

FDIC State Profile

New Hampshire

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)	1.8%	2.4%	3.3%	3.4%	3.7%
Manufacturing (10%)	1.7%	1.4%	3.3%	3.5%	1.0%
Other (non-manufacturing) Goods-Producing (5%)	4.2%	2.9%	2.7%	3.2%	4.0%
Private Service-Providing (73%)	1.7%	2.7%	3.8%	3.9%	4.9%
Government (12%)	1.4%	1.0%	0.6%	0.8%	-0.7%
Unemployment Rate (% of labor force, seasonally adjusted)	1.8%	1.9%	2.7%	2.5%	3.4%

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

	Q3-23	Q2-23	Q3-22	2022	2021
Single-Family Home Permits	-3.3%	-1.7%	-10.1%	-7.4%	14.7%
Multifamily Building Permits	15.9%	36.3%	-16.8%	9.7%	12.5%
Home Price Index (change from year ago)	9.5%	8.4%	16.0%	16.8%	15.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.51	0.50	0.46	0.50

BANKING TRENDS

General Information

	Q3-23	Q2-23	Q3-22	2022	2021
Institutions (#)	19	19	18	19	17
Total Assets (in millions)	16,938	16,868	15,915	16,242	15,148
New Institutions (# < 3 years)	1	1	1	1	1
Subchapter S Institutions (#)	0	0	0	0	0

Asset Quality

	Q3-23	Q2-23	Q3-22	2022	2021
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.41	0.37	0.23	0.28	0.32
Noncurrent Loans / Total Loans (median %)	0.13	0.07	0.14	0.11	0.22
Loan and Lease Allowance / Total Loans (median %)	0.96	0.95	0.93	0.96	0.98
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.75	8.25	6.62	6.75	4.60
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.00	0.00

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

	Q3-23	Q2-23	Q3-22	2022	2021
Tier 1 Leverage (median %, end of period)	11.12	11.37	10.01	10.56	10.05
Return on Assets (median %)	0.42	0.46	0.62	0.68	0.77
Pretax Return on Assets (median %)	0.52	0.51	0.71	0.79	0.93
Net Interest Margin (median %)	2.81	2.84	3.17	3.20	3.18
Yield on Earning Assets (median %)	4.06	3.97	3.46	3.56	3.42
Cost of Funding Earning Assets (median %)	1.31	1.18	0.22	0.33	0.26
Provisions to Avg. Assets (median %)	0.04	0.06	0.05	0.05	0.04
Noninterest Income to Avg. Assets (median %)	0.43	0.44	0.39	0.42	0.40
Overhead to Avg. Assets (median %)	2.54	2.55	2.59	2.68	2.67

Liquidity/Sensitivity

	Q3-23	Q2-23	Q3-22	2022	2021
Net Loans to Assets (median %)	74.10	74.88	75.76	75.50	70.73
Noncore Funding to Assets (median %)	17.68	14.46	9.64	10.92	6.68
Long-term Assets to Assets (median %, call filers)	62.27	62.83	64.53	63.14	61.52
Brokered Deposits (number of institutions)	13	13	11	12	8
Brokered Deposits to Assets (median % for those above)	3.23	3.14	3.46	3.63	2.86

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	34	30	30	28	32
Commercial Real Estate	216	240	231	234	249
Construction & Development	30	36	33	34	35
Multifamily Residential Real Estate	36	35	37	32	40
Nonresidential Real Estate	135	135	158	154	150
Residential Real Estate	345	335	324	333	313
Consumer	11	12	13	12	12
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)

	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Boston-Cambridge-Newton, MA-NH	106	491,718	< \$100 million	2 (10.5%)
Manchester-Nashua, NH	22	15,409	\$100 million to \$250 million	1 (5.3%)
			\$250 million to \$1 billion	10 (52.6%)
			\$1 billion to \$10 billion	6 (31.6%)
			> \$10 billion	0 (0%)