



Northern Nevada: 3rd Quarter Credit Union Snapshot

- **Membership Hits a Record 123,300 Individuals**
- **Used Auto Loans Hits Record \$280 Million; New Autos Reach 2010 Level**
- **1st Mortgages Hit Record \$308 Million; HELOC/2nd Mortgages Increase 28%**
- **Total Loans and Total Deposits Hit Records (\$955 Million and \$1.38 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 Northern Nevada as of Sept. 30, 2017 (third quarter). They were serving **123,300** members—a **12 percent** year-over-year (YOY) increase (or **13,500** new members), and a **record high** in membership. (Historically, current membership has risen 30 percent from the most recent low in 2011 of 95,200. The last historical peak was 97,100 in 2008)

Loans

Credit unions in Northern Nevada had **\$955 million** loaned-out within the local community—a **20 percent** year-over-year (YOY) increase. Historically, this \$955 million figure has jumped 82 percent from a post-recession low in 2012 of \$525 million and now represents a **record outstanding dollar amount** (first-mortgages, second-mortgages, HELOCs, business loans, new and used auto loans, credit cards, and sometimes other consumer loans). The last historical peak was \$709 million in 2008. Here's the category breakdown:

- **10 percent** increase in first-mortgages. This may include a mixture of fixed-rate, adjustable-rate, purchase, traditional refinance, and cash-out refinance:
 - Hit a **record outstanding dollar amount** of \$308 million and has doubled (rising **100 percent**) from \$154 million in 2007. This category has almost always increased since 2002.
 - **193 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$82 million**—compared to same quarter in prior year
(\$82 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **28 percent** increase in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
 - Outstanding dollar amount (\$64 million) reaches **level not seen since 2010** and has risen 49 percent from the most recent low in 2013 of \$43 million. (The last historical peak was \$73 million in 2009)
 - **48 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$14.6 million**—compared to same quarter in prior year
(\$14.6 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **36 percent** increase in new auto loans
 - Outstanding dollar amount hit a level **not seen since 2010** (\$113 million) and is working toward its last historical peak reached in 2007 of \$199 million. It has doubled (rising **101 percent**) from the most recent low in 2013 of \$56 million.



- **22 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$280 million and has risen 94 percent from the most recent low in 2012 of \$144 million. (The last historical peak was \$205 million in 2008)
- **24 percent** increase in credit card lending
 - Hit a **record outstanding dollar amount** of \$8.6 million and has risen 25 percent from the most recent low in 2016 of \$6.9 million. (The last historical peak was \$7.7 million in 2015)
- **24 percent** increase in business loans, hitting \$114 million (includes landlord real estate loans)
 - This category has fluctuated greatly between 2004-2017 from \$7 million – \$114 million. *(A large portion of this \$114 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 Northern Nevada held **\$1.38 billion** in deposits for local consumers—a **16 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 \$1.38 billion and has doubled (rising **100 percent**) from \$690 million in 2004
 - Hit individual **record outstanding dollar amounts** in checking (\$347 million), savings (\$523 million), and money market (\$359 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 Northern Nevada spent **\$22 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 \$75 million)*

Jobs

Credit unions in Northern Nevada employed **408** individuals—a **5 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!

