



California  
CREDIT UNION LEAGUE

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## Southern Nevada: 4<sup>th</sup> Quarter Credit Union Snapshot

- **Membership Reaches More Than 225,000 Individuals**
- **Used Auto Loans Hit Record \$449 Million; New Autos Reach 2010 Level**
- **1<sup>st</sup> Mortgages Reach 2012 Level; HELOC/2<sup>nd</sup> Mtg. Originations Up 9%**
- **Total Loans Reach 2004 Level; Total Deposits Reach 2009 Level**

*(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 Dec. 31, 2016 (fourth quarter). They were serving more than **225,000** members—a **2 percent** year-over-year (YOY) increase (or **3,800** new members), and an outstanding number hitting a level **not seen since before 2001**. (Historically, current membership has risen 2.5 percent from the most recent low in 2014 of 220,400. The last historical peak was 287,000 in 2008)

### Loans

Credit unions in Southern Nevada had **\$1.65 billion** loaned-out within the local community—a **9 percent** year-over-year (YOY) increase. Historically, this \$1.65 billion figure has jumped 24 percent from a post-recession low in 2013 of \$1.3 billion and hit an outstanding dollar amount **not seen since 2004** (first-mortgages, second-mortgages, HELOCs, business loans, new and used auto loans, credit cards, and sometimes other consumer loans). The last historical peak was \$2.3 billion in 2008. Here's the category breakdown:

- **3 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 (\$863 million) hits level **not seen since 2012** and has risen 8 percent from the most recent low in 2013 of \$796 million. (The last historical peak was \$1.08 billion in 2009)
    - **2 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$462 million**—compared to same quarter in prior year
- **6 percent** decrease in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
  - Outstanding dollar amount (\$82 million) over the long-term drops to level **not seen since before 2001** and has fallen 78 percent from a record high in 2006 of \$367 million
    - **9 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$27.5 million**—compared to same quarter in prior year
- **64 percent** increase in new auto loans
  - Outstanding dollar amount hit a level **not seen since 2010** (\$129 million) and is working toward its last historical peak reached in 2006 (\$473 million). It has more than doubled (rising **148 percent**) from the most recent low in 2013 of \$52 million
- **16 percent** increase in used auto loans
  - Hit a **record outstanding dollar amount** of \$449 million and has doubled (rising **100 percent**) from the most recent low in 2010 of \$225 million. (The last record high was \$374 million in 2003)
- **4 percent** increase in credit card lending

- Hit a **record outstanding dollar amount** of \$79 million and has risen 38 percent from the most recent low in 2012 of \$57 million. (The last historical peak was \$72 million in 2008)
- **45 percent** increase in business loans (non-real estate), hitting \$13 million
  - This category has fluctuated greatly between 2001 - 2016 from \$2 million to \$59 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 Southern Nevada held more than **\$2.7 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:

- Outstanding dollar amount (\$2.7 billion) hits level not seen since 2009. (The last historical peak was \$2.7 billion in 2009)
  - Hit individual **record outstanding dollar amounts** in checking (\$530 million) and savings (\$1.23 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 **\$26.5 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 \$107 million)*

### Jobs

Credit unions in Southern Nevada employed **705** individuals—a **1 percent** year-over-year (YOY) decrease

### 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.

### 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 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 17 credit unions headquartered in Nevada (as of fourth-quarter 2016). The League represents the interests of 344,000 credit union members across the state who are member-owners of their credit unions. Credit unions help consumers afford life and prosper!*