



California  
CREDIT UNION LEAGUE

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

- **Membership Hits Record 118,000 Individuals**
- **Used Auto Loans Hits Record \$259 Million; New Autos Reach 2010 Level**
- **1<sup>st</sup> Mortgages Hit Record \$300 Million; HELOC/2<sup>nd</sup> Mtg. Originations Up 6%**
- **Total Loans and Total Deposits Hit Records (\$876 Million and \$1.3 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)*

9 credit unions were headquartered in Northern Nevada as of Dec. 31, 2016 (fourth quarter). They were serving **118,000** members—a **5 percent** year-over-year (YOY) increase (or **5,600** new members), and a **record high** in membership. (Historically, current membership has risen 14 percent from the most recent low in 2011 of 103,700. The last historical peak was 105,000 in 2008.

### Loans

Credit unions in Northern Nevada had **\$876 million** loaned-out within the local community—a **16 percent** year-over-year (YOY) increase. Historically, this \$876 million figure has jumped 54 percent from a post-recession low in 2012 of \$570 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 \$770 million in 2008. Here's the category breakdown:

- **16 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 \$300 million and has doubled (rising **100 percent**) from 2005. This category has almost always increased since 2001.
    - **12 percent** year-over-year (YOY) decrease in originations (incoming pipeline)—falling to **\$42 million**—compared to same quarter in prior year
- **4 percent** increase in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
  - Outstanding dollar amount (\$53 million) reaches **level not seen since 2012** and has risen 10 percent from the most recent low in 2013 of \$48 million. (The last historical peak was \$80 million in 2009)
    - **6 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$12 million**—compared to same quarter in prior year
- **22 percent** increase in new auto loans
  - Outstanding dollar amount hit a level **not seen since 2010** (\$103 million) and is working toward its last historical peak reached in 2007 of \$201 million. It has risen 62 percent from the most recent low in 2012 of \$63 million
- **21 percent** increase in used auto loans
  - Hit a **record outstanding dollar amount** of \$259 million and has risen 62 percent from the most recent low in 2012 of \$160 million. (The last historical peak was \$226 million in 2008)
- **10 percent** decrease in credit card lending
  - Fell to \$8.6 million and has fluctuated between \$7 million and \$9 million from 2003 – 2016. (The last historical peak was \$22 million in 2001)

- **27 percent** increase in business loans (non-real estate), hitting \$19.2 million
  - This category has fluctuated greatly between 2001 - 2016 from \$1 million to \$19 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 Northern Nevada held **\$1.3 billion** in deposits for local consumers—an **11 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 \$1.3 billion and has doubled (rising **100 percent**) from \$650 million in 2003
  - Hit individual **record outstanding dollar amounts** in checking (\$299 million), savings (\$503 million), and money market (\$337 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 **\$18.7 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 **418** individuals—a **6 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.

### 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!*