NCUA
National Credit Union Administration

NCUA QUARTERLY U.S. MAP REVIEW

First Quarter 2024

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Table of Contents

Introduction 2
Median Annual Asset Growth 3
Median Annual Share and Deposit Growth 4
Median Annual Membership Growth 5
Median Annual Loan Growth 6
Median Total Delinquency Rate 7
Median Loan-to-Share Ratio 8
Median Return on Average Assets 9
Share of Credit Unions with Positive Net Income 10
2024 First Quarter Credit Union Indicators Summary Table 11
2024 First Quarter Economic Indicators Summary Table 12

Introduction

The *NCUA Quarterly U.S. Map Review* for the first quarter of 2024 covers several key indicators of the financial health and viability of federally insured credit unions, including:[1,2]

- Median four-quarter growth in assets,
- Median four-quarter growth in shares and deposits,
- Median four-quarter growth in members,
- Median four-quarter growth in loans,
- Median delinquent loans as a share of total loans,
- Median loans outstanding as a share of total shares and deposits,
- Median year-to-date annualized return on average assets, and
- Share of federally insured credit unions with positive year-to-date net income.

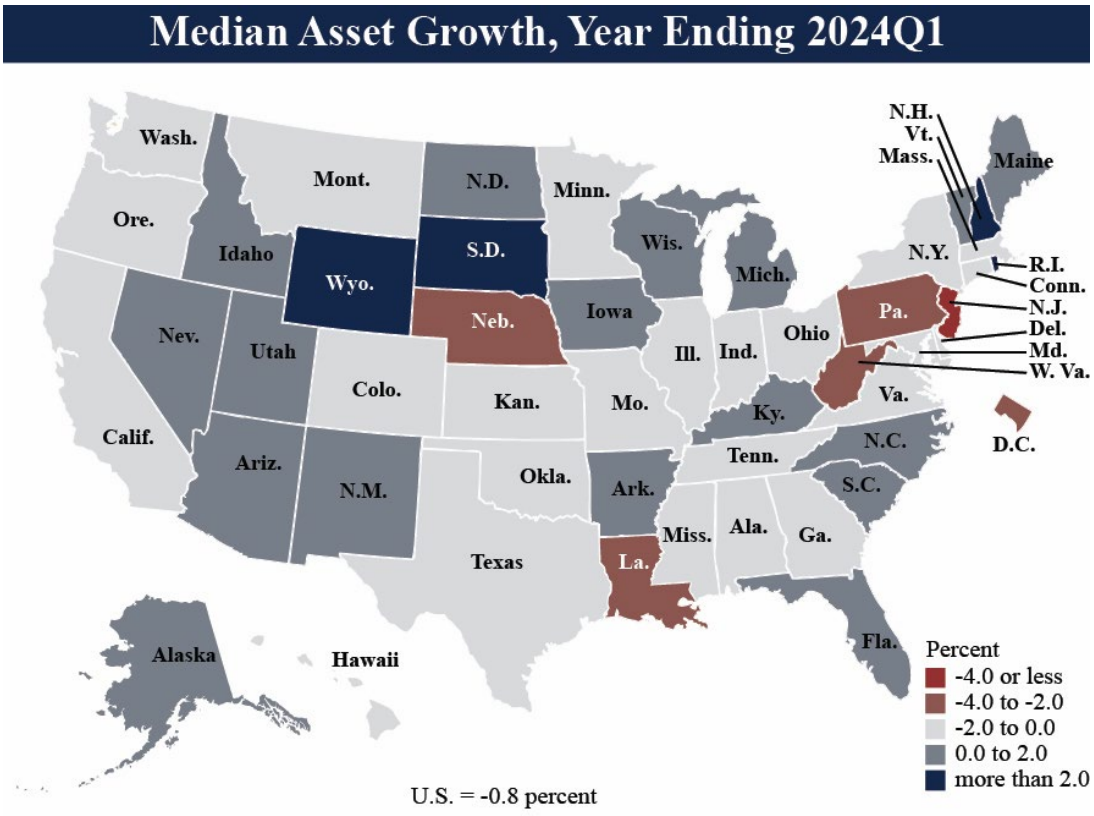
Four-quarter growth is the growth from the end of the first quarter of 2023 through the first quarter of 2024. Most maps shown in this review display medians, or the 50th percentile of the distribution of the variable. In other words, for a given metric, half of all credit unions had a value at or above the median, while the other half had a value that was less than or equal to the median.[3]

Data presented in this review are rounded. Unless otherwise noted, indicators in percentages are rounded to the nearest tenth of a percentage point, while indicators in basis points are rounded to the nearest basis point. In the legends, the data range in each color band excludes the value of the lower bound but includes the value of the upper bound of the range. Credit unions are included in their states of chartering or the states in which their headquarters are located.

NCUA makes information about the financial performance of federally insured credit unions available through its online Research a Credit Union tool. Through this link, you can locate information contained in an individual credit union's Call Report as well as obtain a Financial Performance Report and summary documents about a credit union's performance. For comments or suggestions about the *NCUA Quarterly U.S. Map Review*, please send an email to ocemail@ncua.gov.

[1] Data are as of the 2024Q1 public release date. The definition of the "state" variable was modified with the 2022Q1 release.
[2] Overseas territories—Guam, Puerto Rico, and the Virgin Islands— are included in the calculations of the U.S. statistics and reported in the summary tables at the end of this report. Due to the small number of credit unions in each, however, they are not represented on the maps or in the text.
[3] Technically, by construction of the median, there can be several credit unions "tied" at the median value.

Median Annual Asset Growth



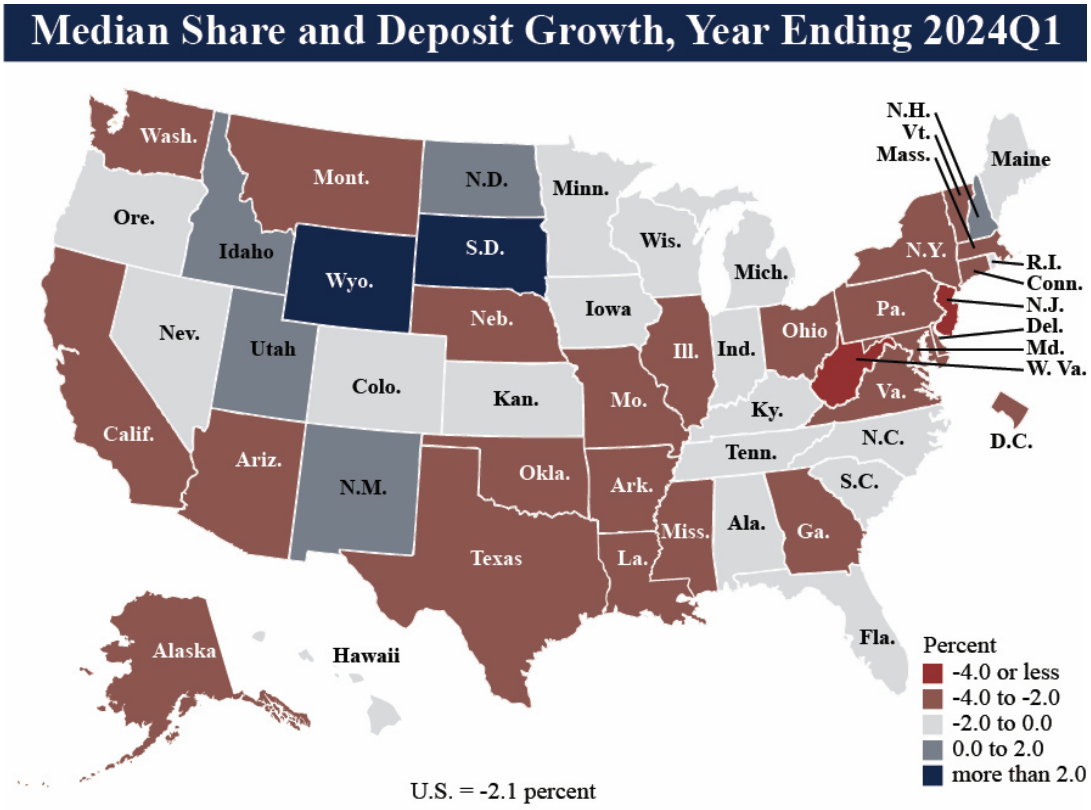
Highlights

- While aggregate assets in federally insured credit unions continued to grow during the year ending in the first quarter of 2024, at the median, assets declined by 0.8 percent. In other words, half of all federally insured credit unions had asset growth at or above negative 0.8 percent and half had asset growth of negative 0.8 percent or less. In the year ending in the first quarter of 2023, the median growth rate in assets was negative 0.1 percent.

- Over the year ending in the first quarter of 2024, median asset growth was fastest in South Dakota (3.8 percent) and Wyoming (3.7 percent).

- At the median, assets declined in twenty-seven states and Washington, D.C. over the year ending in the first quarter of 2024. New Jersey (-4.4 percent) experienced the largest declines in median assets over the year, followed by Washington, D.C. and West Virginia (both -3.0 percent).

Median Annual Share and Deposit Growth



Highlights

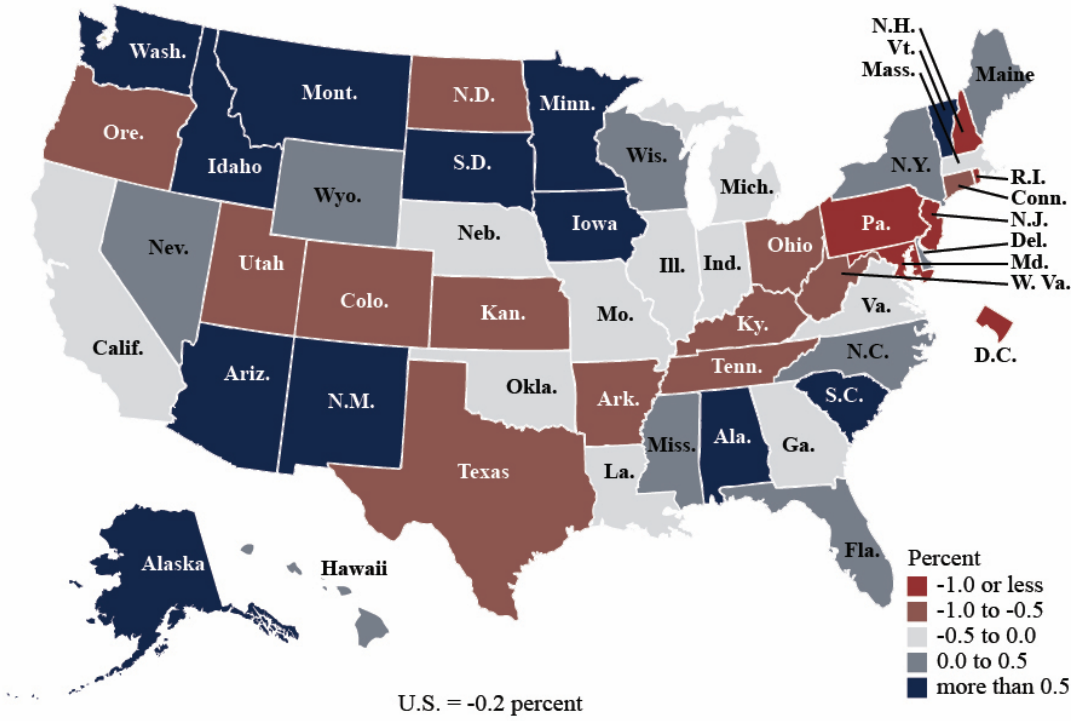
- Nationally, shares and deposits continued to increase in the aggregate during the year ending in the first quarter of 2024, while the median growth in shares and deposits was negative 2.1 percent. In the year ending in the first quarter of 2023, the median growth rate in shares and deposits was negative 1.0 percent.

- Over the year ending in the first quarter of 2024, median growth in shares and deposits was positive in seven states, led by Wyoming (2.8 percent) and South Dakota (2.3 percent).

- At the median, shares and deposits declined the most in New Jersey (-5.7 percent) and West Virginia (-4.1 percent).

Median Annual Membership Growth

Median Membership Growth, Year Ending 2024Q1



U.S. = -0.2 percent

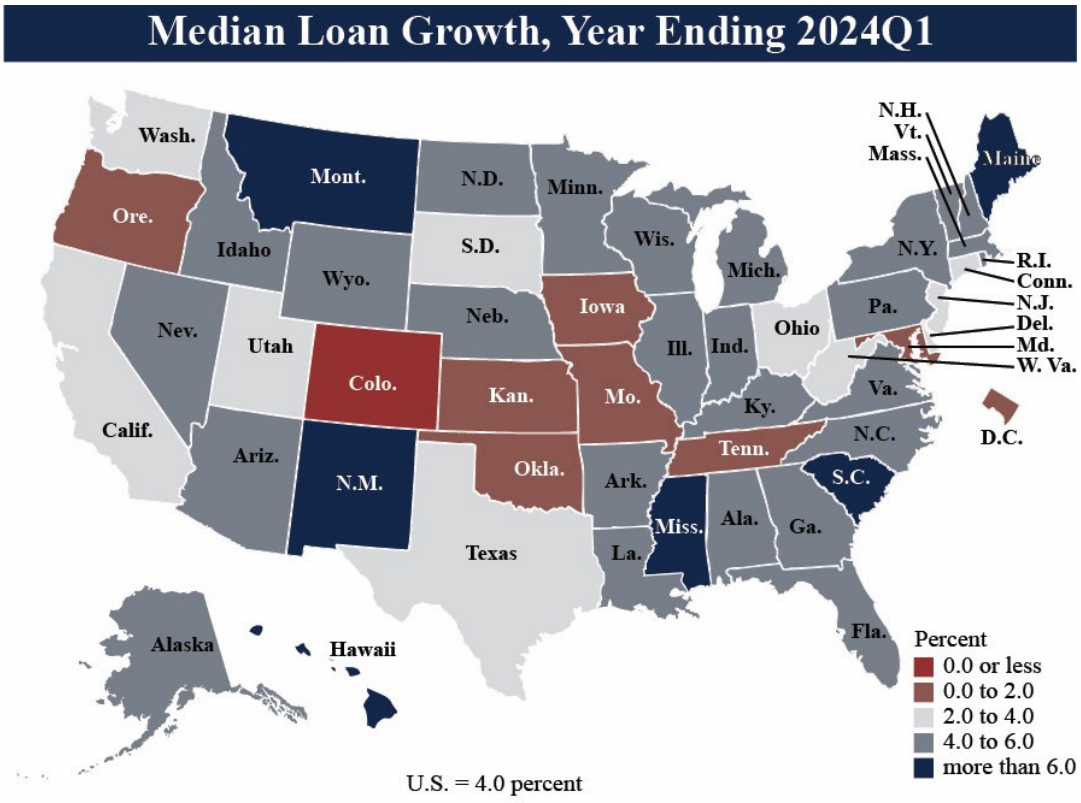
Highlights

- Nationally, membership declined by 0.2 percent at the median in the year ending in the first quarter of 2024. Membership increased by 0.2 percent at the median in the year ending in the first quarter of 2023. Overall, about 52 percent of federally insured credit unions had fewer members at the end of the first quarter of 2024 than a year earlier. Credit unions with falling membership tend to be small; over half had less than $50 million in assets in the first quarter of 2024.

- Over the year ending in the first quarter of 2024, credit unions headquartered in New Mexico (1.8 percent) and Idaho (1.6 percent) experienced the strongest median membership growth.

- At the median, membership declined in twenty-two states and Washington D.C. over the year. New Jersey (-2.2 percent) and New Hampshire (-1.3 percent) saw the largest median declines in membership during that time.

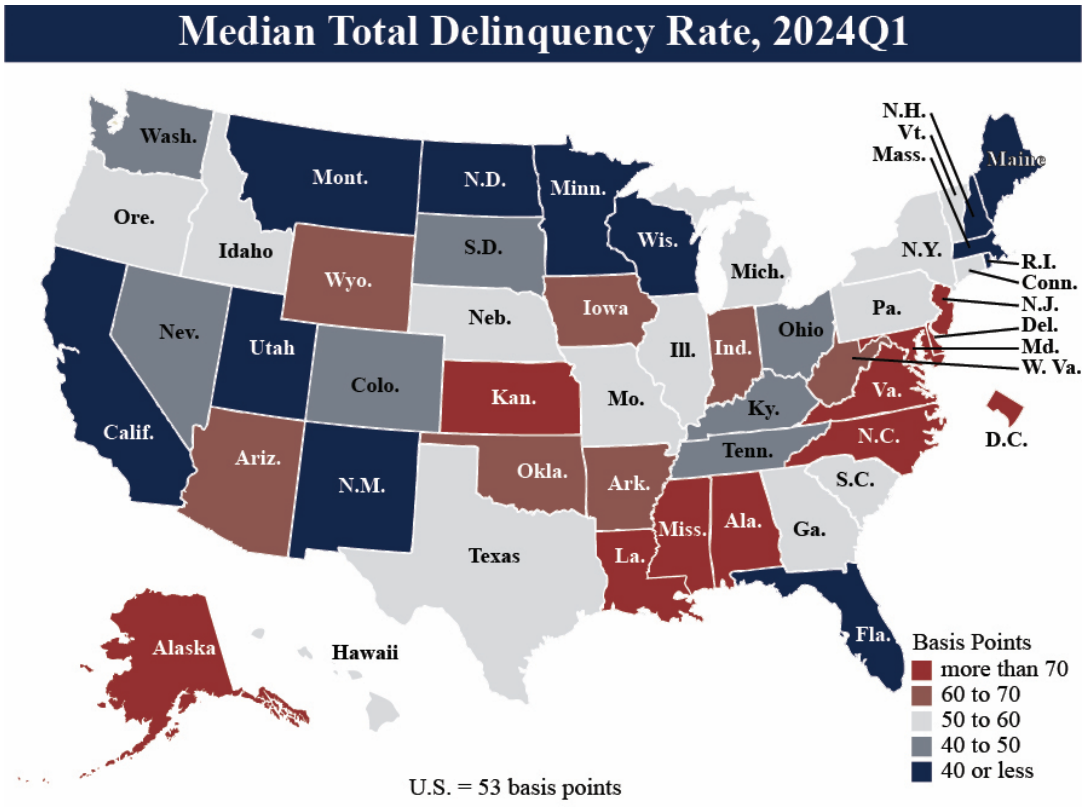
Median Annual Loan Growth



Highlights

- Nationally, loans outstanding rose by 4.0 percent at the median over the year ending in the first quarter of 2024. During the previous year, loans increased by 13.3 percent at the median.
- Over the year ending in the first quarter of 2024, median loan growth was strongest in Hawaii (10.0 percent) and Montana (9.5 percent).
- At the median, loans outstanding declined in Colorado (-0.1 percent) over the year and grew the least in Oklahoma (0.4 percent) and Washington, D.C. (0.7 percent).

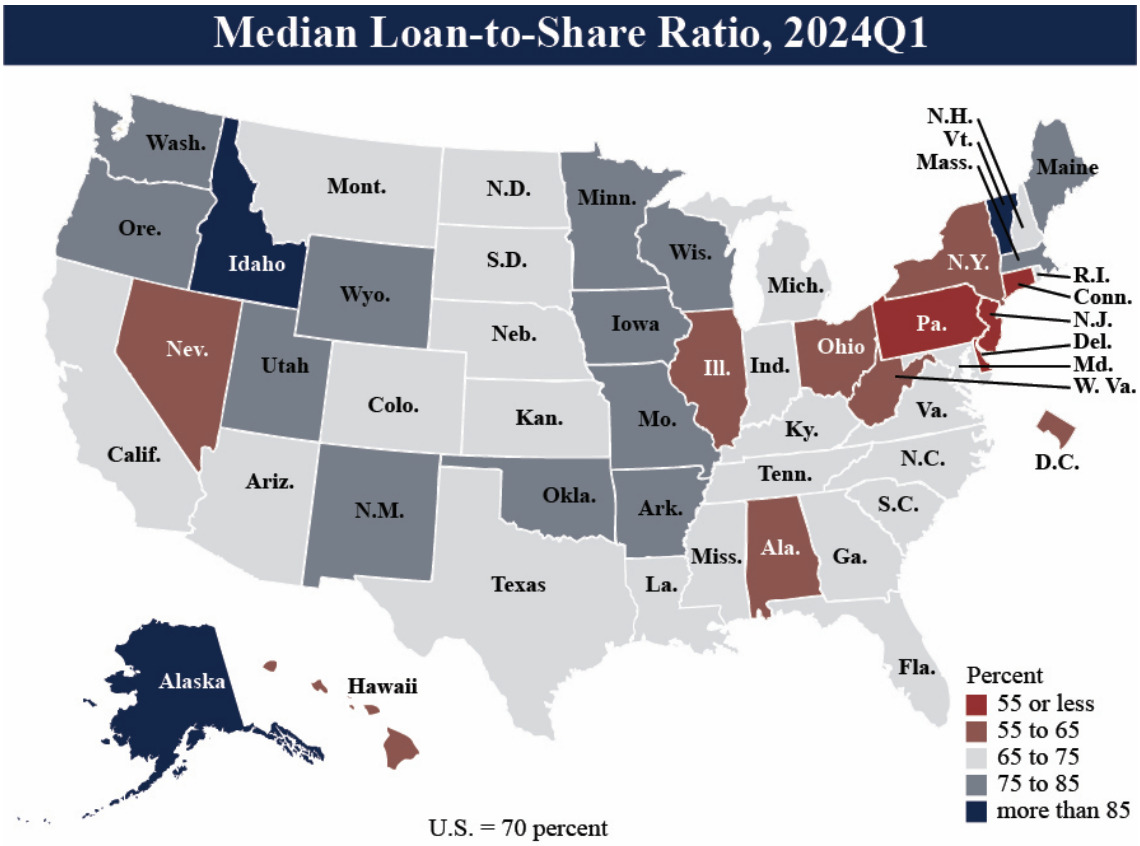
Median Total Delinquency Rate



Highlights

- At the end of the first quarter of 2024, the median total delinquency rate among federally insured credit unions was 53 basis points, compared with 38 basis points at the end of the first quarter of 2023.
- At the end of the first quarter of 2024, the median delinquency rate was highest in Delaware (107 basis points) and New Jersey (105 basis points).
- The median delinquency rate was lowest in New Hampshire (27 basis points) and Utah (28 basis points).

Median Loan-to-Share Ratio



Highlights [4]

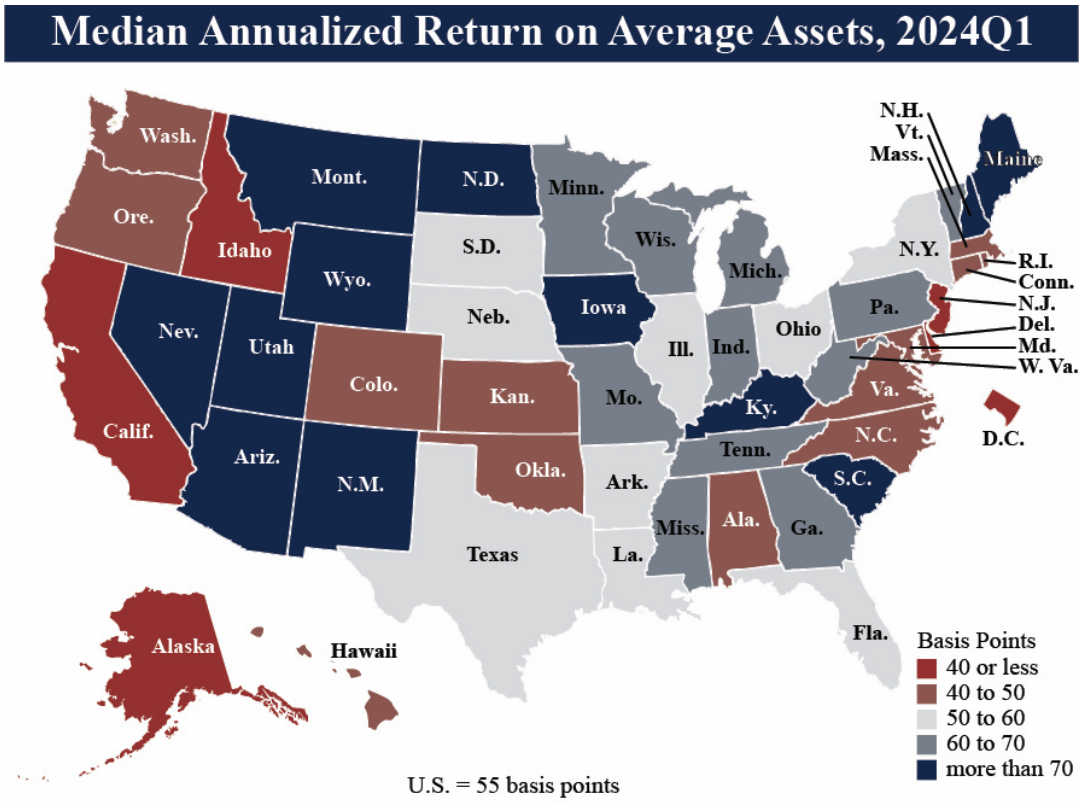
- Nationally, the median ratio of total loans outstanding to total shares and deposits - the loan-to-share ratio - was 70 percent at the end of the first quarter of 2024. At the end of the first quarter of 2023, the median loan-to-share ratio was 65 percent.

- The median loan-to-share ratio was highest in Alaska, Idaho, and Vermont (all 89 percent percent) at the end of the first quarter of 2024, followed by Utah and Wyoming (both 85 percent).

- The median loan-to-share ratio was lowest in Delaware (46 percent) at that time, followed by Connecticut and New Jersey (both 51 percent).

[4] Loan-to-share ratios are rounded to the nearest percentage point.

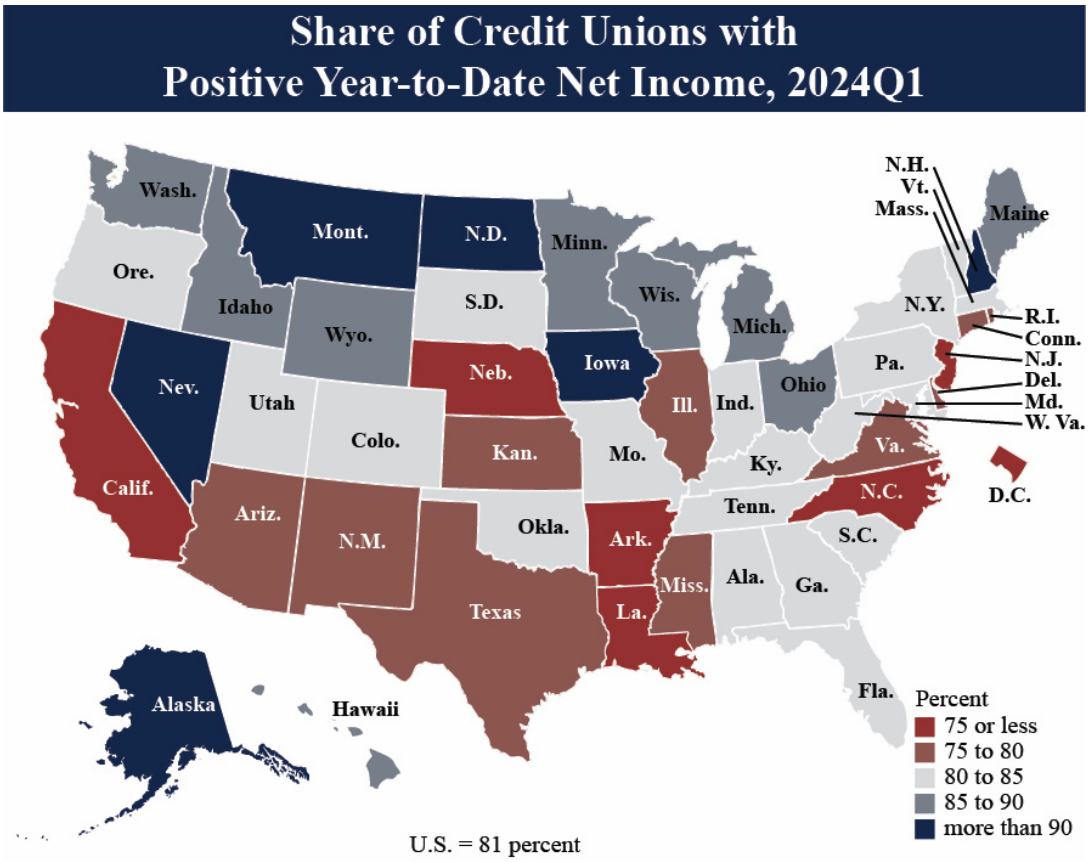
Median Return on Average Assets



Highlights

- Nationally, the median annualized return on average assets at federally insured credit unions was 55 basis points in the first quarter of 2024, compared with 62 basis points in the first quarter of 2023.
- North Dakota (139 basis points) and South Carolina (100 basis points) had the highest median annualized return on average assets in the first quarter of 2024.
- Washington, D.C. (14 basis points) and New Jersey (22 basis points) had the lowest median annualized return on average assets at that time.

Share of Credit Unions with Positive Net Income



Highlights [5]

- Nationally, 81 percent of federally insured credit unions had positive year-to-date net income in the first quarter of 2024, compared with 86 percent in the first quarter of 2023.
- In the first quarter of 2024, the share of federally insured credit unions with positive year-to-date net income was highest in Alaska and Nevada (both 100 percent), followed by Iowa, Montana, and North Dakota (all 93 percent).
- The share was lowest in Washington, D.C. (59 percent) and New Jersey (65 percent) at that time.

[5] Shares of credit unions with positive net income are rounded to the nearest percentage point.

2024 First Quarter Credit Union Indicators Summary Table [6]

State/ Territory	Median Y/Y Asset Growth (%)		Median Y/Y Deposit Growth (%)		Median Y/Y Member Growth (%)		Median Y/Y Loan Growth (%)		Median Total Delinquency Rate (bps)		Median Loan to Share Ratio (%)		Median Annualized YTD ROAA (bps)		Share of Credit Unions with Positive YTD Net Income (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	**-0.8**	--	**-2.1**	--	**-0.2**	--	**4.0**	--	**53**	--	**70**	--	**55**	--	**81**	--
AK	1.0	15	-3.5	49	0.9	6	4.4	28	75	45	89	2	26	51	100	1
AL	-0.2	27	-1.8	25	0.8	8	5.7	11	72	43	61	48	46	41	81	31
AR	0.1	23	-2.4	38	-0.7	42	4.8	22	70	42	76	15	53	33	75	46
AZ	0.6	18	-2.1	30	1.5	4	5.2	15	62	37	74	21	71	10	80	35
CA	-1.0	36	-2.2	32	0.0	24	2.4	43	36	7	71	35	34	48	72	49
CO	-0.4	29	-0.9	13	-0.5	36	-0.1	54	50	21	75	18	50	35	84	18
CT	-1.9	48	-3.1	43	-0.9	47	3.5	38	53	26	51	51	47	39	79	41
DE	-0.7	31	-3.5	49	0.5	14	3.9	35	107	54	46	53	28	50	76	45
FL	1.3	12	-0.3	10	0.5	14	4.4	28	40	13	72	31	53	33	85	16
GA	-1.3	41	-2.4	38	0.0	24	4.9	19	56	32	73	26	61	24	82	24
HI	-0.2	27	-1.8	25	0.5	14	10.0	2	54	27	58	49	45	43	87	12
IA	0.2	22	-1.1	14	0.7	11	1.2	50	63	40	79	9	92	6	93	3
ID	1.5	10	1.8	5	1.6	3	4.8	22	56	32	89	2	30	49	86	14
IL	-1.8	45	-3.1	43	-0.4	33	4.4	28	54	27	64	42	55	28	80	35
IN	-0.1	26	-1.9	28	-0.4	33	4.9	19	62	37	74	21	61	24	83	22
KS	0.0	24	-1.1	14	-0.6	39	1.7	47	78	46	73	26	48	37	78	43
KY	0.5	19	-1.6	23	-0.7	42	4.5	27	49	20	70	36	71	10	84	18
LA	-2.5	51	-3.5	49	0.0	24	6.0	9	74	44	72	31	54	30	71	50
MA	-0.8	33	-2.3	34	-0.4	33	5.8	10	39	11	76	15	45	43	82	24
MD	-1.4	44	-2.3	34	-1.0	48	2.0	45	92	52	68	38	47	39	84	18
ME	1.9	7	-0.3	10	0.3	17	6.4	6	34	6	79	9	71	10	90	7
MI	0.3	21	-1.2	17	-0.2	30	4.2	32	52	22	68	38	65	21	88	11
MN	0.0	24	-1.3	20	0.8	8	5.1	17	38	9	77	12	67	17	86	14
MO	-1.3	41	-3.1	43	0.0	24	1.8	46	52	22	77	12	67	17	82	24
MS	-1.0	36	-2.7	42	0.2	19	8.3	5	86	50	66	41	68	16	79	41
MT	-1.0	36	-2.4	38	1.0	5	9.5	3	37	8	70	36	97	4	93	3
NC	1.8	8	-0.6	12	0.2	19	5.4	13	83	47	74	21	41	47	73	48
ND	1.5	10	0.8	6	-0.6	39	5.4	13	32	5	73	26	139	1	93	3
NE	-2.4	49	-3.4	47	0.0	24	4.9	19	52	22	74	21	56	27	75	46
NH	2.2	6	0.8	6	-1.3	52	5.2	15	27	1	73	26	77	9	92	6
NJ	-4.4	54	-5.7	54	-2.2	53	3.6	37	105	53	51	51	22	52	65	51
NM	1.7	9	0.7	8	1.8	2	6.2	7	38	9	76	15	71	10	80	35
NV	0.9	16	-1.7	24	0.1	22	4.3	31	48	19	63	44	82	8	100	1
NY	-0.9	35	-2.2	32	0.1	22	5.0	18	58	35	64	42	54	30	81	31
OH	-1.8	45	-2.5	41	-0.7	42	3.4	40	44	14	63	44	59	26	89	8
OK	-1.3	41	-3.1	43	-0.3	31	0.4	53	61	36	78	11	43	46	82	24
OR	-0.8	33	-1.8	25	-0.7	42	1.3	48	54	27	77	12	48	37	85	16
PA	-2.4	49	-3.7	52	-1.0	48	4.1	33	56	32	53	50	63	23	83	22
RI	2.8	5	-1.2	17	-1.1	50	4.7	24	31	4	75	18	50	35	80	35
SC	1.1	14	-1.4	21	0.8	8	6.1	8	52	22	73	26	100	3	81	31
SD	3.8	3	2.3	4	0.6	13	3.7	36	47	17	72	31	55	28	82	24
TN	-0.5	30	-1.1	14	-0.7	42	1.3	48	46	15	74	21	65	21	84	18
TX	-1.1	40	-2.3	34	-0.6	39	2.8	41	55	30	75	18	54	30	80	35
UT	1.2	13	0.1	9	-0.5	36	2.3	44	28	2	85	5	86	7	82	24
VA	-1.0	36	-2.3	34	0.0	24	5.6	12	83	47	67	40	46	41	78	43
VT	0.7	17	-2.1	30	0.7	11	4.6	26	55	30	89	2	67	17	81	31
WA	-0.7	31	-2.0	29	0.9	6	2.8	41	47	17	82	8	45	43	87	12
WI	0.5	19	-1.2	17	0.2	19	4.1	33	39	11	83	7	69	15	89	8
WV	-3.0	52	-4.1	53	-0.5	36	3.5	38	69	41	63	44	70	14	82	24
WY	3.7	4	2.8	3	0.3	17	4.7	24	62	37	85	5	93	5	89	8
DC	-3.0	52	-3.4	47	-1.1	50	0.7	52	83	47	63	44	14	53	59	53
GU	14.0	1	6.8	1	-5.9	54	16.5	1	46	15	98	1	13	54	50	54
PR	3.9	2	4.4	2	2.9	1	1.2	50	30	3	72	31	66	20	60	52
VI	-1.8	45	-1.4	21	-0.3	31	9.0	4	87	51	37	54	116	2	80	35

[6] Loan-to-share ratios and shares of credit unions with positive net income are rounded to the nearest percentage point.

2024 First Quarter Economic Indicators Summary Table

State/Territory	Unemployment Rate (end of quarter, %)		Y/Y Change in Unemployment Rate (percentage points)		Y/Y Change in House Prices (%)	
	Level	Rank	Level	Rank	Level	Rank
US	**3.8**	--	**0.3**	--	**6.6**	--
AK	4.6	45	0.8	42	4.7	40
AL	3.0	14	0.7	38	3.2	49
AR	3.5	27	0.7	38	5.1	36
AZ	3.8	32	0.2	17	4.9	38
CA	5.3	51	0.8	42	6.3	26
CO	3.7	31	0.7	38	3.6	46
CT	4.5	43	1.1	51	9.6	7
DE	3.9	35	0.0	9	10.7	4
FL	3.2	20	0.4	31	6.1	27
GA	3.1	17	-0.1	5	7.3	22
HI	3.1	17	0.2	20	7.8	19
IA	2.9	11	0.1	14	5.4	34
ID	3.3	22	0.4	28	4.6	41
IL	4.8	46	0.6	37	9.4	8
IN	3.5	27	0.3	24	8.0	15
KS	2.7	7	0.0	9	9.9	6
KY	4.5	43	0.5	32	5.6	33
LA	4.4	42	0.9	50	2.2	51
MA	2.9	11	-0.6	1	8.8	11
MD	2.5	4	0.5	32	6.9	25
ME	3.3	22	0.9	48	9.1	10
MI	3.9	35	0.2	17	7.8	18
MN	2.7	7	-0.1	8	4.8	39
MO	3.3	22	0.5	32	7.6	20
MS	3.0	14	-0.2	2	2.7	50
MT	3.3	22	0.8	42	5.2	35
NC	3.5	27	0.2	20	5.8	31
ND	2.0	1	0.1	14	3.3	48
NE	2.5	4	0.5	32	7.1	23
NH	2.6	6	0.8	47	9.4	9
NJ	4.8	46	0.8	42	11.6	2
NM	3.8	32	0.2	17	7.0	24
NV	5.1	49	0.0	9	8.1	14
NY	4.3	40	0.3	24	10.9	3
OH	3.8	32	0.3	24	8.0	16
OK	3.5	27	0.5	32	6.0	28
OR	4.2	39	0.7	38	4.0	44
PA	3.4	26	-0.1	5	7.9	17
RI	4.1	38	1.4	52	8.5	13
SC	3.1	17	0.1	14	8.5	12
SD	2.1	2	0.2	20	4.3	42
TN	3.2	20	0.0	9	5.9	29
TX	3.9	35	-0.1	5	3.3	47
UT	2.8	9	0.3	24	5.8	30
VA	2.9	11	0.0	9	5.7	32
VT	2.2	3	0.4	30	12.8	1
WA	4.8	46	0.9	48	5.1	37
WI	3.0	14	0.4	28	9.9	5
WV	4.3	40	0.8	42	3.6	45
WY	2.8	9	-0.2	2	4.1	43
DC	5.2	50	0.2	20	-1.5	52
GU	N/A	N/A	N/A	N/A	N/A	N/A
PR	5.8	52	-0.2	2	7.4	21
VI	N/A	N/A	N/A	N/A	N/A	N/A

Sources: Bureau of Labor Statistics, Federal Housing Finance Agency