

# FDIC State Profile

New York

## 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)	1.6%	2.1%	5.3%	5.0%	2.8%
Manufacturing (4%)	-0.4%	0.0%	3.7%	3.6%	1.9%
Other (non-manufacturing) Goods-Producing (4%)	1.8%	2.5%	3.1%	3.2%	3.5%
Private Service-Providing (76%)	1.8%	2.3%	6.3%	6.1%	3.6%
Government (15%)	1.0%	1.7%	1.3%	0.8%	-0.8%
Unemployment Rate (% of labor force, seasonally adjusted)	3.9%	3.9%	4.0%	4.3%	7.0%

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

	Q3-23	Q2-23	Q3-22	2022	2021
Single-Family Home Permits	-15.9%	-11.6%	-6.3%	-8.3%	9.3%
Multifamily Building Permits	-50.0%	-37.8%	15.4%	2.1%	10.4%
Home Price Index (change from year ago)	6.9%	5.8%	13.5%	13.6%	11.3%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.93	0.75	0.73	0.70

### BANKING TRENDS

#### General Information

	Q3-23	Q2-23	Q3-22	2022	2021
Institutions (#)	119	119	121	121	126
Total Assets (in millions)	1,679,127	1,676,962	1,715,561	1,710,118	1,604,607
New Institutions (# < 3 years)	1	1	1	1	3
Subchapter S Institutions (#)	3	3	4	4	4

#### Asset Quality

	Q3-23	Q2-23	Q3-22	2022	2021
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.85	0.77	0.75	0.95	0.90
Noncurrent Loans / Total Loans (median %)	0.44	0.45	0.49	0.47	0.53
Loan and Lease Allowance / Total Loans (median %)	1.03	1.05	1.08	1.05	1.17
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.86	1.80	1.65	1.69	1.57
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.02	0.01	0.01	0.02	0.03

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

	Q3-23	Q2-23	Q3-22	2022	2021
Tier 1 Leverage (median %, end of period)	10.24	10.14	10.03	10.30	9.89
Return on Assets (median %)	0.79	0.80	0.84	0.85	0.92
Pretax Return on Assets (median %)	1.00	1.01	1.03	1.05	1.14
Net Interest Margin (median %)	3.19	3.23	3.23	3.29	2.95
Yield on Earning Assets (median %)	4.69	4.61	3.47	3.62	3.31
Cost of Funding Earning Assets (median %)	1.42	1.25	0.30	0.41	0.26
Provisions to Avg. Assets (median %)	0.04	0.03	0.04	0.05	0.02
Noninterest Income to Avg. Assets (median %)	0.41	0.40	0.38	0.36	0.42
Overhead to Avg. Assets (median %)	2.39	2.39	2.29	2.32	2.30

#### Liquidity/Sensitivity

	Q3-23	Q2-23	Q3-22	2022	2021
Net Loans to Assets (median %)	69.01	67.95	66.12	67.48	64.52
Noncore Funding to Assets (median %)	13.41	13.18	6.62	10.66	7.15
Long-term Assets to Assets (median %, call filers)	37.97	40.62	40.28	40.43	40.21
Brokered Deposits (number of institutions)	74	72	63	70	69
Brokered Deposits to Assets (median % for those above)	5.39	5.61	4.83	5.57	2.66

#### 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	35	34	37	35	52
Commercial Real Estate	224	223	218	220	206
Construction & Development	15	16	12	16	12
Multifamily Residential Real Estate	38	38	39	38	37
Nonresidential Real Estate	129	132	128	131	128
Residential Real Estate	165	159	154	160	166
Consumer	4	5	3	4	4
Agriculture	0	0	0	0	0

### BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
New York-Newark-Jersey City, NY-NJ-PA	161	2,584,090	< \$100 million	6 (5%)
Buffalo-Cheektowaga, NY	19	72,834	\$100 million to \$250 million	17 (14.3%)
Albany-Schenectady-Troy, NY	24	38,118	\$250 million to \$1 billion	42 (35.3%)
Rochester, NY	18	23,672	\$1 billion to \$10 billion	42 (35.3%)
Poughkeepsie-Newburgh-Middletown, NY	27	18,691	> \$10 billion	12 (10.1%)