

FDIC State Profile

New Mexico

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)	4.5%	-9.1%	-10.4%	-6.8%	1.7%
Manufacturing (3%)	5.6%	-8.5%	-9.1%	-6.0%	4.7%
Other (non-manufacturing) Goods-Producing (8%)	-3.7%	-14.7%	-9.9%	-10.2%	5.7%
Private Service-Providing (66%)	8.3%	-8.7%	-13.0%	-7.4%	1.4%
Government (22%)	-2.8%	-8.4%	-3.2%	-3.5%	0.5%
Unemployment Rate (% of labor force, seasonally adjusted)	8.0%	8.4%	9.9%	8.5%	5.0%

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

	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	22.4%	5.7%	5.5%	2.7%	-4.5%
Multifamily Building Permits	81.7%	14.6%	-4.6%	-40.6%	82.4%
Home Price Index (change from year ago)	11.1%	8.3%	5.5%	6.2%	5.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.82	0.73	1.15	1.11	1.41

BANKING TRENDS

General Information

	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	34	34	34	34	34
Total Assets (in millions)	16,351	15,928	14,601	14,946	12,619
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	21	21	21	21	21

Asset Quality

	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.77	0.78	0.72	0.81	0.98
Noncurrent Loans / Total Loans (median %)	0.61	0.47	0.48	0.54	0.39
Loan and Lease Allowance / Total Loans (median %)	1.58	1.52	1.45	1.58	1.55
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.28	3.83	2.75	3.94	2.93
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.01	0.01	0.06

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

	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	9.73	9.78	10.19	10.05	10.72
Return on Assets (median %)	1.31	1.28	1.57	1.45	1.59
Pretax Return on Assets (median %)	1.48	1.54	1.72	1.59	1.79
Net Interest Margin (median %)	3.33	3.39	3.85	3.81	4.09
Yield on Earning Assets (median %)	3.61	3.67	4.32	4.10	4.53
Cost of Funding Earning Assets (median %)	0.14	0.15	0.31	0.23	0.39
Provisions to Avg. Assets (median %)	0.06	0.05	0.15	0.17	0.07
Noninterest Income to Avg. Assets (median %)	0.52	0.52	0.57	0.49	0.61
Overhead to Avg. Assets (median %)	2.30	2.37	2.50	2.49	2.76

Liquidity/Sensitivity

	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	47.88	48.91	53.90	50.24	52.28
Noncore Funding to Assets (median %)	5.40	6.17	6.09	6.39	6.42
Long-term Assets to Assets (median %, call filers)	39.34	37.21	34.86	36.24	33.91
Brokered Deposits (number of institutions)	2	3	4	3	5
Brokered Deposits to Assets (median % for those above)	2.28	1.66	1.66	2.27	5.09

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	101	129	135	121	75
Commercial Real Estate	227	207	210	219	205
Construction & Development	32	38	40	41	38
Multifamily Residential Real Estate	12	12	9	9	7
Nonresidential Real Estate	136	136	123	137	126
Residential Real Estate	55	59	66	64	69
Consumer	5	6	6	6	7
Agriculture	11	11	14	11	13

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Albuquerque, NM	23	20,573	< \$100 million	3 (8.8%)
Santa Fe, NM	10	4,193	\$100 million to \$250 million	10 (29.4%)
Las Cruces, NM	18	3,044	\$250 million to \$1 billion	18 (52.9%)
Farmington, NM	8	1,845	\$1 billion to \$10 billion	3 (8.8%)
			> \$10 billion	0 (0%)