



Southern Nevada: 3rd Quarter Credit Union Snapshot

- **Membership Reaches 231,000 Individuals (Not Seen Since 2012)**
- **Used Auto Loans Hit Record \$501 Million; New Autos Reach 2010 Level**
- **1st Mortgages Reach 2012 Level; HELOC/2nd Mtg. Originations Up 17%**
- **Total Loans Reach 2010 Level; Total Deposits Hit Record \$2.82 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)

8 credit unions were headquartered in Southern Nevada as of Sept. 30, 2017 (third quarter). They were serving **231,000** members—a **2 percent** year-over-year (YOY) increase (or **4,600** new members), and an outstanding number hitting a level **not seen since 2012**. (Historically, current membership has risen 5 percent from the most recent low in 2014 of 221,000. The last historical peak was 290,000 in 2008)

Loans

Credit unions in Southern Nevada had **\$1.78 billion** loaned-out within the local community—a **9 percent** year-over-year (YOY) increase. Historically, this \$1.78 billion figure has jumped 33 percent from a post-recession low in 2013 of \$1.34 billion and hit an outstanding dollar amount **not seen since 2010** (first-mortgages, second-mortgages, HELOCs, business loans, new and used auto loans, credit cards, and sometimes other consumer loans). The historical peak was \$2.38 billion in 2008. Here's the category breakdown:

- **4 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 (\$888 million) hits level **not seen since 2012** and has risen 11 percent from the most recent low in 2013 of \$803 million. (The historical peak was \$1.1 billion in 2008)
 - **30 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')
- **1 percent** increase in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
 - Outstanding dollar amount (\$83 million) hits level **not seen since 2016** and has risen 1 percent from the most recent low in 2016 of \$82 million. (The historical peak was \$372 million in 2006)
 - **17 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$24 million**—compared to same quarter in prior year
(\$24 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **46 percent** increase in new auto loans
 - Outstanding dollar amount hits level **not seen since 2010** (\$180 million) and is working toward its last historical peak reached in 2006 (\$482 million). It has more than tripled (rising **233 percent**) from the most recent low in 2014 of \$54 million



- **13 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$501 million and has doubled (rising **115 percent**) from the most recent low in 2011 of \$233 million. (The last record high was \$324 million in 2008)
- **2 percent** increase in credit card lending
 - Hit a **record outstanding dollar amount** of \$77 million and has risen 40 percent from the most recent low in 2013 of \$55 million. (The last historical peak was \$71 million in 2009)
- **15 percent** increase in business loans, hitting \$193 million (includes landlord real estate loans)
 - This category has fluctuated greatly between 2004-2017 from \$49 million – \$264 million. *(A large portion of this \$193 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 Southern Nevada held **\$2.82 billion** in deposits for local consumers—a **7 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 \$2.82 billion and has doubled (rising **100 percent**) from \$1.4 billion since sometime before 2002
 - Hit individual **record outstanding dollar amounts** in checking (\$563 million) and savings (\$1.33 billion) 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 Southern Nevada spent **\$32 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 \$107 million)*

Jobs

Credit unions in Southern Nevada employed **721** individuals—a **2 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 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!

