



North Central Coast: 3rd Quarter Credit Union Snapshot

- **Membership Hits a Record 175,400 Individuals**
- **New and Used Auto Loans Hit Records (\$203 Million and \$406 Million)**
- **1st Mortgages Hit Record \$504 Million; HELOC/2nd Mtg. Originations Up 23%**
- **Total Loans and Total Deposits Hit Records (\$1.39 Billion and \$2.1 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)

10 credit unions were headquartered in the North Central Coast (counties of San Luis Obispo, Monterey and Santa Cruz) as of Sept. 30, 2017 (third quarter). They were serving **175,400** members—a **5 percent** year-over-year (YOY) increase (or **8,500** new members), and a **record high** in membership. (Historically, current membership is up 26 percent from the most recent low in 2011 of 139,500. The last historical peak was 151,800 in 2010)

Loans

Credit unions in the North Central Coast (counties of San Luis Obispo, Monterey and Santa Cruz) had **\$1.39 billion** loaned-out within the local community—a **7 percent** year-over-year (YOY) increase. Historically, this \$1.39 billion figure has jumped 42 percent from a post-recession low in 2011 of \$979 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 \$1.2 billion in 2008. Here's the category breakdown:

- **8 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 \$504 million, rising 20 percent from the most recent low in 2011 of \$419 million. (The last historical peak was \$444 million in 2009)
 - **15 percent** year-over-year (YOY) decrease in originations (incoming pipeline)—dropping to **\$91 million**—compared to same quarter in prior year
(\$91 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **0 percent** decrease in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
 - Outstanding dollar amount (\$97 million) over the long-term drops to level **not seen since before 2002** and has fallen 53 percent from a record high in 2009 of \$207 million
 - **23 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$33.5 million**—compared to same quarter in prior year
(\$33.5 million is year-to-date comparison: a combined 1Q, 2Q, and 3Q 17' compared to same in 16')
- **19 percent** increase in new auto loans
 - Hit a **record outstanding dollar amount** of \$203 million and has more than quadrupled (rising **351 percent**) from the most recent low in 2011 of \$45 million. (The last historical peak was \$197 million in 2005)
- **8 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$406 million and has more than doubled (rising **152 percent**) from the most recent low in 2010 of \$161 million. (The last historical peak was \$234 million in 2008)



- **4 percent** increase in credit card lending
 - Hit a **record outstanding dollar amount** of \$38 million and has risen 10 percent from the most recent low in 2013 of \$34.5 million. (The last historical peak was \$37.4 million in 2008)
- **12 percent** decrease in business loans, falling to \$63 million (includes landlord real estate loans)
 - This category has fluctuated greatly between 2004-2017 from \$26 million – \$72 million. *(A large portion of this \$63 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 North Central Coast (counties of San Luis Obispo, Monterey and Santa Cruz) held **\$2.1 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** of \$2.1 billion and has doubled (rising **100 percent**) from \$1.05 billion in 2005
 - Hit individual **record outstanding dollar amounts** in checking (\$511 million), savings (\$1.09 billion) and money market (\$196 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 North Central Coast (counties of San Luis Obispo, Monterey and Santa Cruz) spent **\$28 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 \$97 million)*

Jobs

Credit unions in the North Central Coast (counties of San Luis Obispo, Monterey and Santa Cruz) employed **547** individuals—a **5 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!

