

## First Quarter 2024

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

Employment Growth Rates (% change from year ago, unless noted) Total Nonfarm (share of trailing four quarter employment in parentheses)		<b>Q1-24</b>	Q4-23	<b>Q1-23</b> 2.4%	<b>2023</b>	<b>2022</b> 2.6%
			1.5%			
Manufacturing	(8%)	-1.2%	-1.6%	0.6%	-0.9%	0.9%
Other (non-manufacturing) Goods-Producing	(5%)	-0.6%	0.4%	3.0%	2.1%	2.3%
Private Service-Providing	(70%)	1.3%	1.7%	2.7%	1.9%	3.0%
Government	(16%)	2.6%	2.8%	2.0%	2.2%	1.9%
Unemployment Rate (% of labor force, seasonally adjusted)		3.4%	3.4%	2.4%	2.8%	2.9%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q1-24	Q4-23	Q1-23	2023	2022
Single-Family Home Permits		3.7%	-4.1%	-17.1%	-4.1%	-15.1%
Multifamily Building Permits		46.2%	-10.6%	-43.8%	-10.6%	16.4%
Home Price Index (change from year ago)		8.4%	8.2%	12.1%	10.4%	18.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized lev	vel)	N/A	0.32	0.35	0.36	0.36

## **BANKING TRENDS**

General Information	Q1-24	Q4-23	Q1-23	2023	2022
Institutions (#)	23	23	23	23	23
Total Assets (in millions)	\$42,290	\$42,109	\$41,249	\$42,109	\$40,711
New Institutions ( $\# < 3$ years)	0	0	0	0	0
Subchapter S Institutions (#)	0	0	0	0	0
Asset Quality	Q1-24	Q4-23	Q1-23	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.43	0.45	0.48	0.45	0.50
Noncurrent Loans / Total Loans (median %)	0.26	0.23	0.23	0.23	0.24
Loan and Lease Allowance / Total Loans (median %)	0.94	0.94	0.94	0.94	0.92
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.44	3.31	4.02	3.31	2.80
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.01	0.01	0.01	0.00
Capital / Earnings (year-to-date annualized, unless noted)	Q1-24	Q4-23	Q1-23	2023	2022
Tier 1 Leverage (median %, end of period)	10.73	10.80	10.46	10.80	10.56
Return on Assets (median %)	0.53	0.62	0.66	0.62	0.70
Pretax Return on Assets (median %)	0.68	0.78	0.85	0.78	0.87
Net Interest Margin (median %)	2.64	2.89	3.14	2.89	3.36
Yield on Earning Assets (median %)	4.73	4.47	4.21	4.47	3.73
Cost of Funding Earning Assets (median %)	2.16	1.63	1.24	1.63	0.44
Provisions to Avg. Assets (median %)	0.01	0.03	0.03	0.03	0.02
Noninterest Income to Avg. Assets (median %)	0.43	0.44	0.40	0.44	0.43
Overhead to Avg. Assets (median %)	2.52	2.54	2.57	2.54	2.62

Liquidity / Sensitivity	Q1-24	Q4-23	Q1-23	2023	2022
Net Loans to Assets (median %)	78	77	77	77	77
Noncore Funding to Assets (median %)	20	20	14	20	10
Long-term Assets to Assets (median %, call filers)	54	56	59	56	61
Brokered Deposits (number of institutions)	18	18	18	18	18
Brokered Deposits to Assets (median % for those above)	7	6	8	6	5
Loan Concentrations					
(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q1-24	Q4-23	Q1-23	2023	2022
Commercial and Industrial	39	40	38	40	39
Commercial Real Estate	268	273	246	273	248
Construction & Development	29	27	31	27	29
Multifamily Residential Real Estate	37	34	35	34	35
Nonresidential Real Estate	189	189	179	189	177
Residential Real Estate	283	284	273	284	279
Consumer	5	5	5	5	5
Agriculture	1	1	1	1	1

## **BANKING PROFILE**

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market		Asset Distribution	Institutions	
Portland-South Portland, ME	23	\$20,407	< \$100 million	1	(4.3%)
Bangor, ME	9	\$4,448	\$100 million to \$250 million	4	(17.4%)
Lewiston-Auburn, ME	9	\$2,002	\$250 million to \$1 billion	2	(8.7%)
			\$1 billion to \$10 billion	16	(69.6%)
			\$10 billion	0	(0.0%)