



California
CREDIT UNION LEAGUE

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Inland Empire: 1st Quarter Credit Union Snapshot

- **Membership Reaches 348,800 Individuals; Nearing Previous Record**
- **Total Loans Reach \$1.8 Billion; Total Deposits Hit Record \$3 Billion**
- **Used Auto Loans Hit Record \$552 Million; New Autos Reach 2008 Level**
- **1st Mortgages Reach 2010 Level (\$401 Million); Mtg. Originations Up 550%**

(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 March 31, 2017 (first quarter). They were serving **348,800** members—a **4 percent** year-over-year (YOY) increase (or **12,500** new members), and an outstanding amount **not seen since 2011**. (The record high was 374,000 in 2009)

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 67 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:

- **12 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 2010** (\$401 million) and has jumped 48 percent from the most recent low in 2014 of \$271 million. (The record high was \$417 million in 2009)
 - **550 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$24.2 million**—compared to same quarter in prior year
- **14 percent** decrease in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
 - Outstanding dollar amount (\$140 million) drops to level **not seen since 2004** and has fallen 65 percent from a record high in 2008 (\$406 million).
 - **7 percent** year-over-year (YOY) decrease in originations (incoming pipeline)—falling to **\$5.4 million**—compared to same quarter in prior year
- **34 percent** increase in new auto loans
 - Hit an outstanding dollar amount **not seen since 2008** (\$415 million) and has more than quadrupled (rising **356 percent**) from the most recent low in 2013 of \$91 million. (The record high was \$493 million in 2007)
- **17 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$552 million and has more than doubled (rising **158 percent**) from the most recent low in 2013 of \$214 million. (The last record high was \$426 million in 2006)
- **9 percent** increase in credit card lending
 - Hit an outstanding dollar amount **not seen since 2009** (\$97 million) and has risen **26 percent** from the most recent low in 2015 of \$77 million. (The record high was \$107 million in 2010)

- **4 percent** decrease in business loans (non-real estate), dropping to \$1.9 million
 - This category has fluctuated greatly between 2002-2017 from \$1 million to \$105 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 **\$3 billion** in deposits for local consumers—a **9 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** (\$3 billion) and has doubled (rising **100 percent**) from \$1.5 billion in 2003
 - Hit individual **record outstanding dollar amounts** in checking (\$610 million), savings (\$1.35 billion), and money market (\$604 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 **\$102 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 \$408 million)*

Jobs

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) employed **886** 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 March 31, 2017 (first quarter). Percentage changes are year-over-year (YOY), or March 31, 2016 – March 31, 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.

California (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 California Credit Union League, is available for comment at dwightj@ccul.org or 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 324 credit unions headquartered in California (as of first-quarter 2017). 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!