

FDIC State Profile

Connecticut

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)	9.9%	-7.0%	-14.8%	-7.7%	-0.2%
Manufacturing (10%)	1.0%	-5.5%	-7.4%	-5.1%	0.7%
Other (non-manufacturing) Goods-Producing (4%)	8.1%	-5.1%	-11.5%	-5.8%	1.5%
Private Service-Providing (73%)	12.3%	-7.5%	-16.9%	-8.7%	-0.4%
Government (14%)	4.8%	-6.1%	-9.6%	-5.2%	-0.1%
Unemployment Rate (% of labor force, seasonally adjusted)	8.0%	8.3%	10.5%	7.9%	3.6%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	25.1%	21.7%	-8.8%	17.5%	-7.1%
Multifamily Building Permits	-33.8%	-27.7%	79.4%	-9.8%	78.1%
Home Price Index (change from year ago)	12.9%	8.6%	3.2%	4.4%	2.8%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.88	0.93	1.19	1.15	1.67

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	32	32	34	34	35
Total Assets (in millions)	133,482	133,177	127,511	129,889	118,833
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	1	1	1	1	1
Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.82	0.93	1.15	1.20	1.14
Noncurrent Loans / Total Loans (median %)	0.59	0.71	0.76	0.76	0.80
Loan and Lease Allowance / Total Loans (median %)	1.13	1.11	0.98	1.11	0.92
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.73	1.55	1.35	1.32	1.16
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.01	0.02	0.04	0.04
Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	9.80	10.09	10.07	9.90	10.99
Return on Assets (median %)	0.89	0.83	0.27	0.58	0.78
Pretax Return on Assets (median %)	1.07	1.04	0.33	0.68	0.89
Net Interest Margin (median %)	2.98	3.03	3.03	3.06	3.21
Yield on Earning Assets (median %)	3.26	3.31	3.76	3.64	4.13
Cost of Funding Earning Assets (median %)	0.30	0.32	0.68	0.56	0.91
Provisions to Avg. Assets (median %)	0.04	0.06	0.20	0.19	0.05
Noninterest Income to Avg. Assets (median %)	0.59	0.58	0.58	0.57	0.51
Overhead to Avg. Assets (median %)	2.39	2.41	2.71	2.63	2.84
Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	66.32	69.50	74.86	70.91	75.28
Noncore Funding to Assets (median %)	6.52	7.99	9.81	8.64	13.63
Long-term Assets to Assets (median %, call filers)	46.99	44.76	42.43	44.18	47.06
Brokered Deposits (number of institutions)	18	18	19	19	20
Brokered Deposits to Assets (median % for those above)	1.40	2.26	2.42	2.21	2.27
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	90	110	116	93	55
Commercial Real Estate	233	241	251	252	253
Construction & Development	26	24	29	29	29
Multifamily Residential Real Estate	27	28	18	24	21
Nonresidential Real Estate	176	175	185	178	183
Residential Real Estate	252	235	278	267	287
Consumer	3	3	5	4	7
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Bridgeport-Stamford-Norwalk, CT	28	62,259	< \$100 million	2 (6.3%)
Hartford-East Hartford-Middletown, CT	28	58,673	\$100 million to \$250 million	3 (9.4%)
New Haven-Milford, CT	22	43,121	\$250 million to \$1 billion	11 (34.4%)
Worcester, MA-CT	32	24,778	\$1 billion to \$10 billion	14 (43.8%)
Norwich-New London, CT	14	6,559	> \$10 billion	2 (6.3%)