

# FDIC State Profile

West Virginia

## Third Quarter 2023

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

Employment Growth Rates (% change from year ago, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.6%	0.4%	1.5%	2.2%	1.9%
Manufacturing (7%)	-1.3%	-3.0%	1.0%	1.9%	1.9%
Other (non-manufacturing) Goods-Producing (8%)	6.0%	3.1%	4.4%	7.0%	2.7%
Private Service-Providing (64%)	1.5%	1.1%	1.5%	1.8%	2.8%
Government (21%)	1.5%	-1.5%	0.4%	1.7%	-0.8%
Unemployment Rate (% of labor force, seasonally adjusted)	3.6%	3.3%	4.1%	3.9%	5.1%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021
Single-Family Home Permits	-10.6%	-18.4%	-0.3%	-7.2%	14.7%
Multifamily Building Permits	-13.6%	22.7%	-40.0%	-25.3%	-33.5%
Home Price Index (change from year ago)	5.9%	2.7%	11.4%	11.5%	9.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.80	0.72	0.76	0.91

### BANKING TRENDS

General Information	Q3-23	Q2-23	Q3-22	2022	2021
Institutions (#)	46	46	46	46	46
Total Assets (in millions)	44,573	44,373	42,206	42,503	41,633
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	4	4	4	4	4
Asset Quality	Q3-23	Q2-23	Q3-22	2022	2021
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.04	1.00	1.06	1.11	0.84
Noncurrent Loans / Total Loans (median %)	0.40	0.43	0.46	0.46	0.47
Loan and Lease Allowance / Total Loans (median %)	1.11	1.15	1.16	1.13	1.20
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.81	2.58	2.55	2.15	2.35
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.03	0.03	0.03	0.02	0.03
Capital / Earnings (year-to-date annualized, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021
Tier 1 Leverage (median %, end of period)	10.26	10.18	10.17	10.11	10.23
Return on Assets (median %)	0.85	0.83	0.88	0.94	0.97
Pretax Return on Assets (median %)	1.08	1.09	1.13	1.18	1.13
Net Interest Margin (median %)	3.63	3.61	3.44	3.51	3.41
Yield on Earning Assets (median %)	4.67	4.59	3.76	3.91	3.79
Cost of Funding Earning Assets (median %)	1.05	0.90	0.29	0.36	0.29
Provisions to Avg. Assets (median %)	0.06	0.06	0.02	0.04	0.02
Noninterest Income to Avg. Assets (median %)	0.54	0.54	0.52	0.52	0.55
Overhead to Avg. Assets (median %)	2.68	2.65	2.65	2.69	2.62
Liquidity/Sensitivity	Q3-23	Q2-23	Q3-22	2022	2021
Net Loans to Assets (median %)	68.37	68.59	66.56	67.52	61.16
Noncore Funding to Assets (median %)	9.71	8.75	4.47	6.32	4.44
Long-term Assets to Assets (median %, call filers)	48.31	49.27	52.52	53.45	52.89
Brokered Deposits (number of institutions)	16	16	11	13	12
Brokered Deposits to Assets (median % for those above)	3.09	1.65	3.81	1.39	1.37
Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-23	Q2-23	Q3-22	2022	2021
Commercial and Industrial	46	44	42	44	51
Commercial Real Estate	183	189	173	180	167
Construction & Development	22	18	18	19	16
Multifamily Residential Real Estate	22	21	19	20	14
Nonresidential Real Estate	126	130	127	124	111
Residential Real Estate	264	272	259	273	262
Consumer	28	27	28	27	26
Agriculture	2	2	2	2	2

### BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Washington-Arlington-Alexandria, DC-VA-MD-WV	72	298,311	< \$100 million	5 (10.9%)
Charleston, WV	17	7,729	\$100 million to \$250 million	17 (37%)
Huntington-Ashland, WV-KY-OH	24	7,356	\$250 million to \$1 billion	20 (43.5%)
Wheeling, WV-OH	14	5,543	\$1 billion to \$10 billion	3 (6.5%)
Hagerstown-Martinsburg, MD-WV	17	5,456	> \$10 billion	1 (2.2%)