



## LendingTree Study Finds Millennials in the South Owe the Most on Their Cars

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CHARLOTTE, N.C., Nov. 6, 2018 /PRNewswire/ -- [LendingTree®](#), the nation's leading online loan marketplace, today released its [study](#) on where millennials owe the most on their cars.

Auto loans make up the second biggest share of millennial non-mortgage debt, according to LendingTree's recent [study](#) on places where millennials carry the most debt. LendingTree researchers next concentrated on that car debt, analyzing anonymous credit report data from My LendingTree users born between 1981 and 1996 and living in the 100 largest metros in the U.S.



The results, ranked by median balance, show where millennials are the most and least burdened by auto debt.

### Key findings

- **Even car loans are bigger in Texas.** Metros in the Lone Star State dominate the top of the list: McAllen, Houston, El Paso and San Antonio have the highest median auto loan balances for millennials at \$23,704, \$20,925, \$20,544 and \$20,521 respectively.
- **Car capital of the world has the lowest auto debt.** Ironically, Motor City has the lowest levels of millennial auto debt on our list with a median debt of \$10,841 as well as the lowest average debt of \$14,573.
- **Great Lakes area metros shine with the least auto debt.** After Detroit, millennials in Rochester, N.Y., Grand Rapids, Toledo, Ohio, and Cleveland carry the lowest median auto debts, at \$12,165, \$12,429, \$12,678 and \$12,717 respectively.
- **New York and Ogden, Utah.** These metros are on opposite ends of the spectrum when it comes to carrying any auto debt at all —New York has the lowest percentage of millennials with auto debt at 41.5 percent while Ogden, Utah has the highest percentage of millennials with auto debt (64.5 percent).

### The top 5 places where millennials owe the most on their cars

#### 1. McAllen, Texas

**Median balance: \$23,704**

Right on the border with Mexico, this mid-sized city is one of the poorest communities in the country. Its millennial generation takes the top tier for deep auto debt.

It's not just tops —McAllen is a strong outlier. Millennials here have a median auto debt 13 percent higher than the No. 2 city on this list. Their average balance of \$31,598 is shockingly high, \$5,000 more than Houston.

#### 2. Houston

**Median balance: \$20,925**

The fourth-largest city in the U.S., Houston has a median balance significantly lower than McAllen, but it's still relatively high. It tops El Paso, No. 3 on the list, by only 1.85 percent on median balance. Across the board, it also has high auto debt numbers, including an average auto loan balance of \$26,471.

#### 3. El Paso, Texas

**Median balance: \$20,544**

El Paso is a 12-hour drive west of McAllen on the tri-border between Texas, New Mexico and Mexico. It's the second mid-sized Texas city on the Mexican border to rank in the top three on this list. While its median balance is lower than Houston's, its average balance (\$27,010) is 2 percent higher.

#### 4. San Antonio

**Median balance: \$20,521**

The seventh-largest city in the U.S., with two huge Air Force bases, San Antonio also goes by the name "Military City." Plenty of flags in the city are emblazoned with a picture of a cannon and the words "come and take it." This type of culture might be a factor as to why San Antonio ranks high for auto debt, including a total average auto balance of \$25,745.

**5. Baton Rouge, La.****Median balance: \$20,124**

The only city in the top five that is not in Texas, Baton Rouge has the smallest population of the five cities with around 824,000 people. Its millennial population has only slightly lower balances than No.4 San Antonio in both median and average balances, the latter of which is \$25,732, only \$13 less.

To view the full report, visit <https://www.lendingtree.com/auto/where-millennials-owe-most-on-cars/>.

Places Where Millennials Owe the Most on Their Cars Among Those Who Have Auto Loan Balances				
Rank	Metro	Median Auto Balance	Average Auto Balance	% of Millennials Who Have a Current Balance
1	McAllen, Texas	\$23,704	\$31,598	61.20%
2	Houston	\$20,925	\$26,471	59.30%
3	El Paso, Texas	\$20,544	\$27,010	61.90%
4	San Antonio	\$20,521	\$25,745	61.60%
5	Baton Rouge, La.	\$20,124	\$25,732	58.90%
6	Little Rock, Ark.	\$19,987	\$25,225	63.30%
7	Albuquerque, N.M.	\$19,298	\$25,095	56.60%
8	Dallas	\$19,123	\$24,228	59.80%
9	Lakeland-Winter Haven, Fla.	\$18,578	\$23,345	60.30%
10	Phoenix	\$18,568	\$23,289	59.50%
11	Tucson, Ariz.	\$18,305	\$22,832	55.60%
12	Birmingham, Ala.	\$18,274	\$21,924	56.20%
13	Las Vegas	\$18,244	\$22,818	59.90%
14	Riverside, Calif.	\$18,203	\$22,969	58.90%
15	New Orleans	\$18,160	\$22,547	50.70%
16	Jackson, Miss.	\$18,057	\$22,136	53.30%
17	Bakersfield, Calif.	\$18,046	\$24,268	61.60%
18	Honolulu	\$18,007	\$22,386	52.40%
19	Tulsa, Okla.	\$17,933	\$22,272	53.70%
20	Austin, Texas	\$17,799	\$22,184	57.80%
21	Oklahoma City	\$17,718	\$23,088	58.50%
22	Charleston, S.C.	\$17,519	\$21,358	56.60%
23	Jacksonville, Fla.	\$17,504	\$22,538	60.80%
24	Augusta, Ga.	\$17,408	\$22,238	60.10%
25	Melbourne, Fla.	\$17,307	\$20,256	58.50%
26	Atlanta	\$17,286	\$21,511	53.00%
27	Sarasota, Fla.	\$17,248	\$21,450	60.10%
28	Colorado Springs, Colo.	\$17,150	\$22,121	62.80%
29	Columbia, S.C.	\$17,123	\$21,102	57.10%
30	Fresno, Calif.	\$17,113	\$22,205	54.60%
31	Daytona Beach, Fla.	\$17,071	\$21,475	61.70%
32	Virginia Beach, Va.	\$17,031	\$21,260	59.20%
33	San Jose, Calif.	\$17,027	\$21,020	51.70%
34	Chattanooga, Tenn.	\$16,845	\$20,307	55.30%
35	Memphis, Tenn.	\$16,830	\$20,863	54.10%
36	Fort Myers, Fla.	\$16,816	\$19,908	63.50%
37	San Francisco	\$16,766	\$21,209	46.20%
38	Greenville, S.C.	\$16,640	\$20,839	52.00%
39	Stockton, Calif.	\$16,605	\$22,171	57.80%
40	Boise, Idaho	\$16,504	\$21,721	59.20%
41	Knoxville, Tenn.	\$16,392	\$21,219	58.00%
42	Seattle	\$16,376	\$20,643	54.60%
43	Tampa, Fla.	\$16,282	\$20,488	59.50%
44	Baltimore	\$16,180	\$19,656	57.50%
45	Des Moines, Iowa	\$16,154	\$20,651	62.50%
46	Washington	\$16,152	\$20,208	52.50%
47	Kansas City, Mo.	\$16,138	\$20,091	58.70%
48	Raleigh, N.C.	\$16,079	\$19,375	47.50%

49	Wichita, Kan.	\$16,036	\$21,431	63.00%
50	Nashville, Tenn.	\$16,021	\$19,719	54.10%
51	Oxnard, Calif.	\$15,951	\$21,352	58.50%
52	Orlando, Fla.	\$15,936	\$19,733	56.30%
53	San Diego	\$15,922	\$19,899	55.10%
54	Charlotte, N.C.	\$15,785	\$20,629	55.90%
55	Denver	\$15,771	\$19,985	55.80%
56	Chicago	\$15,759	\$19,084	52.60%
57	Greensboro, N.C.	\$15,736	\$19,436	51.40%
58	Pittsburgh	\$15,552	\$19,267	58.50%
59	Richmond, Va.	\$15,492	\$19,803	55.30%
60	Portland, Ore.	\$15,483	\$19,667	51.00%
61	Sacramento, Calif.	\$15,406	\$20,130	52.90%
62	Ogden, Utah	\$15,359	\$19,743	64.50%
63	Spokane, Wash.	\$15,344	\$20,223	49.80%
64	Miami	\$15,238	\$18,798	54.00%
65	St. Louis	\$15,169	\$19,505	59.40%
66	Winston-Salem, N.C.	\$15,088	\$20,009	51.60%
67	Syracuse, N.Y.	\$15,086	\$18,423	61.10%
68	Indianapolis	\$15,044	\$19,277	58.40%
69	Salt Lake City	\$15,031	\$20,187	59.20%
70	Worcester, Mass.	\$14,959	\$18,140	60.00%
71	Omaha, Neb.	\$14,866	\$18,489	59.70%
72	Los Angeles	\$14,847	\$18,860	52.80%
73	Provo, Utah	\$14,722	\$21,004	60.60%
74	Cincinnati	\$14,583	\$18,829	59.80%
75	Dayton, Ohio	\$14,502	\$18,342	57.50%
76	Scranton, Pa.	\$14,500	\$17,988	54.10%
77	Allentown, Pa.	\$14,408	\$18,381	60.40%
78	Louisville, Ky.	\$14,304	\$18,077	53.30%
79	Philadelphia	\$14,075	\$17,176	52.40%
80	Columbus, Ohio	\$14,067	\$17,600	59.40%
81	Springfield, Mass.	\$13,976	\$17,327	53.80%
82	Albany, N.Y.	\$13,789	\$18,117	56.70%
83	Harrisburg, Pa.	\$13,750	\$17,471	55.50%
84	New York	\$13,736	\$17,073	41.50%
85	Hartford, Conn.	\$13,718	\$15,989	56.00%
86	Madison, Wis.	\$13,643	\$16,551	57.50%
87	Providence, R.I.	\$13,459	\$16,403	54.80%
88	Milwaukee	\$13,356	\$16,276	55.00%
89	Buffalo, N.Y.	\$13,348	\$17,119	62.50%
90	Akron, Ohio	\$13,336	\$16,002	62.60%
91	Minneapolis	\$13,250	\$17,053	52.10%
92	Youngstown, Pa.	\$13,208	\$16,878	61.00%
93	Boston	\$13,200	\$16,673	52.60%
94	New Haven, Conn.	\$13,142	\$15,220	56.10%
95	Bridgeport, Conn.	\$12,861	\$15,130	53.50%
96	Cleveland	\$12,717	\$15,871	59.60%
97	Toledo, Ohio	\$12,678	\$15,825	58.40%
98	Grand Rapids, Mich.	\$12,429	\$14,956	51.10%
99	Rochester, N.Y.	\$12,165	\$15,962	60.10%
100	Detroit	\$10,841	\$14,573	54.60%
	<i>Average</i>	<i>\$16,023</i>	<i>\$20,207</i>	<i>56.80%</i>

#### 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](http://www.lendingtree.com), dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

#### MEDIA CONTACT:

[press@lendingtree.com](mailto:press@lendingtree.com)

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