

Utah

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)	2.6%	2.9%	4.1%	4.1%	5.0%			
Manufacturing (9%)	0.1%	1.6%	3.0%	3.1%	6.9%			
Other (non-manufacturing) Goods-Producing (9%)	2.6%	4.3%	7.8%	7.5%	5.8%			
Private Service-Providing (67%) Government (15%)	2.8% 3.4%	2.9% 2.8%	4.3% 1.7%	4.3% 1.7%	5.6% 1.3%			
Unemployment Rate (% of labor force, seasonally adjusted)	2.5%	2.3%	2.4%	2.3%	2.8%			
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021			
Single-Family Home Permits	-35.3%	-43.4%	-20.9%	-29.2%	24.2%			
Multifamily Building Permits	-24.0%	-30.4%	-0.1%	-13.2%	68.6%			
Home Price Index (change from year ago)	-0.7%	-2.2%	16.4%	19.3%	22.2%			
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	1.81	1.60	1.49	1.65			
BANKING TRENDS								
General Information	Q3-23	Q2-23	Q3-22	2022	2021			
Institutions (#)	41	41	41	41	42			
Total Assets (in millions) New Institutions (# < 3 years)	1,019,803	1,002,131	934,831	974,680 3	899,993			
Subchapter S Institutions (#)	2	3 4	3 4	3 4	3 4			
Asset Quality	Q3-23	Q2-23	Q3-22	2022	2021			
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.32	1.17	1.22	1.53	0.88			
Noncurrent Loans / Total Loans (median %)	0.56	0.48	0.38	0.49	0.31			
Loan and Lease Allowance / Total Loans (median %)	2.21	2.18	1.80	1.87	1.77			
Loan and Lease Allowance / Noncurrent Loans (median multiple)	3.04	3.74	3.28	2.92	4.32			
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.58	0.61	0.37	0.27	0.17			
Capital / Earnings (year-to-date annualized, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021			
Tier 1 Leverage (median %, end of period)	12.65	12.05	12.43	12.54	11.82			
Tier 1 Leverage (median %, end of period) Return on Assets (median %)	12.65 1.99	12.05 2.04	12.43 2.10	12.54 1.96	11.82 2.24			
Tier 1 Leverage (median %, end of period) Return on Assets (median %) Pretax Return on Assets (median %)	12.65 1.99 2.65	12.05 2.04 2.74	12.43 2.10 2.52	12.54 1.96 2.54	11.82 2.24 2.67			
Tier 1 Leverage (median %, end of period) Return on Assets (median %) Pretax Return on Assets (median %) Net Interest Margin (median %)	12.65 1.99	12.05 2.04	12.43 2.10 2.52 4.95	12.54 1.96 2.54 4.92	11.82 2.24			
Tier 1 Leverage (median %, end of period) Return on Assets (median %) Pretax Return on Assets (median %)	12.65 1.99 2.65 6.04	12.05 2.04 2.74 6.06	12.43 2.10 2.52	12.54 1.96 2.54	11.82 2.24 2.67 4.32			
Tier 1 Leverage (median %, end of period) Return on Assets (median %) Pretax Return on Assets (median %) Net Interest Margin (median %) Yield on Earning Assets (median %) Cost of Funding Earning Assets (median %) Provisions to Avg. Assets (median %)	12.65 1.99 2.65 6.04 7.45 2.16 0.66	12.05 2.04 2.74 6.06 7.25 1.90 0.76	12.43 2.10 2.52 4.95 5.52 0.59 0.29	12.54 1.96 2.54 4.92 5.85 0.72 0.30	11.82 2.24 2.67 4.32 4.88 0.37 0.09			
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BANKING PROFILE

	Institutions	Deposits (\$		
Largest Deposit Markets (from 2023 Summary of Deposits)	in Market	millions)	Asset Distribution	Institutions
Salt Lake City, UT	47	899,563	< \$100 million	2 (4.9%)
Provo-Orem, UT	15	21,901	\$100 million to \$250 million	4 (9.8%)
Ogden-Clearfield, UT	15	8,496	\$250 million to \$1 billion	10 (24.4%)
St. George, UT	10	3,717	\$1 billion to \$10 billion	14 (34.1%)
Logan, UT-ID	11	3,148	> \$10 billion	11 (26.8%)