

# FDIC State Profile

Virginia

## Second Quarter 2021

### ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

#### Employment Growth Rates (% change from year ago, unless noted)

	Q2-21	Q1-21	Q2-20	2020	2019
Total Nonfarm (share of trailing four quarter employment in parentheses)	6.7%	-4.9%	-9.9%	-5.0%	1.2%
Manufacturing (6%)	5.4%	-2.9%	-8.1%	-4.1%	1.3%
Other (non-manufacturing) Goods-Producing (5%)	3.8%	-1.0%	-3.1%	-0.8%	2.4%
Private Service-Providing (70%)	9.0%	-5.4%	-12.2%	-6.0%	1.1%
Government (18%)	0.0%	-4.6%	-3.7%	-2.7%	1.2%
Unemployment Rate (% of labor force, seasonally adjusted)	4.5%	5.2%	9.5%	6.3%	2.7%

#### Other Indicators (% change of 4-qtr moving total, unless noted)

	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	27.4%	12.7%	3.5%	13.0%	-3.1%
Multifamily Building Permits	-0.8%	9.2%	4.9%	-13.3%	22.0%
Home Price Index (change from year ago)	10.2%	6.8%	4.0%	4.9%	4.0%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.53	1.59	1.60	1.87	2.67

### BANKING TRENDS

#### General Information

	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	68	68	70	69	71
Total Assets (in millions)	880,950	881,049	856,763	855,976	771,596
New Institutions (# < 3 years)	2	1	1	1	1
Subchapter S Institutions (#)	0	0	0	0	0

#### Asset Quality

	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.65	0.74	1.00	1.01	1.26
Noncurrent Loans / Total Loans (median %)	0.37	0.44	0.56	0.54	0.52
Loan and Lease Allowance / Total Loans (median %)	1.14	1.18	1.09	1.19	0.96
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.48	2.25	1.58	2.14	1.61
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.00	0.06	0.05	0.10

#### Capital / Earnings (year-to-date annualized, unless noted)

	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	10.33	10.35	10.25	10.14	10.89
Return on Assets (median %)	0.98	0.95	0.79	0.91	0.98
Pretax Return on Assets (median %)	1.16	1.15	0.95	1.06	1.17
Net Interest Margin (median %)	3.35	3.40	3.48	3.44	3.83
Yield on Earning Assets (median %)	3.79	3.87	4.32	4.21	4.66
Cost of Funding Earning Assets (median %)	0.32	0.34	0.66	0.56	0.81
Provisions to Avg. Assets (median %)	0.00	0.01	0.27	0.24	0.08
Noninterest Income to Avg. Assets (median %)	0.61	0.61	0.65	0.64	0.66
Overhead to Avg. Assets (median %)	2.69	2.55	2.91	2.88	3.08

#### Liquidity/Sensitivity

	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	64.33	67.00	71.98	70.16	72.73
Noncore Funding to Assets (median %)	6.15	6.72	9.07	7.59	9.05
Long-term Assets to Assets (median %, call filers)	31.91	29.78	27.08	28.18	28.55
Brokered Deposits (number of institutions)	27	29	30	30	32
Brokered Deposits to Assets (median % for those above)	2.25	2.07	3.08	2.43	3.42

#### Loan Concentrations

##### (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)

	Q2-21	Q1-21	Q2-20	2020	2019
Commercial and Industrial	95	105	133	106	57
Commercial Real Estate	278	269	263	281	259
Construction & Development	36	35	36	36	38
Multifamily Residential Real Estate	18	18	19	19	20
Nonresidential Real Estate	197	203	194	201	194
Residential Real Estate	154	157	176	175	182
Consumer	17	18	20	18	22
Agriculture	4	5	6	4	6

### BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Washington-Arlington-Alexandria, DC-VA-MD-WV	72	362,575	< \$100 million	6 (8.8%)
Richmond, VA	29	127,333	\$100 million to \$250 million	9 (13.2%)
Virginia Beach-Norfolk-Newport News, VA-NC	24	31,519	\$250 million to \$1 billion	26 (38.2%)
Roanoke, VA	15	10,295	\$1 billion to \$10 billion	20 (29.4%)
Charlottesville, VA	16	6,586	> \$10 billion	7 (10.3%)