

Third Quarter 2024
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q3-24	Q2-24	Q3-23	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)		0.9%	0.9%	1.4%	1.6%	3.2%
Manufacturing	(9%)	-0.4%	-0.1%	0.3%	0.9%	2.7%
Other (non-manufacturing) Goods-Producing	(4%)	1.1%	1.1%	1.8%	2.1%	2.9%
Private Service-Providing	(74%)	1.0%	0.9%	1.3%	1.5%	3.6%
Government	(13%)	0.8%	1.8%	2.6%	2.2%	1.4%
Unemployment Rate (% of labor force, seasonally adjusted)		3.4%	4.2%	3.8%	3.7%	4.1%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q3-24	Q2-24	Q3-23	2023	2022
Single-Family Home Permits		7.1%	-5.2%	-31.9%	-21.4%	-21.2%
Multifamily Building Permits		-23.3%	-36.7%	62.3%	19.6%	77.8%
Home Price Index (change from year ago)		8.8%	9.0%	8.5%	9.2%	14.2%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	1.00	0.78	0.78	0.67

BANKING TRENDS

General Information		Q3-24	Q2-24	Q3-23	2023	2022
Institutions (#)		29	29	29	29	31
Total Assets (in millions)		\$119,381	\$116,420	\$112,072	\$114,028	\$110,279
New Institutions (# < 3 years)		0	0	0	0	0
Subchapter S Institutions (#)		1	1	1	1	1
Asset Quality		Q3-24	Q2-24	Q3-23	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)		0.63	0.73	0.69	0.71	0.54
Noncurrent Loans / Total Loans (median %)		0.35	0.29	0.39	0.34	0.29
Loan and Lease Allowance / Total Loans (median %)		1.06	1.09	1.05	1.06	1.07
Loan and Lease Allowance / Noncurrent Loans (median multiple)		2.20	3.45	2.44	2.31	3.05
Net Loan Losses / Total Loans (median %, year-to-date annualized)		0.02	0.01	0.01	0.02	0.01
Capital / Earnings (year-to-date annualized, unless noted)		Q3-24	Q2-24	Q3-23	2023	2022
Tier 1 Leverage (median %, end of period)		10.06	10.15	10.06	9.92	9.88
Return on Assets (median %)		0.46	0.41	0.53	0.48	0.62
Pretax Return on Assets (median %)		0.51	0.49	0.65	0.59	0.76
Net Interest Margin (median %)		2.66	2.74	3.11	3.02	3.16
Yield on Earning Assets (median %)		4.68	4.62	4.16	4.23	3.44
Cost of Funding Earning Assets (median %)		1.99	1.94	1.22	1.43	0.32
Provisions to Avg. Assets (median %)		0.04	0.05	0.05	0.04	0.02
Noninterest Income to Avg. Assets (median %)		0.51	0.51	0.47	0.48	0.53
Overhead to Avg. Assets (median %)		2.68	2.65	2.59	2.61	2.46
Liquidity / Sensitivity		Q3-24	Q2-24	Q3-23	2023	2022
Net Loans to Assets (median %)		73.74	73.79	71.77	72.89	70.74
Noncore Funding to Assets (median %)		13.19	13.92	14.87	14.47	10.69
Long-term Assets to Assets (median %, call filers)		50.69	51.60	53.97	52.68	52.79
Brokered Deposits (number of institutions)		19	19	18	19	19
Brokered Deposits to Assets (median % for those above)		3.58	2.80	4.40	3.13	2.76
Loan Concentrations		Q3-24	Q2-24	Q3-23	2023	2022
(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)						
Commercial and Industrial		53	52	49	52	52
Commercial Real Estate		261	260	255	259	251
Construction & Development		29	29	29	29	32
Multifamily Residential Real Estate		33	36	34	33	30
Nonresidential Real Estate		180	175	174	167	166
Residential Real Estate		250	256	257	251	250
Consumer		2	2	2	1	2
Agriculture		0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Asset Distribution	Institutions
Bridgeport-Stamford-Danbury, CT	26	\$70,396	< \$100 million 1 (3.4%)
Hartford-West Hartford-East Hartford, CT	27	\$53,341	\$100 million to \$250 million 1 (3.4%)
New Haven, CT	24	\$20,281	\$250 million to \$1 billion 12 (41.4%)
Waterbury-Shelton, CT	16	\$12,260	\$1 billion to \$10 billion 14 (48.3%)
Norwich-New London-Willimantic, CT	11	\$4,853	\$10 billion 1 (3.4%)