

FDIC State Profile

Virginia

Second Quarter 2020

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q2-20	Q1-20	Q2-19	2019	2018
Total Nonfarm (share of trailing four quarter employment in parentheses)	-8.5%	1.1%	1.1%	1.2%	1.3%
Manufacturing (6%)	-5.5%	-0.9%	1.9%	1.2%	2.4%
Other (non-manufacturing) Goods-Producing (5%)	-0.5%	0.7%	2.4%	2.2%	2.4%
Private Service-Providing (71%)	-10.2%	1.3%	1.0%	1.1%	1.3%
Government (18%)	-4.9%	1.0%	0.9%	1.1%	0.8%
Unemployment Rate (% of labor force, seasonally adjusted)	9.4%	2.9%	2.8%	2.8%	3.0%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-20	Q1-20	Q2-19	2019	2018
Single-Family Home Permits	3.5%	6.7%	-13.6%	-3.1%	-9.1%
Multifamily Building Permits	4.9%	4.8%	22.0%	22.0%	22.7%
Home Price Index (change from year ago)	3.7%	5.1%	4.2%	4.3%	3.8%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.60	2.64	2.80	2.68	2.63

BANKING TRENDS

General Information	Q2-20	Q1-20	Q2-19	2019	2018
Institutions (#)	70	70	72	71	74
Total Assets (in millions)	856,764	811,786	757,134	771,596	742,783
New Institutions (# < 3 years)	1	1	0	1	0
Subchapter S Institutions (#)	0	0	0	0	0

Asset Quality	Q2-20	Q1-20	Q2-19	2019	2018
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.00	1.29	1.45	1.26	1.48
Noncurrent Loans / Total Loans (median %)	0.56	0.51	0.67	0.52	0.71
Loan and Lease Allowance / Total Loans (median %)	1.09	1.08	1.01	0.96	0.98
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.58	1.67	1.53	1.61	1.49
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.06	0.06	0.09	0.10	0.09

Capital / Earnings (year-to-date annualized, unless noted)	Q2-20	Q1-20	Q2-19	2019	2018
Tier 1 Leverage (median %, end of period)	10.25	10.82	10.87	10.89	10.97
Return on Assets (median %)	0.79	0.77	1.00	0.98	0.99
Pretax Return on Assets (median %)	0.95	0.94	1.18	1.17	1.19
Net Interest Margin (median %)	3.48	3.67	3.84	3.83	3.86
Yield on Earning Assets (median %)	4.29	4.51	4.78	4.66	4.56
Cost of Funding Earning Assets (median %)	0.66	0.76	0.83	0.81	0.64
Provisions to Avg. Assets (median %)	0.27	0.17	0.08	0.08	0.10
Noninterest Income to Avg. Assets (median %)	0.66	0.66	0.66	0.66	0.68
Overhead to Avg. Assets (median %)	2.91	3.08	3.04	3.08	3.03

Liquidity/Sensitivity	Q2-20	Q1-20	Q2-19	2019	2018
Net Loans to Assets (median %)	71.98	73.53	73.38	72.73	73.39
Noncore Funding to Assets (median %)	9.07	9.71	9.29	9.05	9.72
Long-term Assets to Assets (median %, call filers)	27.08	29.01	29.99	28.55	30.42
Brokered Deposits (number of institutions)	30	31	37	32	42
Brokered Deposits to Assets (median % for those above)	3.08	3.08	3.32	3.42	2.42

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-20	Q1-20	Q2-19	2019	2018
Commercial and Industrial	133	61	58	57	61
Commercial Real Estate	263	258	280	259	279
Construction & Development	36	37	42	38	46
Multifamily Residential Real Estate	19	19	20	20	21
Nonresidential Real Estate	194	195	205	194	212
Residential Real Estate	176	186	189	182	179
Consumer	20	20	22	22	22
Agriculture	6	6	7	6	7

BANKING PROFILE

Largest Deposit Markets (from 2019 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Washington-Arlington-Alexandria, DC-VA-MD-WV	75	261,514	< \$100 million	6 (8.6%)
Richmond, VA	27	117,658	\$100 million to \$250 million	11 (15.7%)
Virginia Beach-Norfolk-Newport News, VA-NC	24	26,275	\$250 million to \$1 billion	27 (38.6%)
Roanoke, VA	16	7,191	\$1 billion to \$10 billion	19 (27.1%)
Charlottesville, VA	16	4,986	> \$10 billion	7 (10%)