



Third Quarter 2025

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.0%	1.1%	1.4%	1.5%	2.4%
Manufacturing	(6%)	-2.4%	-0.9%	-1.0%	-0.6%
Other (non-manufacturing) Goods-Producing	(6%)	6.1%	4.6%	2.1%	1.6%
Private Service-Providing	(71%)	0.8%	1.1%	1.3%	1.4%
Government	(17%)	1.3%	0.8%	2.3%	2.9%
Unemployment Rate (% of labor force, seasonally adjusted)	3.6%	3.4%	2.9%	2.8%	2.7%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Single-Family Home Permits	N/A	-1.0%	13.8%	9.6%	-2.7%
Multifamily Building Permits	N/A	-0.7%	-18.9%	-23.9%	-14.6%
Home Price Index (change from year ago)	4.5%	4.6%	6.3%	7.0%	6.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.77	1.66	1.60	1.46

BANKING TRENDS

General Information	Q3-25	Q2-25	Q3-24	2024	2023
Institutions (#)	56	57	59	58	61
Total Assets (in millions)	\$970,051	\$973,520	\$785,448	\$789,696	\$771,999
New Institutions (# < 3 years)	0	0	0	0	1
Subchapter S Institutions (#)	0	0	0	0	0
Asset Quality	Q3-25	Q2-25	Q3-24	2024	2023
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.95	1.10	1.05	1.10	0.79
Noncurrent Loans / Total Loans (median %)	0.48	0.47	0.32	0.33	0.25
Loan and Lease Allowance / Total Loans (median %)	1.06	1.07	1.08	1.07	1.10
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.12	2.24	2.89	2.93	3.23
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.04	0.03	0.02	0.03	0.03
Capital / Earnings (year-to-date annualized, unless noted)	Q3-25	Q2-25	Q3-24	2024	2023
Tier 1 Leverage (median %, end of period)	10.93	10.85	10.67	10.70	10.77
Return on Assets (median %)	0.92	0.84	0.74	0.80	0.82
Pretax Return on Assets (median %)	1.13	1.03	0.89	1.01	1.01
Net Interest Margin (median %)	3.54	3.50	3.37	3.36	3.46
Yield on Earning Assets (median %)	5.58	5.49	5.32	5.39	4.91
Cost of Funding Earning Assets (median %)	1.88	1.87	2.01	2.02	1.38
Provisions to Avg. Assets (median %)	0.07	0.07	0.07	0.07	0.08
Noninterest Income to Avg. Assets (median %)	0.55	0.51	0.57	0.58	0.60
Overhead to Avg. Assets (median %)	2.76	2.76	2.74	2.78	2.71
Liquidity / Sensitivity	Q3-25	Q2-25	Q3-24	2024	2023
Net Loans to Assets (median %)	70.13	69.97	70.27	71.97	70.87
Noncore Funding to Assets (median %)	10.41	10.29	10.35	10.39	10.29
Long-term Assets to Assets (median %, call filers)	29.24	29.68	30.28	27.21	31.54
Brokered Deposits (number of institutions)	34	35	37	37	34
Brokered Deposits to Assets (median % for those above)	3.81	4.10	4.40	4.21	4.24

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-25	Q2-25	Q3-24	2024	2023
Commercial and Industrial	47	49	50	52	52
Commercial Real Estate	290	295	298	300	297
Construction & Development	38	36	43	43	40
Multifamily Residential Real Estate	30	30	30	28	30
Nonresidential Real Estate	198	196	207	196	213
Residential Real Estate	173	170	170	169	166
Consumer	18	18	19	20	20
Agriculture	5	5	5	5	5

BANKING PROFILE

Largest Deposit Markets (from 2025 Summary of Deposits)	Institutions in Market	Asset Distribution	Institutions
Washington-Arlington-Alexandria, DC-VA-MD-WV	71	\$314,719	< \$100 million 5 (8.9%)
Richmond, VA	29	\$67,686	\$100 million to \$250 million 7 (12.5%)
Virginia Beach-Chesapeake-Norfolk, VA-NC	21	\$30,004	\$250 million to \$1 billion 15 (26.8%)
Roanoke, VA	16	\$8,662	\$1 billion to \$10 billion 24 (42.9%)
Lynchburg, VA	17	\$6,091	\$10 billion 5 (8.9%)