

# FDIC State Profile

Vermont

## Second Quarter 2021

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

<b>Employment Growth Rates (% change from year ago, unless noted)</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Total Nonfarm (share of trailing four quarter employment in parentheses)	11.5%	-8.2%	-17.0%	-9.3%	0.1%
Manufacturing (10%)	11.5%	-4.6%	-12.1%	-6.4%	0.8%
Other (non-manufacturing) Goods-Producing (5%)	16.8%	-9.1%	-18.4%	-7.7%	0.3%
Private Service-Providing (67%)	14.8%	-8.9%	-19.7%	-10.6%	-0.1%
Government (18%)	-0.8%	-7.6%	-9.3%	-6.6%	0.5%
Unemployment Rate (% of labor force, seasonally adjusted)	3.0%	3.0%	10.6%	5.6%	2.3%
<b>Other Indicators (% change of 4-qtr moving total, unless noted)</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Single-Family Home Permits	35.8%	44.7%	-10.4%	37.0%	-18.7%
Multifamily Building Permits	4.3%	-14.5%	-14.8%	4.2%	-9.4%
Home Price Index (change from year ago)	12.1%	8.5%	3.9%	5.2%	3.7%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.46	0.40	0.60	0.55	0.83

### BANKING TRENDS

<b>General Information</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Institutions (#)	11	11	11	11	11
Total Assets (in millions)	6,901	6,862	6,118	6,603	5,381
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	0	0	0	0	0
<b>Asset Quality</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.84	1.01	0.77	0.86	1.42
Noncurrent Loans / Total Loans (median %)	0.59	0.49	0.51	0.39	0.62
Loan and Lease Allowance / Total Loans (median %)	1.15	1.24	1.10	1.22	1.03
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.13	1.77	2.14	2.83	1.23
Net Loan Losses / Total Loans (median %, year-to-date annualized)	-0.01	-0.01	0.04	0.02	0.06
<b>Capital / Earnings (year-to-date annualized, unless noted)</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Tier 1 Leverage (median %, end of period)	8.80	8.80	9.00	8.74	9.76
Return on Assets (median %)	0.93	0.92	0.79	0.80	0.95
Pretax Return on Assets (median %)	1.09	1.08	0.90	1.01	1.12
Net Interest Margin (median %)	2.79	2.82	3.39	3.24	3.77
Yield on Earning Assets (median %)	3.15	3.21	4.00	3.79	4.44
Cost of Funding Earning Assets (median %)	0.30	0.32	0.69	0.55	0.74
Provisions to Avg. Assets (median %)	0.01	0.03	0.18	0.22	0.09
Noninterest Income to Avg. Assets (median %)	0.86	0.93	0.85	1.02	0.84
Overhead to Avg. Assets (median %)	2.72	2.70	3.14	3.10	3.28
<b>Liquidity/Sensitivity</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Net Loans to Assets (median %)	68.44	67.48	73.55	68.73	78.34
Noncore Funding to Assets (median %)	4.41	4.83	9.00	5.40	9.43
Long-term Assets to Assets (median %, call filers)	53.29	48.94	48.29	47.41	52.36
Brokered Deposits (number of institutions)	2	5	6	5	7
Brokered Deposits to Assets (median % for those above)	4.92	0.82	2.29	1.37	1.51
<b>Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)</b>	<b>Q2-21</b>	<b>Q1-21</b>	<b>Q2-20</b>	<b>2020</b>	<b>2019</b>
Commercial and Industrial	71	86	107	67	46
Commercial Real Estate	172	172	178	170	182
Construction & Development	10	12	15	11	15
Multifamily Residential Real Estate	17	18	21	17	25
Nonresidential Real Estate	132	136	139	135	147
Residential Real Estate	354	349	351	337	381
Consumer	18	18	18	17	15
Agriculture	2	3	3	2	3

### BANKING PROFILE

<b>Largest Deposit Markets (from 2021 Summary of Deposits)</b>	<b>Institutions in Market</b>	<b>Deposits (\$ millions)</b>	<b>Asset Distribution</b>	<b>Institutions</b>
Burlington-South Burlington, VT	14	7,073	< \$100 million	1 (9.1%)
			\$100 million to \$250 million	1 (9.1%)
			\$250 million to \$1 billion	7 (63.6%)
			\$1 billion to \$10 billion	2 (18.2%)
			> \$10 billion	0 (0%)