

# VIRGINIA: BANK'S ECONOMIC IMPACT

Banks support Virginia's economy with consumer, business and other loans, and by providing more than 58,000 people with a rewarding place to work.

## JOBS

**58,105** Employees  
**\$8.5 B** Total Annual Compensation & Benefits  
**\$148,000** Average Total Compensation & Benefits  
**58** Banks Headquartered in State

Source: FDIC Call Report 2023Q4, Bureau of Labor Statistics 2023, ABA analysis

## LENDING

**\$32.9 B** New Home Loans Booked in 2023  
**79,751** Number of New Home Loans in 2023  
**\$355,000** Median New Home Loan Size in 2023

**\$13.9 B** Small Business Loans  
**594,568** Number of Small Business Loans  
**\$23,000** Average Small Business Loan

**\$1.0 B** Small Farm Loans  
**17,541** Number of Small Farm Loans  
**\$60,000** Average Small Farm Loan

Source: FFIEC HMDA 2023, FFIEC CRA 2023, FDIC Call Report 2023Q4, ABA analysis

## CUSTOMERS

**\$303.2 B** Deposits  
**111** Banks Operating Branches  
**1,853** Branches & Offices

Sources: FDIC Summary of Deposits 2023Q2, CFE Fund, ABA analysis.