



SNAP STAT:

A View of the Certified CDFI Universe

Reviewing 2023 Annual Certification Report Data

March 2025



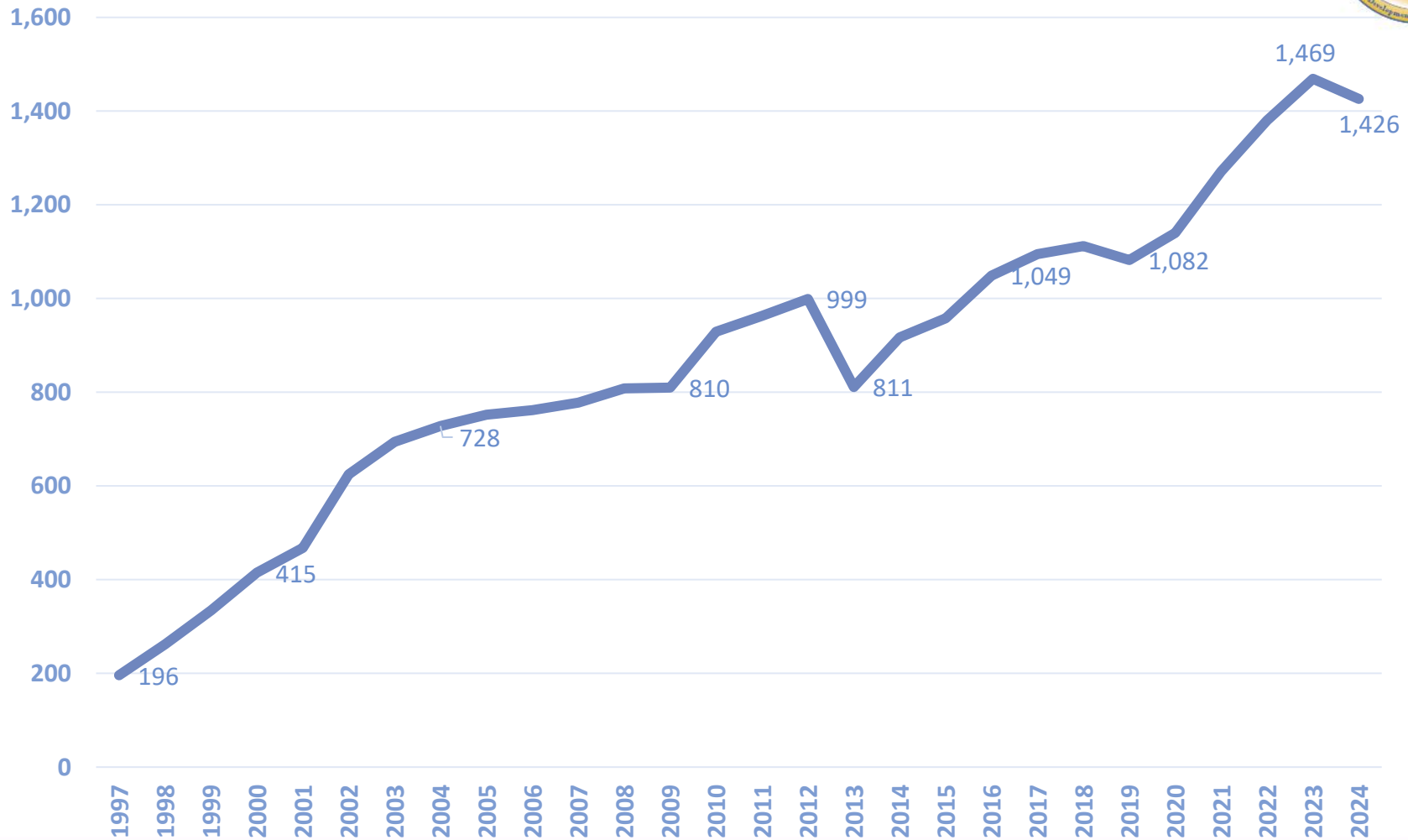
OVERVIEW

SNAP STAT Issue Overview



- Over almost three decades, the number of Certified CDFIs has ranged from 196 Certified CDFIs at the end of Fiscal Year (FY) 1997 to 1,426 at the end of FY 2024.
- A decline in the number of Certified CDFIs occurred between FY 2012 and FY 2013 reflecting attrition during the last CDFI recertification process.
- Post-FY 2013, the number of Certified CDFIs has steadily grown owing to more credit unions achieving CDFI Certification, including a significant number of CDFI Cooperativas in Puerto Rico.
- This SNAP STAT issue draws on CDFI Fund data from the 2023 Reporting Round of the Annual Certification and Data Collection Report (ACR) to illuminate sizes and shapes of our CDFI universe.

Number of Certified CDFIs from FY1997 to FY2024



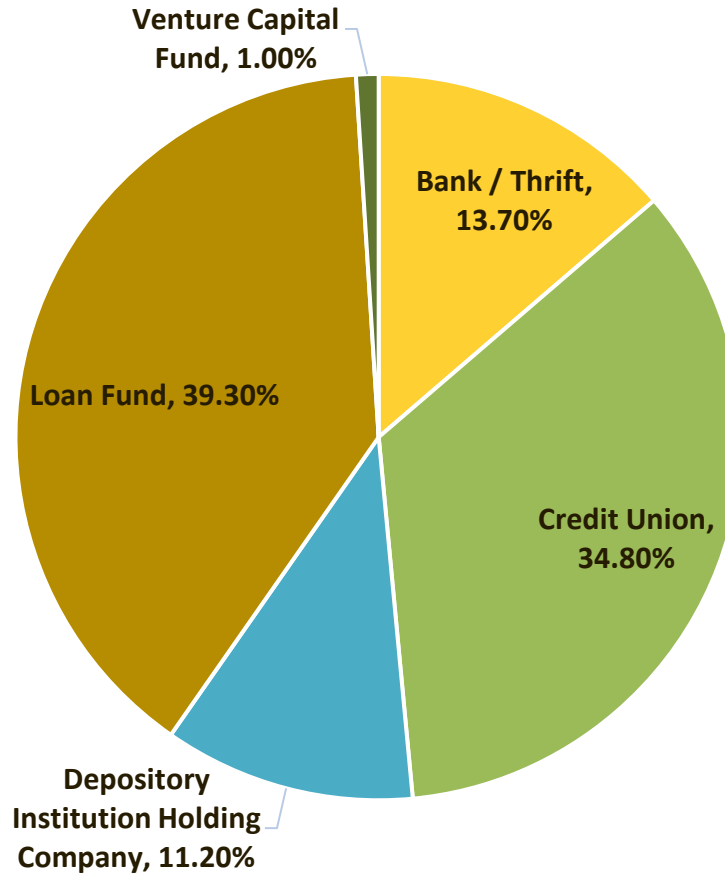


INSTITUTION TYPE

Reporting CDFIs by Institution Type: 2023



Of the 1,427 Certified CDFIs who submitted an ACR for the 2023 ACR Reporting Round, 561 are loan funds, 496 are credit unions, 196 are banks or thrifts, 160 are depository institution holding companies, and 14 are venture capital funds.

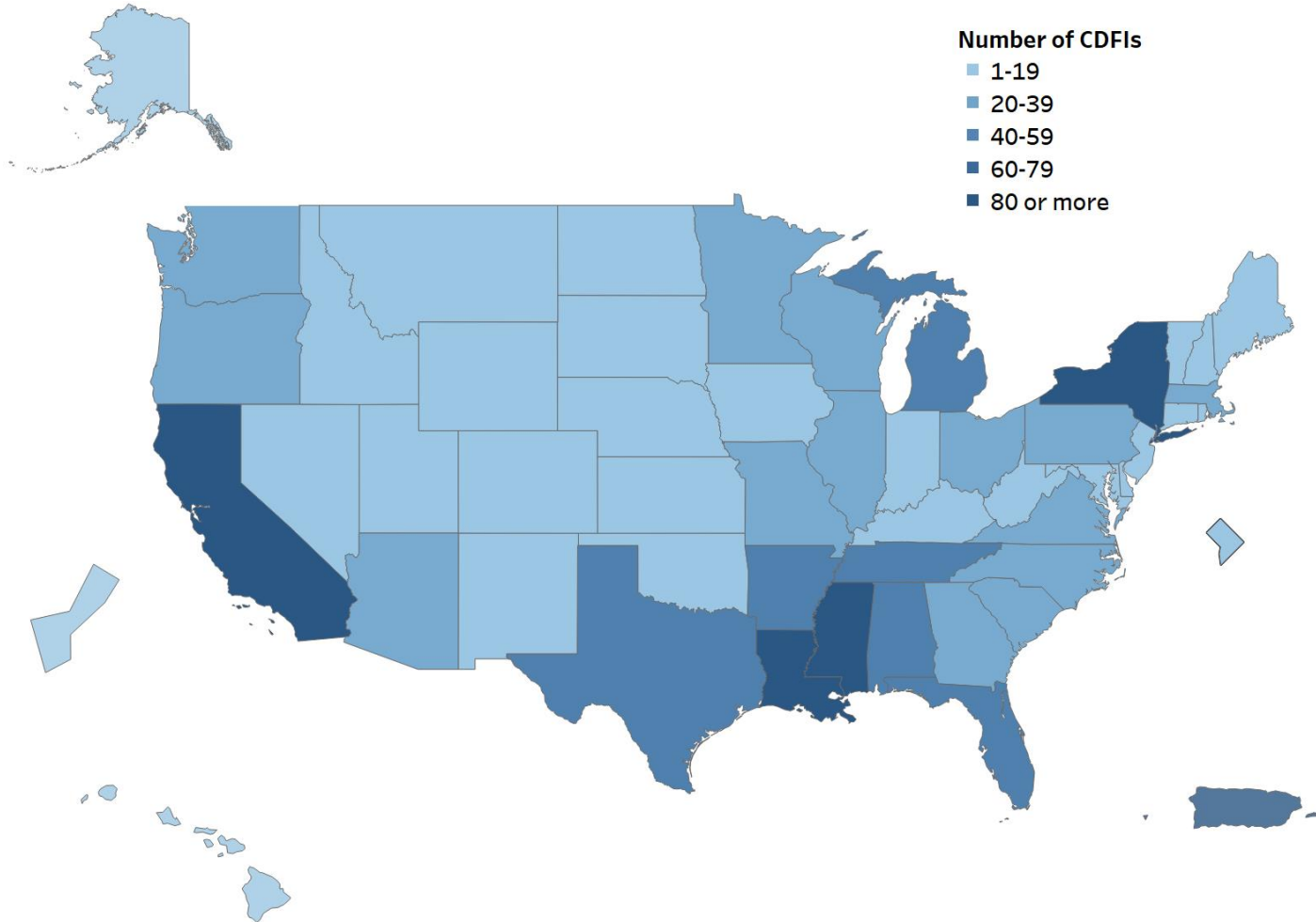


Source: 2023 Annual Certification and Data Collection Report (ACR)



HEADQUARTERS

Reporting CDFIs by Headquarters Geographic Location: 2023



Certified CDFIs, who submitted an ACR for the 2023 ACR Reporting Round, are headquartered in all 50 states, the District of Columbia, Guam, and Puerto Rico.

Source: 2023 Annual Certification and Data Collection Report (ACR).

Location of CDFIs in Distressed Communities



CDFI headquarters have the following features:



20% in Non-Metropolitan Areas



20% in Persistent Poverty Counties (where over 8% of the total U.S. population resided as of 2023)



69% in CDFI Investment Areas defined by low-income and poverty



50% in High Poverty Areas, defined in Congressional appropriations law as areas where the poverty rate is above 20%

Source: 2023 Annual Certification and Data Collection Report (ACR)



ASSET SIZE



TOTAL ASSETS of CERTIFIED CDFIS

=

\$436 BILLION

Source: 2023 Annual Certification and Data Collection Report (ACR)

Asset Size of Certified CDFIs (By Type) based on 2023 ACR

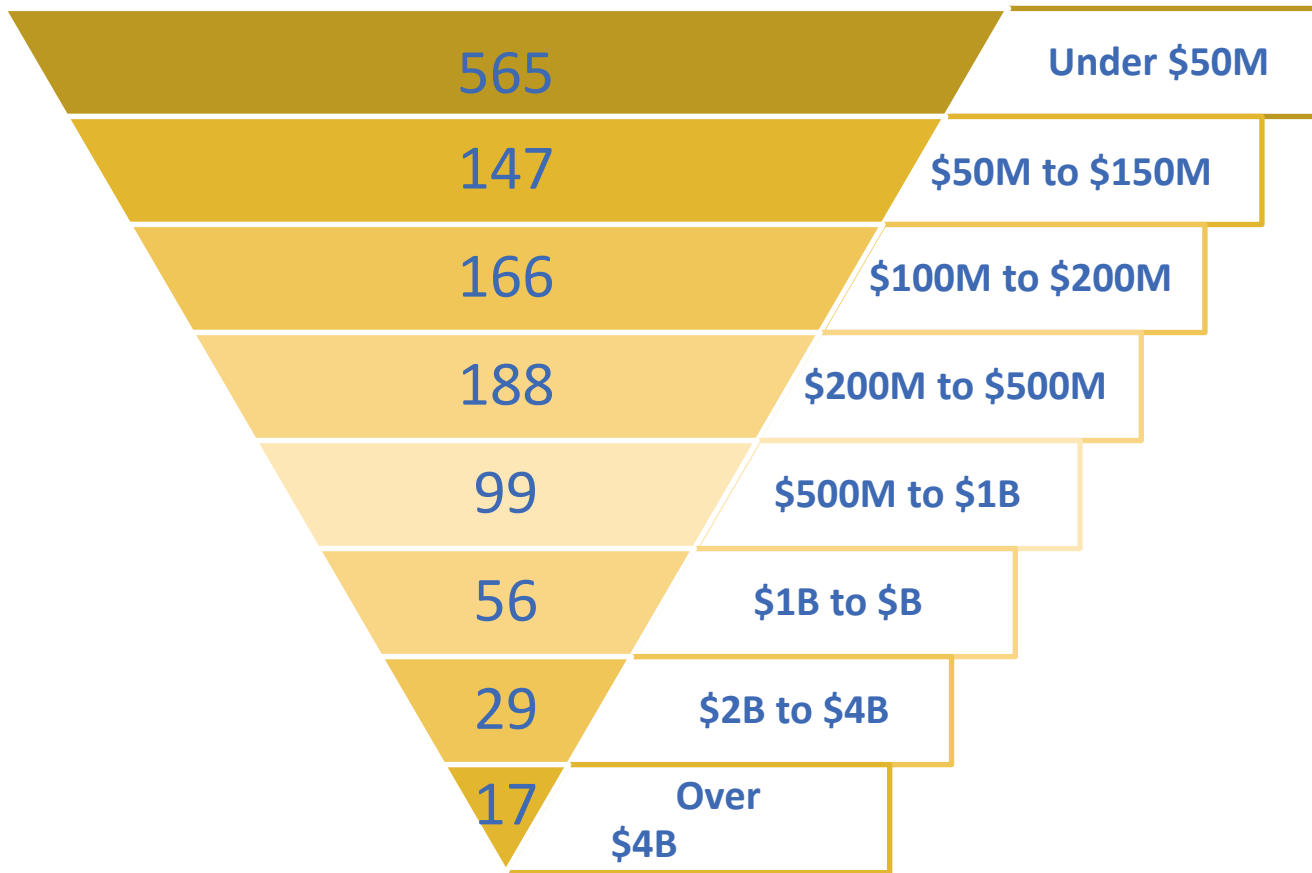


CDFI Institution Type	N	Sum of Total Assets (\$)	Share of Total Assets (%)	Average of Total Assets (\$)	Median of Total Assets (\$)
Bank/Thrift	196	\$113,101,349,000	26.0%	\$577,360,617	\$330,481,000
Credit Union	496	\$281,533,528,640	64.6%	\$567,607,921	\$150,939,234
Loan Fund	561	\$38,054,642,072	8.7%	\$67,833,587	\$15,001,609
Venture Capital Fund	14	\$3,298,257,204	0.8%	\$235,589,800	\$17,249,908
Total	1,267	\$436,049,108,916	100%	\$344,158,728	\$70,363,731

Source: 2023 Annual Certification and Data Collection Report (ACR)

Credit unions (64.6%) represent the largest share of total assets of CDFIs reporting in the 2023 ACR, followed by banks/thrifts (26%), and loan funds (8.7%). Credit unions and banks/thrifts have average assets of \$567 million and \$577 million, respectively. Loan funds and venture capital funds have average assets of \$67.8 million and \$235.6 million, respectively.

The Number of Certified CDFIs with Assets...



Nearly half of CDFIs are considered small (less than \$50M in total assets). The largest CDFIs, above \$1B in total assets, represent over half of total assets for the CDFI industry; most are regulated banks and credit unions.

Source: 2023 Annual Certification and Data Collection Report (ACR)



NOTES

Notes and Sources



- This SNAP STAT issue is based on ACR data submitted for the 2023 reporting cycle by all Certified CDFIs required to submit a 2023 ACR.
- The data universe consisted of 1,427 2023 ACR records in the CDFI Fund ACR database as of October 8th, 2024.
- After data cleaning standards were applied, final data analysis was conducted using the 2023 ACR records of 1,267 Certified CDFIs.
- The dollar amounts reported are based on Total Assets data submitted by Certified CDFIs as part of their 2023 ACR submission.
- Depository Institution Holding Companies (DIHC), except where noted, were excluded from the analysis to avoid double-counting since they were Certified based on activity of affiliate bank CDFIs. This affected 160 DIHCs.

About SNAP STAT



- SNAP STAT is an occasional blog series that uses CDFI Fund data to illuminate the work of CDFIs and other organizations that are directly served by the CDFI Fund.
- Previous Issues:
 - <https://www.cdfifund.gov/sites/cdfi/files/2020-11/snap-stat-june-1-2016.pdf>
- Have comments about SNAP STAT? Send us an email at CDFI-FinancialStrategiesandResearch@cdfi.treas.gov.