



California  
CREDIT UNION LEAGUE

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## Inland Empire: 4<sup>th</sup> Quarter Credit Union Snapshot

- **Membership Reaches 343,000 Individuals; Nears Previous Record**
- **Total Loans Reach \$1.8 Billion; Total Deposits Hit Record \$2.8 Billion**
- **Used Auto Loans Hit Record \$534 Million; New Autos Reach 2009 Level**
- **1<sup>st</sup> Mortgage Originations Rise 110%; HELOC/2<sup>nd</sup> Mtg. Originations Up 10%**

*(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)*

23 credit unions were headquartered in the Inland Empire (counties of San Bernardino and Riverside) as of Dec. 31, 2016 (fourth quarter). They were serving **343,000** members—a **3 percent** year-over-year (YOY) increase (or **10,800** new members), and an outstanding amount **not seen since 2010**. (The record high was 374,000 in 2007)

### Loans

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) had more than **\$1.8 billion** loaned-out within the local community—a **14 percent** year-over-year (YOY) increase. Historically, this \$1.8 billion figure has jumped 63 percent since a post-recession low in 2013 of \$1.1 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). Here's the category breakdown:

- **5 percent** increase in first-mortgages. This may include a mixture of fixed-rate, adjustable-rate, purchase, traditional refinance, and cash-out refinance:
  - Hit an outstanding dollar amount **not seen since 2009** (\$390 million) and has jumped 42 percent from the most recent low in 2013 of \$275 million. (The record high was \$398 million in 2009)
    - **110 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$82 million**—compared to same quarter in prior year
- **9 percent** decrease in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
  - Outstanding dollar amount (\$146 million) drops to level **not seen since 2003** and has fallen 64 percent from a record high in 2007 (\$408 million).
    - **10 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$28 million**—compared to same quarter in prior year
- **33 percent** increase in new auto loans
  - Hit an outstanding dollar amount **not seen since 2009** (\$395 million) and has more than quadrupled (rising **330 percent**) from the most recent low in 2012 of \$92 million. (The record high was \$486 million in 2006)
- **20 percent** increase in used auto loans
  - Hit a **record outstanding dollar amount** of \$534 million and has more than doubled (rising **152 percent**) from the most recent low in 2012 of \$212 million. (The last record high was \$425 million in 2004)
- **10 percent** increase in credit card lending
  - Hit an outstanding dollar amount **not seen since 2010** (\$98 million) and has risen **26 percent** from the most recent low in 2014 of \$78 million. (The record high was \$110 million in 2009)

- **115 percent** increase in business loans (non-real estate), hitting \$2 million
  - This category has fluctuated greatly between 2001-2016 from \$915,000 to \$136 million.
  - *(The 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 the Inland Empire (counties of San Bernardino and Riverside) held more than **\$2.8 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** (\$2.8 billion) and has risen **47 percent** from the most recent low in 2011 of \$1.9 billion
  - Hit individual **record outstanding dollar amounts** in savings (\$1.25 billion) and money market (\$581 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 the Inland Empire (counties of San Bernardino and Riverside) spent **\$43.5 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 \$174 million)*

### Jobs

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) employed **870** 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 Dec. 31, 2016 (fourth quarter). Percentage changes are year-over-year (YOY), or Dec. 31, 2015 – Dec. 31, 2016. 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.

### California (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 California Credit Union League, is available for comment at 909-215-3657.

### The California Credit Union League

*The California Credit Union League is based in Ontario, CA and is the state trade association for 328 credit unions headquartered in California (as of fourth-quarter 2016). The League represents the interests of nearly 11 million credit union members across the state who are member-owners of their credit unions. Credit unions help consumers afford life and prosper!*