State Profile

First Quarter 2022

Pennsylvania

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)  
Q1-22  Q4-21  Q1-21  2021  2020
Total Nonfarm (share of trailing four quarter employment in parentheses) 3.8% 3.4% -6.8% 2.6% -7.6%
Manufacturing (9%) 2.8% 2.0% -5.4% 1.0% -6.5%
Other (non-manufacturing) Goods-Producing (5%) 1.2% 0.8% -6.0% 3.8% -8.7%
Private Service-Providing (74%) 4.6% 4.3% -7.2% 3.4% -8.4%
Government (12%) 0.3% 0.3% -5.5% -1.3% -3.0%
Unemployment Rate (% of labor force, seasonally adjusted) 5.1% 5.5% 7.3% 6.4% 9.1%

Other Indicators (% change of 4-qtr moving total, unless noted)  
Q1-22  Q4-21  Q1-21  2021  2020
Single-Family Home Permits 5.9% 26.9% 24.1% 26.9% 14.2%
Multifamily Building Permits 66.3% 189.3% 25.3% 189.3% -7.2%
Home Price Index (change from year ago) 14.9% 14.6% 7.3% 11.8% 5.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level) N/A 0.66 0.82 0.77 1.05

BANKING TRENDS

General Information  
Institutions (#) 132 134 137 134 137
Total Assets (in millions) 299,896 304,009 291,683 304,009 285,579
New Institutions (# < 3 years) 0 0 0 0 0
Subchapter S Institutions (#) 3 3 2 3 2

Asset Quality  
Past-Due and Nonaccrual Loans / Total Loans (median %) 0.78 0.83 0.85 0.83 1.00
Noncurrent Loans / Total Loans (median %) 0.41 0.48 0.54 0.48 0.60
Loan and Lease Allowance / Total Loans (median %) 2.34 2.10 1.74 2.10 1.84
Net Loan Losses / Total Loans (median %, year-to-date annualized) 0.00 0.01 0.00 0.01 0.03

Capital / Earnings (year-to-date annualized, unless noted)  
Tier 1 Leverage (median %, end of period) 9.59 9.52 9.75 9.52 9.70
Return on Assets (median %) 0.82 0.88 0.88 0.88 0.78
Pretax Return on Assets (median %) 0.96 1.10 1.11 1.10 0.95
Net Interest Margin (median %) 2.93 2.97 3.00 2.97 3.13

Liquidity/Sensitivity  
Net Loans to Assets (median %) 63.58 64.25 66.91 64.25 68.05
Noncore Funding to Assets (median %) 6.13 6.09 7.83 6.09 8.42
Long-term Assets to Assets (median %, call filers) 46.37 45.56 40.01 45.56 39.32
Loan Concentrations  
Commercial and Industrial 41 46 74 46 66
Commercial Real Estate 234 238 234 238 235
Construction & Development 21 21 22 21 22
Multifamily Residential Real Estate 24 24 20 24 20
Nonresidential Real Estate 161 163 164 163 163
Residential Real Estate 219 220 222 220 240
Consumer 5 5 5 5 6
Agriculture 1 1 1 1 1

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 2,598,521 < $100 million 8 (6.1%)
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD 105 607,280 $100 million to $250 million 19 (14.4%)
Pittsburgh, PA 50 214,969 $250 million to $1 billion 57 (43.2%)
Allentown-Bethlehem-Easton, PA-NJ 31 22,469 $1 billion to $10 billion 41 (31.1%)
Harrisburg-Carlisle, PA 27 20,423 > $10 billion 7 (5.3%)