The following four charts provide a picture of payday and auto title lending in Texas, looking at quarterly data collected by the Texas Office of Consumer Credit Commissioner from the first quarter in 2012 to the third quarter of 2021. The charts show the following trends:

1. **Before 2020 and the pandemic impacts on the payday and auto title loan market, fees were increasing while loans amounts were falling, meaning higher costs for Texas borrowers.** There was a dip in both loans and fees in the second quarter of 2020, but they have maintained the same trend over time with higher fees collected for fewer dollars lent.
2. **Installment payday and auto title loans dominate the market.** Sometimes billed as short-term loans, these loans have not been short-term since 2012, when loan data was first collected. They average five to six months for the initial loan term, and with refinances, reach one year or more. APRs average 400% to 500%. The charts above show that installment payday loans now dominate dollars lent and fees. The chart below shows the number of borrowers by quarter and supports the same trend.

3. **Car repossessions by auto title lenders skyrocketed in the second quarter of 2021.** In the first quarter of 2020 repossessions reached a record high of 13,113. Despite declining loan volumes, repossessions in the second quarter of 2021 were just under the record high, at 12,627.