



Texas
APPLESEED

Payday and Auto Title Lending In Texas:

Market Overview and Trends

It Costs Texans

- **\$500 loan costs \$1,200 to repay**
Average APRs in the 250% to 500% range
- **Economic drain on local communities**
\$351 million in lost economic value and a loss of over 7,000 jobs in 2014
- **Makes it harder to get to work**
In 2015, 717 vehicles were repossessed per week
1 in 7 borrowers lost their car.



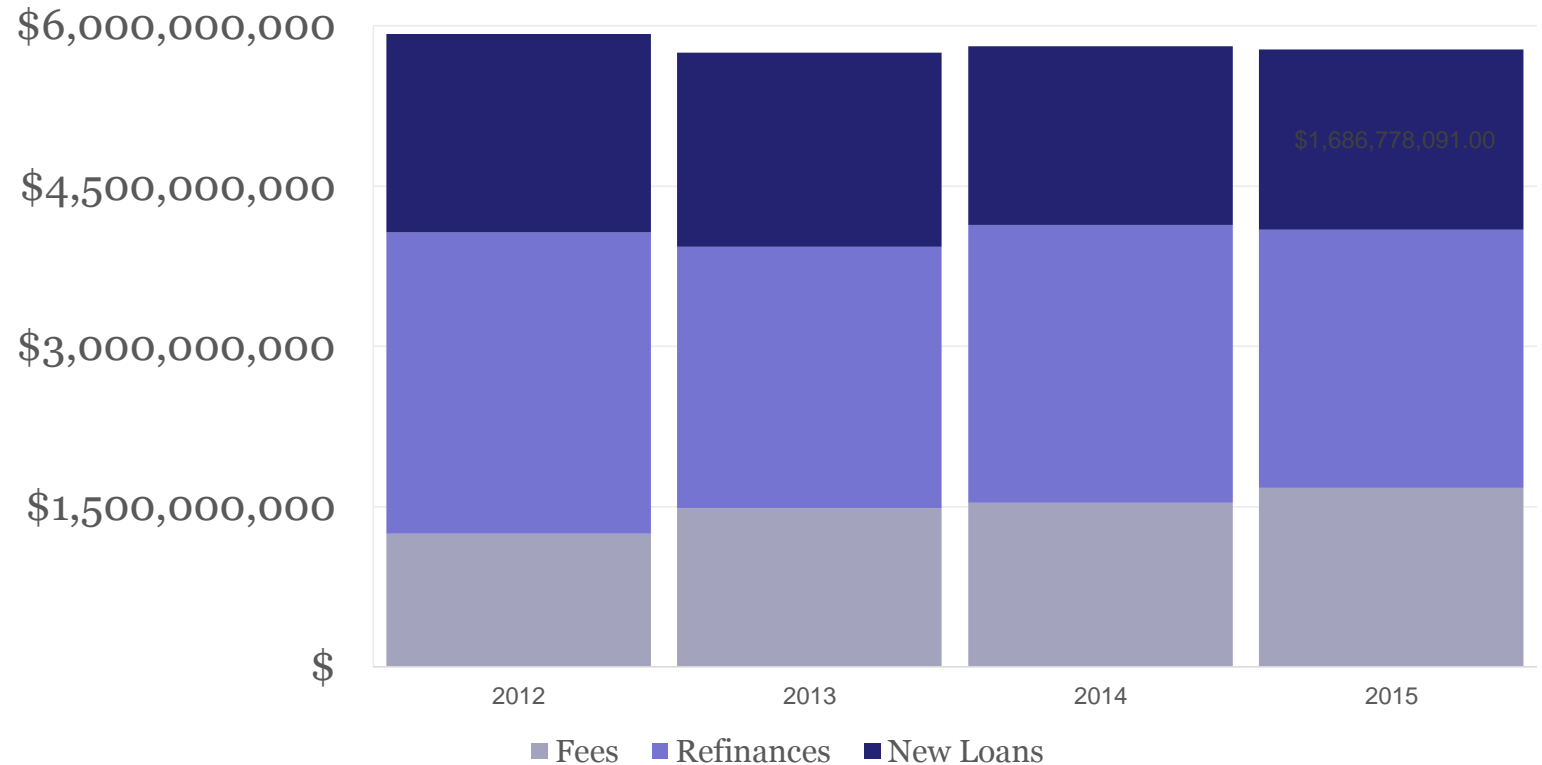
Texas Market Trends

2012-2015

New Loans and Refinances Down, Fees Growing

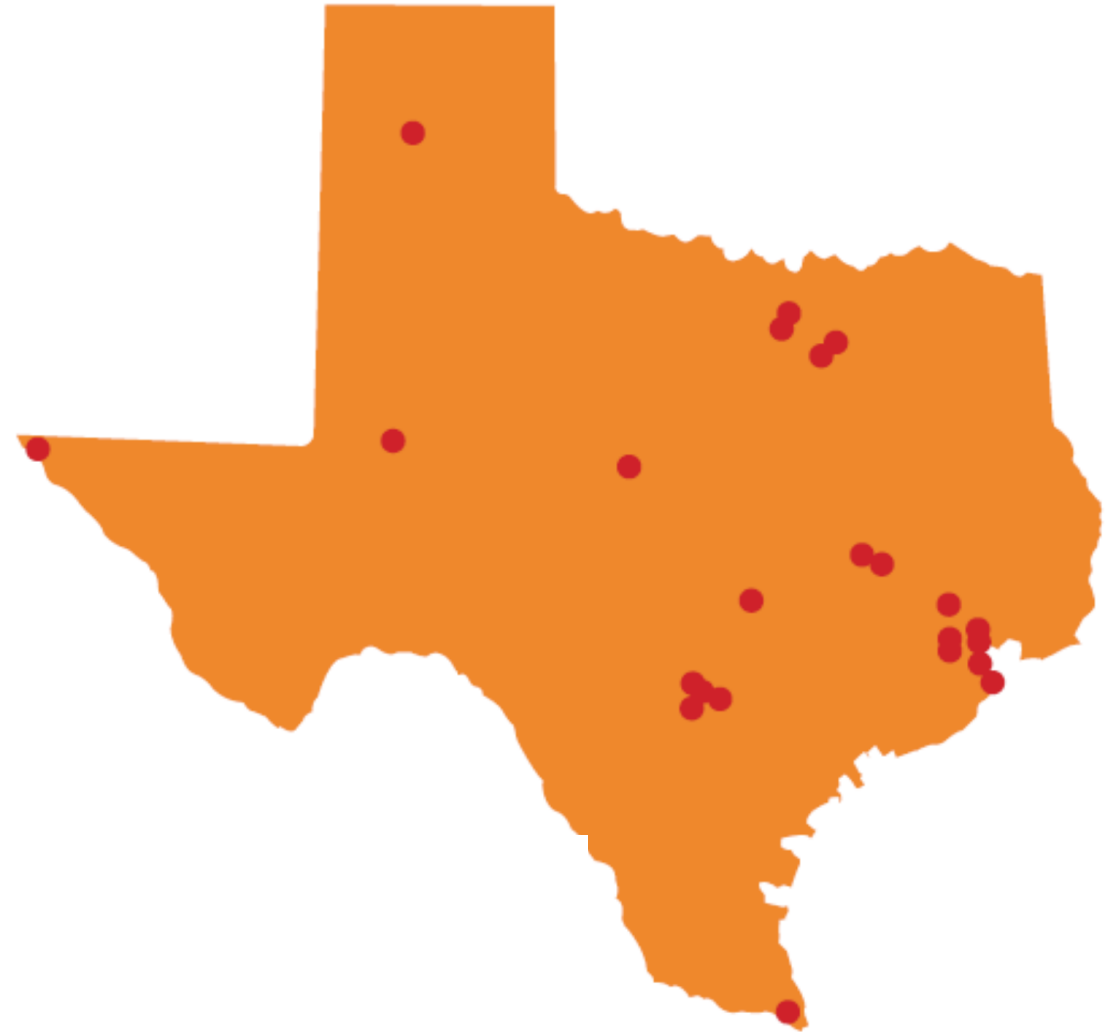
- New loans down 9%
- Refinances down 14%
- Fees up 34%
- Total Fees 2012-2015: **\$5.9 bil**

Texas Payday and Auto Title Market Volume
2012-2015



City Ordinances

- **35** cities adopted unified ordinance—covering over 9.3million Texans.
- **33%** decrease in licensed store locations from high of over 3,300 to 2,225.



Contact Information and Helpful Resources



www.texasappleseed.org

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Texas Fair Lending Alliance: www.texasfairlending.org