



Inland Empire: 3rd Quarter Credit Union Snapshot

- **Membership Reaches 357,000 Individuals; Nearing Previous 2008 Record**
- **Total Loans Reach \$1.95 Billion; Total Deposits Hit Record \$3 Billion**
- **Used Auto Loans Hit Record \$583 Million; New Autos Reach 2006 Level**
- **1st Mortgages Reach 2009 Level (\$404 Million); Mtg. Originations Up 75%**

(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 Sept. 30, 2017 (third quarter). They were serving **357,000** members—a **5 percent** year-over-year (YOY) increase (or **15,900** new members), and an outstanding amount **not seen since 2010**. (The record high was 376,000 in 2008)

Loans

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) had **\$1.95 billion** loaned-out within the local community—a **13 percent** year-over-year (YOY) increase. Historically, this \$1.95 billion figure has jumped 77 percent since a post-recession low in 2013 of \$1.1 billion and hit an outstanding dollar amount **not seen since 2009** (first-mortgages, second-mortgages, HELOCs, business loans, new and used auto loans, credit cards, and sometimes other consumer loans). The last historical peak was \$2.2 billion in 2007. Here's the category breakdown:

- **9 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** (\$404 million) and has jumped 46 percent from the most recent low in 2013 of \$277 million. (The record high was \$412 million in 2008)
 - **75 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$80.5 million**—compared to same quarter in prior year
(\$80.5 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **4 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 2008 (\$407 million).
 - **8 percent** year-over-year (YOY) decrease in originations (incoming pipeline)—falling to **\$21.7 million**—compared to same quarter in prior year
(\$21.7 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **28 percent** increase in new auto loans
 - Hit an outstanding dollar amount **not seen since 2006** (\$476 million) and has more than quintupled (rising **406 percent**) from the most recent low in 2012 of \$94 million. (The record high was \$481 million in 2007)
- **12 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$583 million and has more than doubled (rising **174 percent**) from the most recent low in 2012 of \$213 million. (The last record high was \$429 million in 2004)



- **10 percent** increase in credit card lending
 - Hit an outstanding dollar amount **not seen since 2009** (\$103 million) and has risen **34 percent** from the most recent low in 2014 of \$77 million. (The record high was \$105 million in late 2009)
- **13 percent** increase in business loans, rising to \$153 million (includes landlord real estate loans)
 - This category has fluctuated greatly between 2004-2017 from \$102 million – \$188 million. *(A large portion of this \$153 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 the Inland Empire (counties of San Bernardino and Riverside) held nearly **\$3 billion** in deposits for local consumers—an **8 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 2002
 - Hit individual **record outstanding dollar amounts** in checking (\$594 million), savings (\$1.37 billion), and money market (\$614 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 **\$51 million*** on employees and operations (employee payroll, benefits, property, office equipment, occupancy, and vendor contracts). **Estimated quarterly figure based on year-over-year data (estimated annual figure is \$174 million)*

Jobs

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) employed **908** 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 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.

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](mailto:dwrightj@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 318 credit unions headquartered in California (as of third-quarter 2017). The League represents the interests of 11.4 million credit union members across the state who are member-owners of their credit unions. Credit unions help consumers afford life and prosper!

