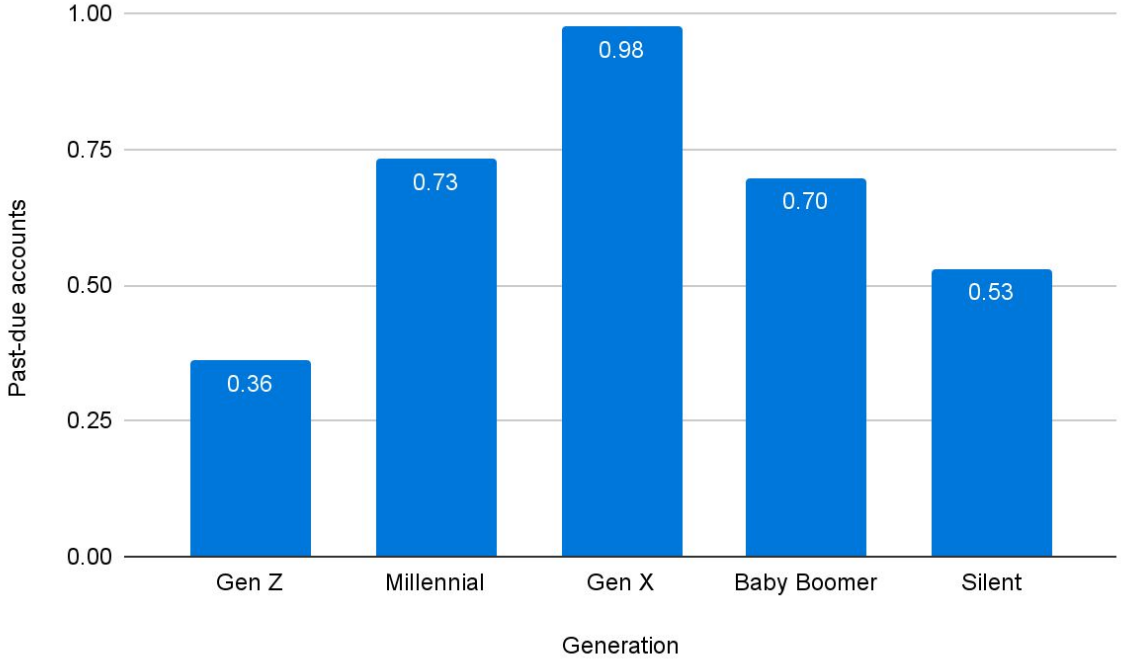
	March-May 2022
MS	1.06
WV	0.97
LA	0.96
MD	0.91
NM	0.86
AL	0.85
AR	0.85
DE	0.84
TX	0.84
CT	0.82

Top 10 states with least past-due accounts | March-May 2022

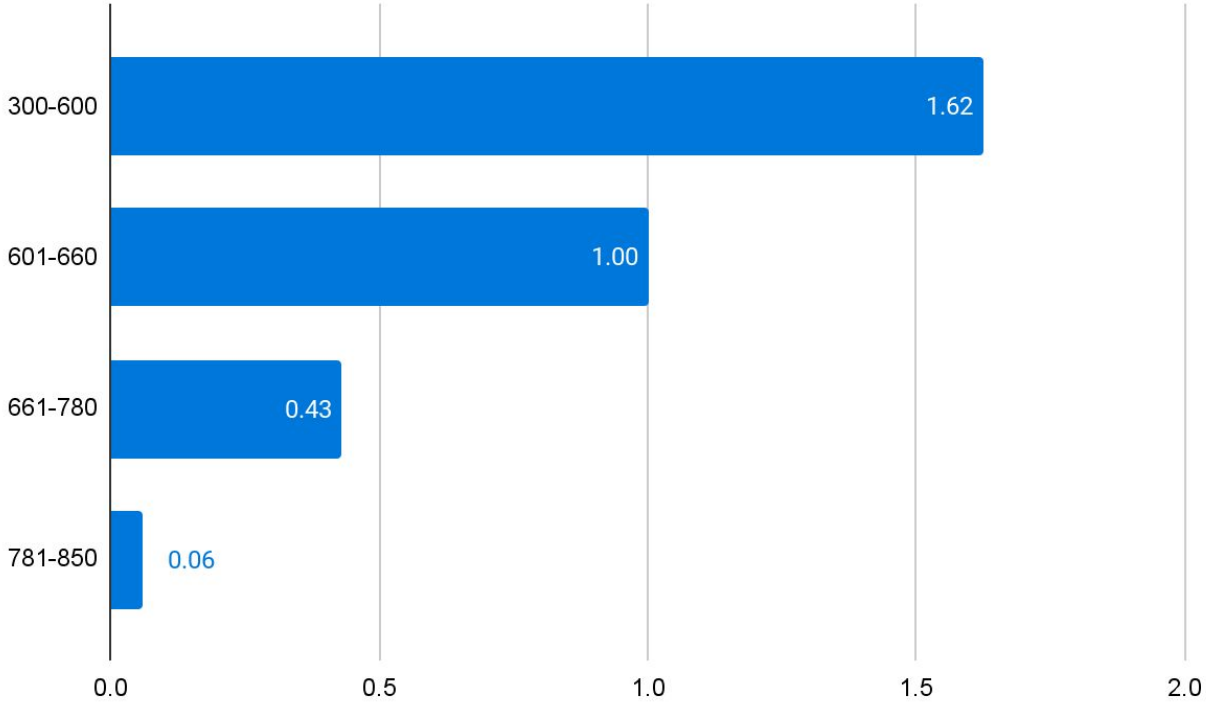


	March-May 2022
OR	0.57
WA	0.60
WI	0.62
UT	0.63
ID	0.63
MN	0.65
MT	0.65
CO	0.66
CA	0.67
SD	0.67

Past-due accounts: By generation | March-May 2022



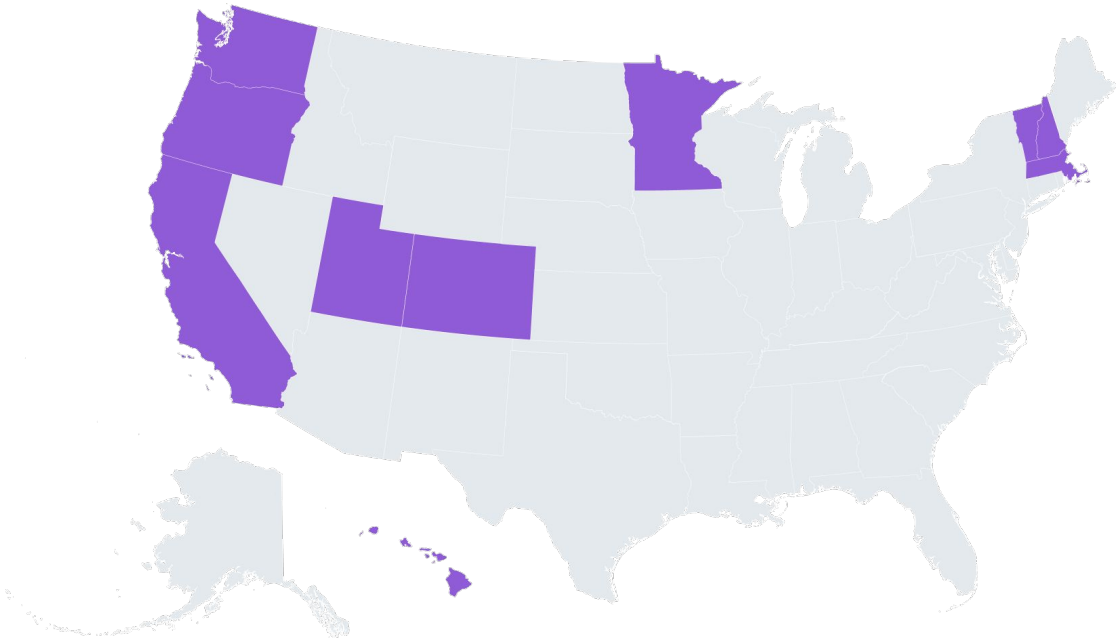
Past-due accounts: By credit score | March-May 2022



Collections

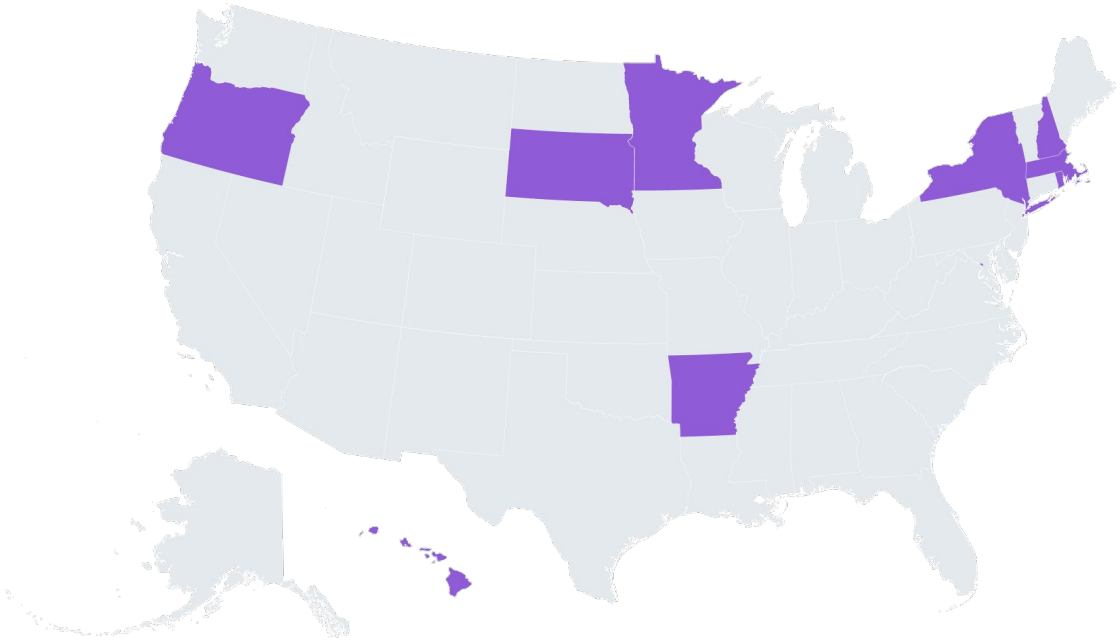
Counting last-chance accounts

Top 10 states with highest number of accounts in collections | March-May 2022



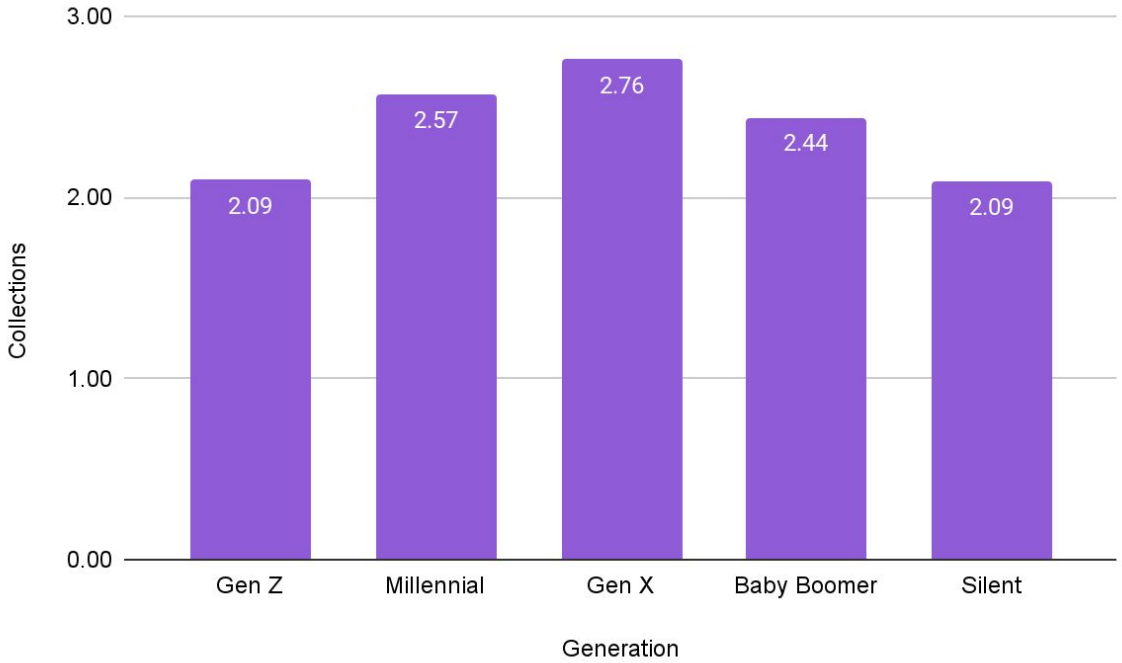
March-May 2022	
WI	3.58
WY	3.54
ME	3.36
UT	3.22
KS	3.21
KY	3.20
WV	3.20
SC	3.06
MO	3.02
AL	2.94

Top 10 states with lowest number of accounts in collections | March-May 2022

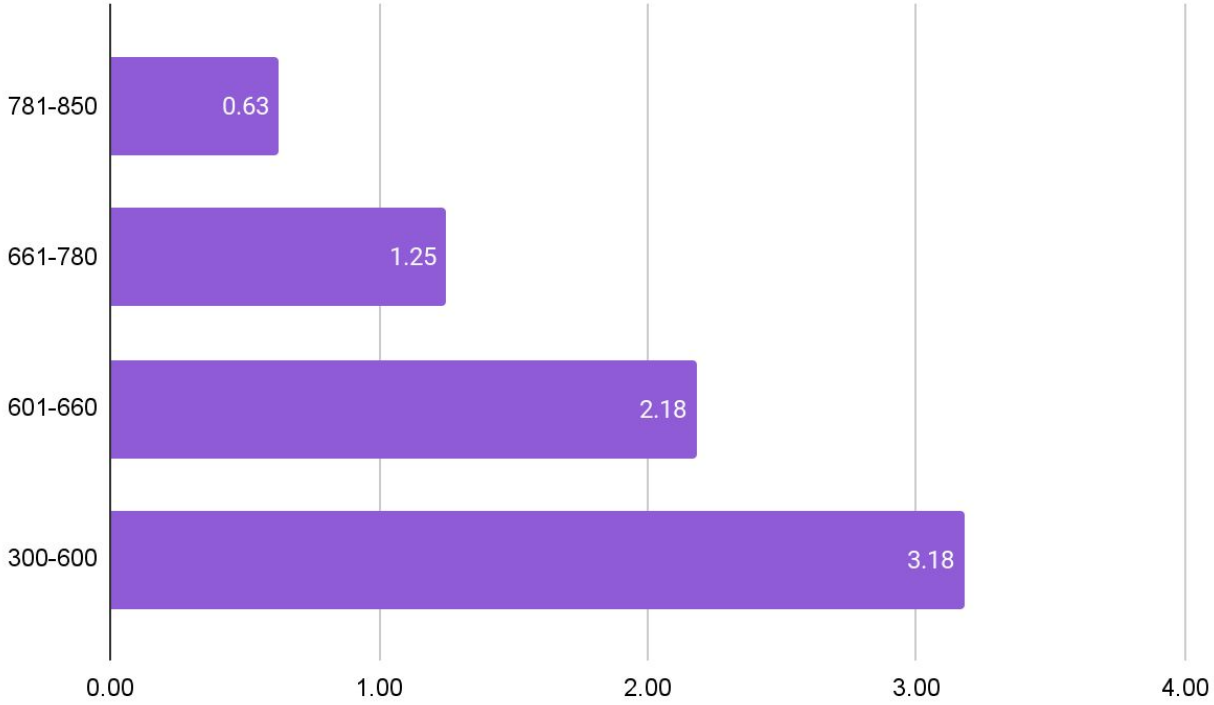


	March-May 2022
DC	1.69
AK	1.77
MA	1.86
HI	1.87
MN	1.89
OR	1.92
RI	1.98
SD	2.01
NH	2.04
NY	2.06

Accounts in collections: By generation | March-May 2022



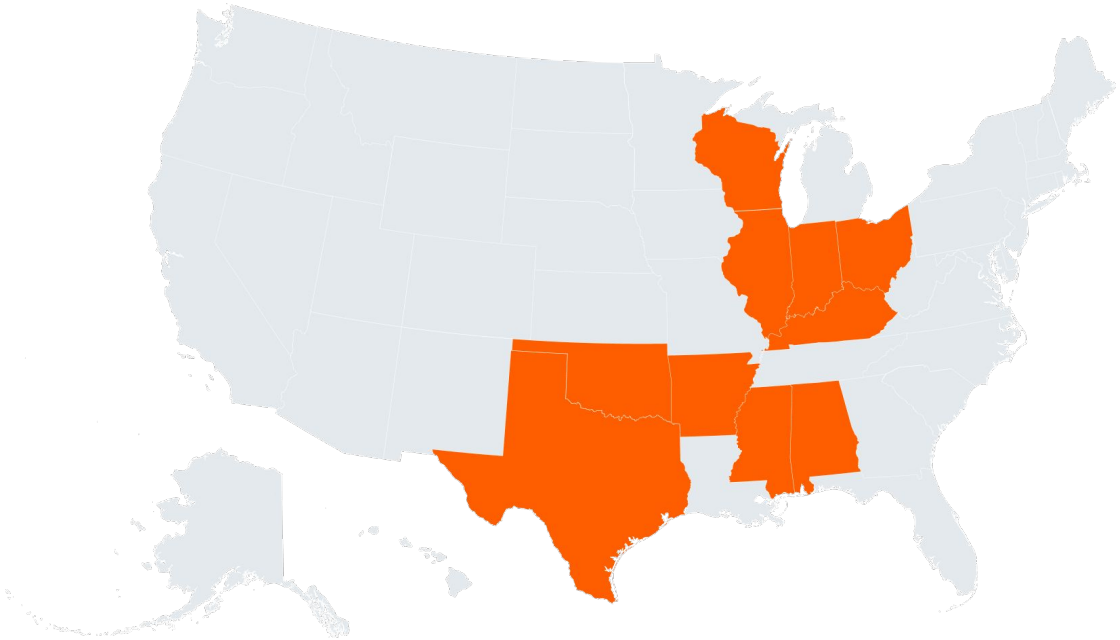
Accounts in collections: By credit score | March-May 2022



Inquiries

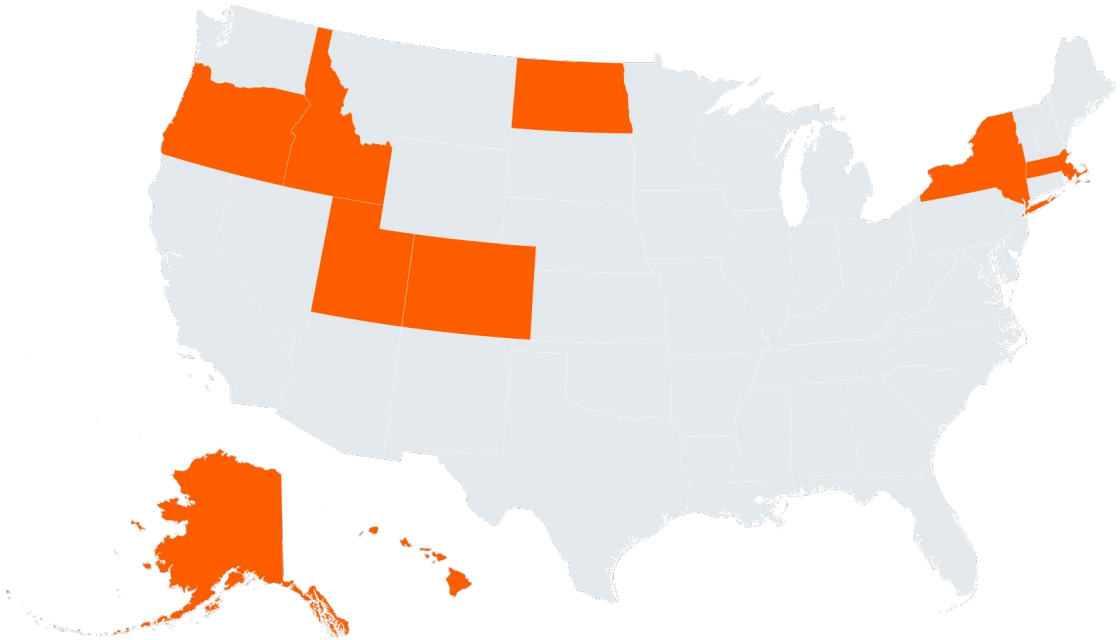
The hard facts on hard hits

Top 10 states with most inquiries | March-May 2022



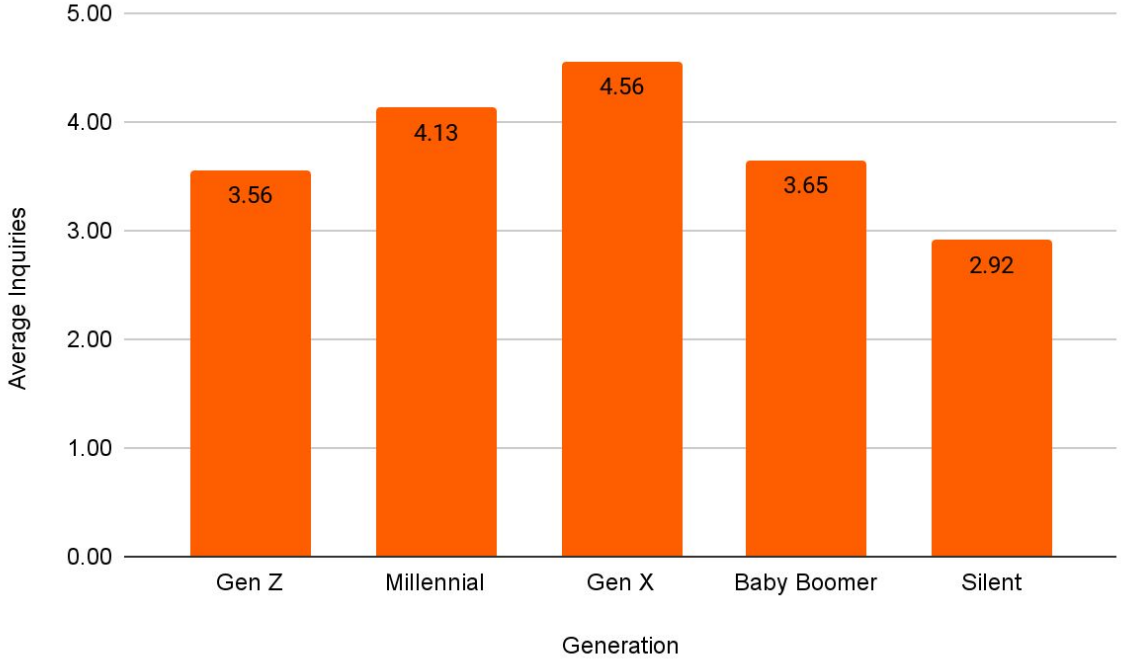
	March-May 2022
MS	4.7
KY	4.7
AR	4.7
WI	4.6
IN	4.6
TX	4.5
OK	4.5
OH	4.5
IL	4.5
AL	4.5

Top 10 states with fewest inquiries | March-May 2022

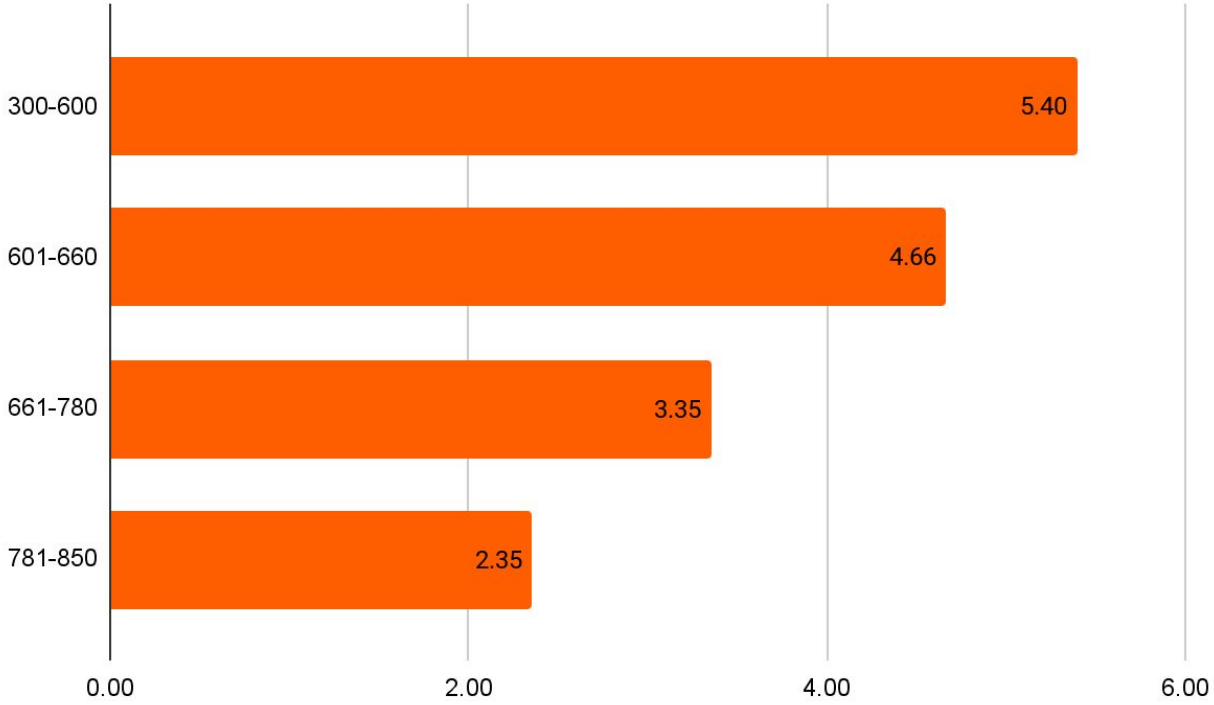


	March-May 2022
CO	3.1
HI	3.5
MA	3.5
OR	3.5
UT	3.5
AK	3.6
ID	3.6
NY	3.6
ND	3.6
DC	3.7

Inquiries: By generation | March-May 2022



Inquiries: By credit score | March-May 2022



Methodology

The who, what, where and when

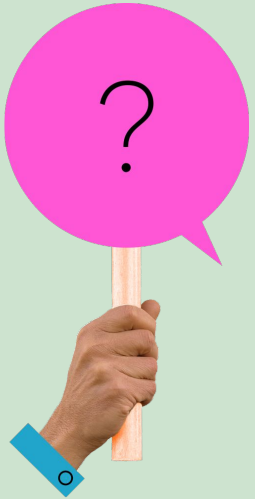
Methodology

This report drew on approximately 77.6 million Credit Karma users who had been active on the site within the last 36 months. All aggregate data analyzed was pulled on May 30 – June 9, 2022, and came from members' TransUnion credit reports. Averages were based on information from the previous 90 days.

For any sections relating to city-based metrics, the study only considered the 100 largest U.S. cities by population according to the 2021 U.S. Census estimates.

Have questions?

We’ve got answers. Just reach out to
gaby.lapera@creditkarma.com



Thanks!