



## The United Heritage **OBSERVER**

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## IS TEXAS IN A REAL ESTATE BUBBLE?

Much of the United States have seen a huge increase in the value of homes in the last year. Despite the global pandemic, the housing market has been competitive, and homes seem to be selling very quickly and often over asking prices. But, with these markers, does that mean that Texas is in a real estate bubble? Should potential buyers wait to purchase either later this year or next in the hopes that home prices will come down? Experts say that Texas isn't in a bubble, and that those higher prices may be here to stay for a least a few years. Here are some reasons the market in Texas will remain competitive for a long while.

### **Increased Home Values**

In the last few years, the average home valuation in Texas has been steadily rising. For the first quarter of 2021, home values across the state rose by over 13%. Some areas like Austin and Sherman saw home values increase by more than 20%. These increases are poised to continue over the next several years as more people and businesses continue to move to the state.

### **Low Inventory**

There is around a 50% decrease in the number of homes available in Texas for the first quarter of 2021 compared to this same time in 2020. This low inventory will continue to drive the market and see homes continue to sell quickly. Due to the higher costs and growing demand, experts are estimating that the low inventory will continue in the future.

### **Increased Building Costs**

The pandemic certainly added to the woes of supply chains across the globe. One area that seems to be slow in recovering is the market for construction supplies. Lumber costs have skyrocketed this year and because of high demand, it's unlikely that those costs will drop back to pre-pandemic pricing any time soon. This is especially reflected in the new housing market. Some construction experts believe that construction costs won't come back down until 2023.

### **Low Mortgage Interest Rates**

Mortgage rates have remained low for a few years now, and experts do not anticipate those rates increasing any time soon. For buyers, low rates mean increased purchasing power - and considering the increases in home prices, that increased purchasing power can help keep buying a home within reach for more buyers.

While the market is certainly great for sellers, it's still a good time to consider buying to take advantage of today's low interest rates. United Heritage Credit Union offers several different mortgage loan products, including low down payment options. If you've decided that now is the time to buy, our loan specialists are ready to help guide you each step of the way. Visit [uhcu.org/homeloan](http://uhcu.org/homeloan) or call 512-435-4444.



**United Heritage**  
Credit Union

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# FINANCIAL REPORT

Year-to-date as of September 30, 2021

## ASSETS

Loans.....	\$ 1,118,494,042
(Less Allowance for Loan Loss).....	\$ (2,444,621)
Cash/Cash on Deposits/Investments....	\$ 169,284,411
Fixed & Other Assets.....	\$ 91,280,538
Share Insurance.....	\$ 10,463,750
<b>Total Assets.....</b>	<b>\$ 1,387,042,120</b>

## LIABILITIES & EQUITY

Liabilities .....	\$ 8,118,085
Member Deposits .....	\$ 1,261,017,406
Equity.....	\$ 117,906,629
<b>Total Liabilities/Equity .....</b>	<b>\$ 1,387,042,120</b>

## RATIOS

Reserves .....	8.68%
Loan to Deposit .....	88.07%
Return on Assets .....	1.02%
Loan Delinquency .....	0.85%

**MEMBERS..... 72,427**

Your savings remain safe and secure at United Heritage Credit Union. Our prudent lending and investment practices have resulted in superior loan performance and a financially strong and fiscally sound financial institution. Additionally, your funds are insured up to \$250,000 through NCUA. Our strength lies with our members and the trust you place in United Heritage Credit Union as your financial institution—a trust we strive to earn every day. Documents relating to United Heritage's finances and management are available by contacting Julie Carter at 512.435.4545 x4209.

## MEMBER REVIEWS: AUTO LOANS

“Jeremy has been very helpful as well as responsive throughout the process.

He provides service that every financial institution should strive for.”

- Joshua A.



## Preparing Your Car For Winter

Although winter temperatures in Texas are generally mild in comparison to northern areas of the country, we've been known to have a few cold snaps (i.e. Snowpocalypse 2020) that could leave some drivers unprepared. Cooler weather will be here before we know it and it's better to know that your car is ready for the change in temperature before you're stuck dealing with it on a cold miserable, icy day. Here are five things you should consider doing before the weather changes.

### 1. Check the Battery and Connections

Cold weather can be hard on your car's battery. The battery's capacity can decline greatly with cooler temperatures, and it can lose up to 35% of its power in 32 degree weather. Getting your battery tested or replacing an older one before the weather changes could save you from a cold morning where your car won't start.

### 2. Cooling System

While it may seem counterintuitive to check your car's cooling system before winter, it could save you trouble once icy temperatures set in. The cooling system is a common cause for vehicle breakdowns. Check to make sure that you have enough antifreeze so that the water in your cooling system doesn't turn into a block of ice when temperatures plummet.

### 3. Tires

Sliding on wet pavement is both scary and dangerous. The two main things to check for safety regarding tires is the depth of the tread and the inflation. To maintain the best traction, tires must have enough tread. A quick and easy test to determine if your tires have enough tread is the penny test. Insert a penny into the tire's tread grooves with the top of Lincoln's head toward the tire. If you can see the top of his head, you may need to consider buying new tires.

### 4. Windshield Wipers and Fluid

One of the easiest steps you can do to prepare for inclement weather is to make sure that your windshield wipers are in good working order. Car experts recommend replacing them every six to twelve months. If your wipers are leaving streaks or if the rubber is tearing, the sooner they are replaced, the better.

### 5. Time to Change the Oil

Many vehicle manufacturers suggest using a lighter viscosity oil for the winter months. For those cars that have this recommendation, a lighter viscosity oil makes it easier to start your car in colder temperature, and will protect your car against startup wear. Make sure to read your car's manual to determine what oil is best for your car.

## DID YOU KNOW?: GET PAID EARLY

When you open an account at UHCU and setup direct deposit, you can get paid up to two days early. It's your money, why not get it sooner?

For more information, go to [uhcu.org/getpaidearly](https://uhcu.org/getpaidearly) or call **512.435.4545** to stop the wait and get your paycheck early.

United Heritage policies, terms, conditions and restrictions apply. Membership/Regular Savings account required. When you setup direct deposit at United Heritage you have the opportunity to receive your funds up to two days early. United Heritage makes your pay available as soon as it is received, which in many cases can be up to two days before your scheduled payday. Employers control the timing of providing the payroll funds to United Heritage. Early deposit of your payroll is not guaranteed. Other restrictions and limitations may apply. Federally Insured by NCUA.

# UHCU MAKES STUDENT LOANS EASY

UHCU's in school loan helps undergraduates and graduates pay the full cost of attendance. Get a credit decision in minutes and invite a cosigner in seconds. For more information go to [uhcu.org/studentloans](http://uhcu.org/studentloans) or call **800-645-8070**.

- Fully deferred, interest only or immediate repayment options
- Borrow from \$3,000 to \$150,000
- .25% discount for automated payment deduction
- Cosigner release after 36 on-time payments
- Receive real-time updates on your application via text

Membership required. United Heritage's student loan program is offered through partnership with CURevl and is not a federal student loan program.



**PURCHASE | REFINANCE | HOME EQUITY**

# OPEN THE DOOR

**TO YOUR NEW HOME LOAN**

**HOME LOANS**  
AS LOW AS **2.756%** APR

**VISIT [UHCU.ORG/HOMELOAN](http://UHCU.ORG/HOMELOAN) TO LEARN MORE!**

Membership Required. United Heritage policies, terms, conditions, and restrictions apply. Other restrictions and limitations may apply. A fee of up to \$23.65 may be assessed on credit reviewed applications regardless of loan funding. Equal Housing Opportunity. NMLS #630601.



**HOLIDAY SKIP-A-PAY**

**GLAD TIDINGS WE BRING!**

Skip your **NOVEMBER** **DECEMBER** or **JANUARY** payment.

**Learn More at [UHCU.ORG/SKIPAPAY](http://UHCU.ORG/SKIPAPAY)**

SKIP-A-PAY: Leased Automobiles, Home Equity, Home Improvement, Mortgage and Business Loans are not eligible. Newly originated loans with less than 6 completed on-time payments are not eligible. For eligible loans qualifying factors apply including but not limited to a minimum of 6 completed on-time payments since most recent deferral. Acceptance of your request in person, by mail or electronically does not constitute approval. Skipped payment is added to the end of the loan term which extends the loan term at least one payment. Loan interest continues to accrue which increases the amount of interest paid over the term of the loan. Multiple Skip-A-Pays applied to any loan extends the repayment term of the loan by multiple payments and increases the interest paid over the term of the loan. In the event of a claim, Guaranteed Asset Protection (GAP) may be affected. For an approved request, a \$20 fee is added to the applicable loan's outstanding principal balance. Approved requests are eligible for one month only and must be submitted at least 3 days before the requested skip loan due date. DONATION: United Heritage Charity Foundation contributes to many local organizations and projects. Half of the \$20 Skip-A-Pay fee will be donated to the Foundation.

## MEMBER REVIEWS: HOME LOANS

“Tami was awesome from beginning to closing. She is friendly, easy to talk to, funny and responded quickly to all my questions.

My appreciation to her and her team.”

- Rebecca C.



## CALENDAR

**November 11 - Closed**

Veteran's Day

**November 25 - Closed**

Thanksgiving Day

**December 24 - Closed**

Christmas Eve

**December 25 - Closed**

Christmas Day

**January 1 - Closed**

New Year's Day

## BRANCHES

Scan the QR code below to see our locations!



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**The United Heritage**  
**OBSERVER**

[uhcu.org](http://uhcu.org)

### COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at:  
United Heritage Credit Union  
P.O. Box 202020, Austin, Texas 78720  
512.435.4545 or 800.531.2328  
memberassist@uhcu.org

The credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:  
914 East Anderson Lane, Austin, Texas 78752-1699  
Telephone Number: (512) 837-9236  
Fax Number: (512) 832-0278  
Email: [complaints@tud.texas.gov](mailto:complaints@tud.texas.gov)  
Website: [www.tud.texas.gov](http://www.tud.texas.gov)



NEW | USED | REFINANCE

**OPEN THE DOOR**

TO YOUR NEW AUTO LOAN

**AUTO LOANS** AS LOW AS **1.79%** APR

VISIT [UHCU.ORG/AUTO](http://UHCU.ORG/AUTO) TO LEARN MORE!

Membership Required. United Heritage policies, terms, conditions, and restrictions apply. Offers not eligible on existing United Heritage loans. Rates and fees subject to change without notice. APR dependent on collateral, loan amount, credit and term selected. Loan interest begins to accrue on open date of loan.