

WE WILL NEVER FORGET

by [Steve Brown](#)

"Time is passing. Yet, for the United States of America, there will be no forgetting September the 11th. We will remember every rescuer who died in honor. We will remember every family that lives in grief. We will remember the fire and ash, the last phone calls, the funerals of the children." - President George W. Bush.

BANK NEWS

Foreclosure Breakdown

According to the MBA, the disproportionate number of foreclosures in CA, NV, FL, and AZ are responsible for pushing the national foreclosure rate to a record in Q2. Excluding these four states, the nationwide rate of foreclosure filings would have decreased.

Online Banking

A recent survey found that the percentage of small-business customers banking online has increased from 8% in 2002 to a projected 60% in 2008. The survey also revealed that 41% of small biz customers preferred to bank over the Internet; 36% preferred branch banking; and 24% preferred to bank over the phone or through the mail.

ATM Expansion

Wells Fargo said it will install 300 envelope-free ATMs in San Francisco by the end of November. In addition, the new ATMs will extend the cut-off time for same-day deposit credit to 8pm.

Business Costs

A new survey finds (in order) the 5 most expensive states when it comes to office space costs are HI, NY, AK, MA and CT (CA ranked #6). Meanwhile, the least expensive are SD, IA, ND, NE and ID. Overall, HI (followed by NY and AK) was the most expensive state for doing business based on wages, taxes, electricity and office real estate costs.

Small Biz Survey

A new report by Visa finds small business owners remain optimistic, but are increasingly worried about higher energy, rent and mortgage costs. Specific expectations over the next 6 month period include 72% worry energy prices will increase, 58% plan to cut back on large capital investments, 44% anticipate higher revenues, 23% predict it will be harder to get new customers and 19% will borrow.

Interesting

A new study from Sybase finds 33% of people can correctly state their bank balance at any given time and another 42% know their balance within \$200. In addition, 61% say they check their balance every couple of days, while 29% do so daily. Community bankers should consider this data in light of mobile banking initiatives, which will clearly find interested users ready to utilize the technology as soon as it becomes more available.

Customer Competition

Comerica Bank said it will expand services to small businesses in CA, as it hires more bankers and opens new offices throughout the state. In the past 3Ys, Comerica has opened 34 banking centers in CA, with plans to open another 8 by the end of this year.

ATM Activity

Large banks report more than 95% of cash withdrawals now occur through ATMs.

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