



Inland Empire: 4th Quarter Credit Union Snapshot

- **Membership Reaches 357,000 Individuals; Nearing Previous 2008 Record**
 - **Total Loans Reach \$2 Billion; Total Deposits Hit Record \$3 Billion**
 - **New and Used Auto Loans Hit Records (\$489 Million and \$570 Million)**
 - **1st Mortgages Hit Record \$424 Million; 1st Mortgage Originations Up 31%**

(All data trends are year-over-year unless otherwise noted. Historical trends represent 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)

22 credit unions were headquartered in the Inland Empire (counties of San Bernardino and Riverside) as of Dec. 31, 2017 (fourth quarter). They were serving **357,000** members—a **5 percent** year-over-year (YOY) increase (or **18,100** new members), and an outstanding level **not seen since 2010**. (Historically, current membership is up 22 percent from 292,000 in 2013. The last historical peak was 370,000 in 2008)

Loans

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) had **\$2 billion** loaned-out within the local community—a **12 percent** year-over-year (YOY) increase. Historically, this \$2 billion figure has jumped 83 percent since a post-recession low in 2013 of \$1.08 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 \$2.18 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 a **record outstanding dollar amount** of \$424 million, rising 55 percent from the most recent low in 2013 of \$274 million. (The last historical peak was \$417 million in 2008)
 - **31 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$107 million**—compared to same quarter in prior year
(\$107 million is year-to-date comparison: a combined 1Q, 2Q, 3Q, 4Q 17' compared to same in 16')
- **1 percent** decrease in combined category of Home Equity Lines of Credit (HELOCs)/home equity loans (second-mortgages):
 - Outstanding dollar amount (\$145 million) drops to level **not seen since 2003** and has fallen 64 percent from a record high in 2007 (\$407 million).
 - **7 percent** year-over-year (YOY) increase in originations (incoming pipeline)—hitting **\$30.4 million**—compared to same quarter in prior year
(\$30.4 million is year-to-date comparison: a combined 1Q, 2Q, 3Q, 4Q 17' compared to same in 16')
- **24 percent** increase in new auto loans
 - Hit a **record outstanding dollar amount** of \$489 million and has more than quintupled (rising **437 percent**) from the most recent low in 2012 of \$91 million. (The last record high was \$485 million in 2006)
- **9 percent** increase in used auto loans
 - Hit a **record outstanding dollar amount** of \$570 million and has more than doubled (rising **186 percent**) from the most recent low in 2012 of \$199 million. (The last record high was \$415 million in 2004)



- **11 percent** increase in credit card lending
 - Hit an outstanding dollar amount **not seen since 2009** (\$109 million) and has risen **40 percent** from the most recent low in 2014 of \$78 million. (The record high was \$111 million in 2009)
- **15 percent** increase in business loans, rising to \$167 million (includes landlord real estate loans)
 - This category has fluctuated greatly between 2004 - 2017 from \$98 million – \$188 million. *(A large portion of this \$167 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 **\$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 (\$583 million), savings (\$1.36 billion), and money market (\$622 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 **\$46 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 \$184 million)*

Jobs

Credit unions in the Inland Empire (counties of San Bernardino and Riverside) employed **909** 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 Dec. 31, 2017 (fourth quarter). Percentage changes are year-over-year (YOY), or Dec. 31, 2016 – Dec. 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](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 313 credit unions headquartered in California (as of fourth-quarter 2017). The League represents the interests of 11.6 million credit union members across the state who are member-owners of their credit unions. Credit unions help consumers afford life and prosper!

