

FDIC State Profile

New Jersey

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)	10.9%	-8.1%	-15.6%	-8.4%	0.9%
Manufacturing (6%)	7.2%	-4.3%	-10.0%	-5.4%	0.6%
Other (non-manufacturing) Goods-Producing (4%)	5.6%	-10.9%	-12.4%	-6.0%	1.7%
Private Service-Providing (75%)	13.8%	-8.6%	-18.1%	-9.4%	1.0%
Government (15%)	0.2%	-6.3%	-5.8%	-4.5%	0.4%
Unemployment Rate (% of labor force, seasonally adjusted)	7.3%	7.7%	16.5%	9.8%	3.4%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	11.9%	-3.8%	19.6%	1.8%	18.4%
Multifamily Building Permits	8.2%	-1.0%	41.8%	-5.1%	34.5%
Home Price Index (change from year ago)	11.1%	7.3%	4.1%	4.7%	3.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.22	1.23	1.35	1.60	2.72

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	60	60	63	61	66
Total Assets (in millions)	194,055	190,836	186,876	184,801	164,339
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	5	5	5	5	5

Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.66	1.02	0.89	1.01	0.89
Noncurrent Loans / Total Loans (median %)	0.54	0.66	0.65	0.63	0.53
Loan and Lease Allowance / Total Loans (median %)	1.09	1.11	1.00	1.10	0.97
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.91	1.78	1.49	1.83	1.56
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.01	0.02

Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	9.96	9.94	9.79	9.84	10.59
Return on Assets (median %)	0.69	0.60	0.45	0.53	0.68
Pretax Return on Assets (median %)	0.96	0.84	0.59	0.67	0.84
Net Interest Margin (median %)	2.90	2.91	3.03	2.90	3.15
Yield on Earning Assets (median %)	3.27	3.30	3.81	3.62	4.08
Cost of Funding Earning Assets (median %)	0.39	0.42	0.95	0.78	1.17
Provisions to Avg. Assets (median %)	0.00	0.00	0.17	0.16	0.04
Noninterest Income to Avg. Assets (median %)	0.31	0.31	0.25	0.30	0.23
Overhead to Avg. Assets (median %)	2.08	2.05	2.24	2.19	2.32

Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	69.15	71.78	74.33	73.44	75.02
Noncore Funding to Assets (median %)	9.26	11.03	14.11	10.94	14.26
Long-term Assets to Assets (median %, call filers)	46.24	45.79	43.76	45.14	48.20
Brokered Deposits (number of institutions)	26	27	29	27	29
Brokered Deposits to Assets (median % for those above)	4.00	3.99	3.72	3.61	4.53

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	46	47	58	42	23
Commercial Real Estate	300	295	312	278	308
Construction & Development	18	17	22	17	22
Multifamily Residential Real Estate	35	35	38	39	37
Nonresidential Real Estate	186	189	204	193	204
Residential Real Estate	191	190	212	193	233
Consumer	0	0	0	0	1
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
New York-Newark-Jersey City, NY-NJ-PA	173	2,605,608	< \$100 million	0 (0%)
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	105	608,530	\$100 million to \$250 million	7 (11.7%)
Trenton-Princeton, NJ	23	22,690	\$250 million to \$1 billion	28 (46.7%)
Allentown-Bethlehem-Easton, PA-NJ	31	22,469	\$1 billion to \$10 billion	20 (33.3%)
Atlantic City-Hammonton, NJ	12	7,306	> \$10 billion	5 (8.3%)