FDIC State Profile

Virginia

Fourth Quarter 2024

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q4-24	Q3-24	Q4-23	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)		1.6%	1.4%	1.9%	1.5%	2.4%
Manufacturing	(6%)	-0.4%	-1.0%	-0.7%	-0.6%	0.4%
Other (non-manufacturing) Goods-Producing	(5%)	1.6%	2.1%	1.7%	1.6%	2.2%
Private Service-Providing	(71%)	1.4%	1.3%	2.0%	1.4%	2.6%
Government	(18%)	3.1%	2.3%	2.5%	2.9%	2.3%
Unemployment Rate (% of labor force, seasonally adjusted)		2.9%	2.9%	2.8%	2.8%	2.7%

Other Indicators (% change of 4-qtr moving total, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Single-Family Home Permits	9.6%	13.8%	-2.7%	9.6%	-2.7%
Multifamily Building Permits	-23.9%	-18.9%	-14.6%	-23.9%	-14.6%
Home Price Index (change from year ago)	6.9%	6.5%	6.9%	7.0%	7.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.67	1.44	N/A	1.46

BANKING TRENDS

General Information	Q4-24	Q3-24	Q4-23	2024	2023
Institutions (#)	58	59	61	58	61
Total Assets (in millions)	$789,706	$785,449	$772,021	$789,706	$772,021
New Institutions (# < 3 years)	0	0	1	0	1
Subchapter S Institutions (#)	0	0	0	0	0

Asset Quality	Q4-24	Q3-24	Q4-23	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.10	1.05	0.79	1.10	0.79
Noncurrent Loans / Total Loans (median %)	0.33	0.32	0.25	0.33	0.25
Loan and Lease Allowance / Total Loans (median %)	1.06	1.08	1.09	1.06	1.09
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.69	2.89	3.15	2.69	3.15
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.03	0.02	0.03	0.03	0.03

Capital / Earnings (year-to-date annualized, unless noted)	Q4-24	Q3-24	Q4-23	2024	2023
Tier 1 Leverage (median %, end of period)	10.70	10.67	10.77	10.70	10.77
Return on Assets (median %)	0.80	0.74	0.82	0.80	0.82
Pretax Return on Assets (median %)	1.01	0.89	1.01	1.01	1.01
Net Interest Margin (median %)	3.36	3.37	3.46	3.36	3.46
Yield on Earning Assets (median %)	5.39	5.32	4.91	5.39	4.91
Cost of Funding Earning Assets (median %)	2.02	2.01	1.38	2.02	1.38
Provisions to Avg. Assets (median %)	0.06	0.07	0.08	0.06	0.08
Noninterest Income to Avg. Assets (median %)	0.58	0.57	0.60	0.58	0.60
Overhead to Avg. Assets (median %)	2.78	2.73	2.71	2.78	2.71

Liquidity / Sensitivity	Q4-24	Q3-24	Q4-23	2024	2023
Net Loans to Assets (median %)	71.97	70.27	70.87	71.97	70.87
Noncore Funding to Assets (median %)	10.26	10.35	10.29	10.26	10.29
Long-term Assets to Assets (median %, call filers)	27.21	30.28	31.54	27.21	31.54
Brokered Deposits (number of institutions)	36	37	34	36	34
Brokered Deposits to Assets (median % for those above)	4.03	4.40	4.24	4.03	4.24

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q4-24	Q3-24	Q4-23	2024	2023
Commercial and Industrial	52	50	52	52	52
Commercial Real Estate	300	298	297	300	297
Construction & Development	43	43	39	43	39
Multifamily Residential Real Estate	28	30	30	28	30
Nonresidential Real Estate	196	207	213	196	213
Residential Real Estate	169	170	166	169	166
Consumer	20	19	20	20	20
Agriculture	5	5	5	5	5

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market	Deposits ($ millions)
Washington-Arlington-Alexandria, DC-VA-MD-WV	71	$291,740
Richmond, VA	28	$55,309
Virginia Beach-Chesapeake-Norfolk, VA-NC	22	$31,194
Roanoke, VA	15	$8,789
Lynchburg, VA	16	$6,251

Asset Distribution	Institutions	
< $100 million	5	(8.6%)
$100 million to $250 million	7	(12.1%)
$250 million to $1 billion	18	(31.0%)
$1 billion to $10 billion	23	(39.7%)
$10 billion	5	(8.6%)