

**Fourth Quarter 2023**
**ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)**

<b>Employment Growth Rates (% change from year ago, unless noted)</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.8%	1.9%	2.7%	2.3%	3.1%
Manufacturing (6%)	0.6%	0.0%	2.7%	0.7%	3.0%
Other (non-manufacturing) Goods-Producing (5%)	2.0%	1.8%	2.5%	2.3%	1.7%
Private Service-Providing (71%)	1.7%	1.9%	3.0%	2.5%	3.7%
Government (18%)	2.5%	2.5%	1.6%	2.4%	1.2%
Unemployment Rate (% of labor force, seasonally adjusted)	3.0%	2.7%	3.1%	2.9%	2.8%

  

<b>Other Indicators (% change of 4-qtr moving total, unless noted)</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Single-Family Home Permits	-2.7%	-13.7%	-14.0%	-2.7%	-14.0%
Multifamily Building Permits	-14.6%	-14.0%	19.3%	-14.6%	19.3%
Home Price Index (change from year ago)	6.6%	6.5%	11.4%	7.1%	14.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.42	1.28	N/A	1.28

**BANKING TRENDS**

<b>General Information</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Institutions (#)	61	62	63	61	63
Total Assets (in millions)	\$772,022	\$759,727	\$743,331	\$772,022	\$743,331
New Institutions (# < 3 years)	1	1	1	1	1
Subchapter S Institutions (#)	0	0	0	0	0

<b>Asset Quality</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.79	0.64	0.68	0.79	0.68
Noncurrent Loans / Total Loans (median %)	0.25	0.26	0.24	0.25	0.24
Loan and Lease Allowance / Total Loans (median %)	1.09	1.10	1.04	1.09	1.04
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.15	3.10	3.82	3.15	3.82
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.03	0.03	0.02	0.03	0.02

<b>Capital / Earnings (year-to-date annualized, unless noted)</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Tier 1 Leverage (median %, end of period)	10.77	10.63	10.54	10.77	10.54
Return on Assets (median %)	0.82	0.85	1.02	0.82	1.02
Pretax Return on Assets (median %)	1.01	1.06	1.25	1.01	1.25
Net Interest Margin (median %)	3.46	3.52	3.48	3.46	3.48
Yield on Earning Assets (median %)	4.91	4.80	3.92	4.91	3.92
Cost of Funding Earning Assets (median %)	1.38	1.23	0.34	1.38	0.34
Provisions to Avg. Assets (median %)	0.08	0.05	0.08	0.08	0.08
Noninterest Income to Avg. Assets (median %)	0.60	0.58	0.64	0.60	0.64
Overhead to Avg. Assets (median %)	2.71	2.71	2.65	2.71	2.65

<b>Liquidity / Sensitivity</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Net Loans to Assets (median %)	70.87	70.10	68.07	70.87	68.07
Noncore Funding to Assets (median %)	10.29	9.95	8.14	10.29	8.14
Long-term Assets to Assets (median %, call filers)	31.54	32.85	37.75	31.54	37.75
Brokered Deposits (number of institutions)	34	32	30	34	30
Brokered Deposits to Assets (median % for those above)	4.24	4.27	2.81	4.24	2.81

**Loan Concentrations**

<b>(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)</b>	<b>Q4-23</b>	<b>Q3-23</b>	<b>Q4-22</b>	<b>2023</b>	<b>2022</b>
Commercial and Industrial	52	54	53	52	53
Commercial Real Estate	297	295	285	297	285
Construction & Development	39	42	45	39	45
Multifamily Residential Real Estate	30	29	27	30	27
Nonresidential Real Estate	213	213	210	213	210
Residential Real Estate	166	164	165	166	165
Consumer	20	20	18	20	18
Agriculture	5	5	4	5	4

**BANKING PROFILE**

<b>Largest Deposit Markets (from 2023 Summary of Deposits)</b>	<b>Institutions in Market</b>		<b>Asset Distribution</b>		<b>Institutions</b>	
Washington-Arlington-Alexandria, DC-VA-MD-WV	72	\$298,311	< \$100 million	4	(6.6%)	
Richmond, VA	27	\$54,853	\$100 million to \$250 million	10	(16.4%)	
Virginia Beach-Norfolk-Newport News, VA-NC	22	\$33,276	\$250 million to \$1 billion	18	(29.5%)	
Roanoke, VA	16	\$9,041	\$1 billion to \$10 billion	24	(39.3%)	
Charlottesville, VA	17	\$6,335	\$10 billion	5	(8.2%)	