



## Nevada: 3<sup>rd</sup> Quarter Credit Union Snapshot

- **Membership Reaches 354,000 Individuals (Not Seen Since 2010)**
- **Used Auto Loans Hit Record \$781 Million; New Autos Reach 2010 Level**
- **1<sup>st</sup> Mortgages Reach 2009 Level; HELOC/2<sup>nd</sup> Mortgages Increase 11%**
- **Total Loans Reach 2009 Level; Total Deposits Hit Record \$4.2 Billion**

*(All data trends are year-over-year unless otherwise noted. Historical trends represents credit unions currently operating and may not completely capture some trends from some credit unions merged-out or liquidated over the years, depending on circumstance)*

**16** credit unions were headquartered in Nevada as of Sept. 30, 2017 (third quarter). They were serving **354,000** members—a **5 percent** year-over-year (YOY) increase (or **18,100** new members), and an outstanding number hitting a level **not seen since 2010**. (Historically, current membership has risen 10 percent from the most recent low in 2013 of 322,000. The last historical peak was 387,000 in 2008)

### Loans

Credit unions in Nevada had **\$2.7 billion** loaned-out within the local community—a **13 percent** year-over-year (YOY) increase. Historically, this \$2.7 billion figure has jumped 44 percent from a post-recession low in 2013 of \$1.9 billion and hit an outstanding dollar amount **not seen since 2009** (first-mortgages, second-mortgages, HELOCs, business loans, new and used auto loans, credit cards, and sometimes other consumer loans). The historical peak was \$3.1 billion in 2008. Here's the category breakdown:

- **6 percent** increase in first-mortgages. This may include a mixture of fixed-rate, adjustable-rate, purchase, traditional refinance, and cash-out refinance:
  - Outstanding dollar amount (\$1.2 billion) hits level **not seen since 2009** and has risen 21 percent from the most recent low in 2013 of \$989 million. (The historical peak was \$1.3 billion in 2008)
    - **47 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$393 million**—compared to same quarter in prior year  
*(\$393 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')*
- **11 percent** increase in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
  - Outstanding dollar amount (\$147 million) hits level **not seen since 2014** and has risen 11 percent from the most recent low in 2016 of \$132 million. (The historical peak was \$427 million in 2006)
    - **27 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$39 million**—compared to same quarter in prior year  
*(\$39 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')*
- **42 percent** increase in new auto loans
  - Outstanding dollar amount hit a level **not seen since 2010** (\$293 million) and is slowly working toward its last historical peak reached in 2006 (\$661 million). It has more than doubled (rising **166 percent**) from the most recent low in 2013 of \$110 million
- **16 percent** increase in used auto loans
  - Hit a **record outstanding dollar amount** of \$781 million and has more than doubled (rising **105 percent**) from the most recent low in 2011 of \$381 million. (The last record high was \$529 million in 2008)



- **4 percent** increase in credit card lending
  - Hit a **record outstanding dollar amount** of \$86 million and has risen 39 percent from the most recent low in 2013 of \$62 million. (The last historical peak was \$77 million in 2008)
- **19 percent** increase in business loans, hitting \$308 million (includes landlord real estate loans)
  - This category has fluctuated greatly between 2004-2017 from \$57 million – \$308 million. *(A large portion of this \$308 million is in non-owner occupied residential real estate loans that receive a “business loan” classification on call reports. Additionally, the long-term volatility in this category may be due to quick entrance or exit of business lending “participations,” and/or call report data differences from mergers or closures of credit unions whether inside or outside the region)*
- *\*Loan percentage increases are year-over-year (YOY) and reflect dollar amounts. Dollar amounts not specified are available upon request. Originations are approximate estimates.*

### Deposits

Credit unions in Nevada held **\$4.2 billion** in deposits for local consumers—a **9 percent** year-over-year (YOY) increase (checking accounts, savings accounts, CDs, IRAs, Keogh retirement accounts, and local government checking/savings accounts when applicable). Here’s the category breakdown:

- Hit a **record outstanding dollar amount** of \$4.2 billion and has doubled (rising **100 percent**) from \$2.1 billion in 2002
  - Hit individual **record outstanding dollar amounts** in checking (\$910 million), savings (\$1.86 billion), and money market (\$960 million) accounts (for other deposit accounts please inquire)
- *\*Deposit percentage increases are year-over-year (YOY) and reflect dollar amounts. Dollar amounts not specified are available upon request.*

### Operations

Credit unions in Nevada spent **\$54 million\*** on employees and operations (employee payroll, benefits, property, office equipment, occupancy, and vendor contracts). *\*Estimated quarterly figure based on year-over-year data (annual figure is \$182 million)*

### Jobs

Credit unions in Nevada employed **1,129** individuals—a **4 percent** year-over-year (YOY) increase

### Information Source

Publicly-filed balance sheet data extracted from the National Credit Union Administration as of Sept. 30, 2017 (third quarter). Percentage changes are year-over-year (YOY), or Sept. 30, 2016 – Sept. 30, 2017. Although all credit unions mentioned are headquartered within the county/region described, some might have branches outside the county/region that affect this locally captured data.

### Nevada (all counties)

Statewide, regional, and U.S. data available upon request (contact Matt Wrye at [mattw@ccul.org](mailto:mattw@ccul.org) or 909-212-6043).

### League Chief Economist

Dwight Johnston, chief economist for the Nevada Credit Union League, is available for comment at [dwightj@ccul.org](mailto:dwrightj@ccul.org) or 909-215-3657.



**The Nevada Credit Union League**

*The Nevada Credit Union League is based in Ontario, CA and is the state trade association for 16 credit unions headquartered in Nevada (as of third-quarter 2017). The League represents the interests of 354,000 credit union members across the state who are member-owners of their credit unions. Credit unions help consumers afford life and prosper!*

