

Third Quarter 2024
ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)		Q3-24	Q2-24	Q3-23	2023	2022
Total Nonfarm (share of trailing four quarter employment in parentheses)		1.7%	2.0%	1.9%	2.3%	3.1%
Manufacturing	(6%)	1.2%	1.7%	0.0%	0.7%	3.0%
Other (non-manufacturing) Goods-Producing	(6%)	5.8%	4.6%	1.8%	2.3%	1.7%
Private Service-Providing	(71%)	1.6%	1.8%	1.9%	2.5%	3.7%
Government	(17%)	0.9%	2.0%	2.5%	2.4%	1.2%
Unemployment Rate (% of labor force, seasonally adjusted)		2.8%	2.7%	2.7%	2.9%	2.8%
Other Indicators (% change of 4-qtr moving total, unless noted)		Q3-24	Q2-24	Q3-23	2023	2022
Single-Family Home Permits		13.8%	11.0%	-13.7%	-2.7%	-14.0%
Multifamily Building Permits		-18.9%	-19.7%	-14.0%	-14.6%	19.3%
Home Price Index (change from year ago)		6.3%	7.1%	6.5%	7.2%	14.5%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)		N/A	1.58	1.42	1.46	1.28

BANKING TRENDS

General Information	Q3-24	Q2-24	Q3-23	2023	2022
Institutions (#)	59	59	62	61	63
Total Assets (in millions)	\$785,449	\$773,418	\$759,727	\$772,021	\$743,331
New Institutions (# < 3 years)	0	0	1	1	1
Subchapter S Institutions (#)	0	0	0	0	0
Asset Quality	Q3-24	Q2-24	Q3-23	2023	2022
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.05	0.83	0.64	0.79	0.68
Noncurrent Loans / Total Loans (median %)	0.32	0.28	0.26	0.25	0.24
Loan and Lease Allowance / Total Loans (median %)	1.08	1.07	1.10	1.09	1.04
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.89	3.03	3.10	3.15	3.82
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.02	0.02	0.03	0.03	0.02

Capital / Earnings (year-to-date annualized, unless noted)	Q3-24	Q2-24	Q3-23	2023	2022
Tier 1 Leverage (median %, end of period)	10.67	10.53	10.63	10.77	10.54
Return on Assets (median %)	0.74	0.74	0.85	0.82	1.02
Pretax Return on Assets (median %)	0.89	0.95	1.06	1.01	1.25
Net Interest Margin (median %)	3.37	3.35	3.52	3.46	3.48
Yield on Earning Assets (median %)	5.32	5.27	4.80	4.91	3.92
Cost of Funding Earning Assets (median %)	2.01	2.00	1.23	1.38	0.34
Provisions to Avg. Assets (median %)	0.07	0.06	0.05	0.08	0.08
Noninterest Income to Avg. Assets (median %)	0.57	0.55	0.58	0.60	0.64
Overhead to Avg. Assets (median %)	2.73	2.76	2.71	2.71	2.65

Liquidity / Sensitivity	Q3-24	Q2-24	Q3-23	2023	2022
Net Loans to Assets (median %)	70.27	71.64	70.10	70.87	68.07
Noncore Funding to Assets (median %)	10.35	11.49	9.95	10.29	8.14
Long-term Assets to Assets (median %, call filers)	30.28	30.72	32.85	31.54	37.75
Brokered Deposits (number of institutions)	37	35	32	34	30
Brokered Deposits to Assets (median % for those above)	4.40	4.53	4.27	4.24	2.81

Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-24	Q2-24	Q3-23	2023	2022
Commercial and Industrial	50	49	54	52	53
Commercial Real Estate	298	294	295	297	285
Construction & Development	43	41	42	39	45
Multifamily Residential Real Estate	30	29	29	30	27
Nonresidential Real Estate	207	210	213	213	210
Residential Real Estate	170	170	164	166	165
Consumer	19	20	20	20	18
Agriculture	5	6	5	5	4

BANKING PROFILE

Largest Deposit Markets (from 2024 Summary of Deposits)	Institutions in Market		Asset Distribution		Institutions	
Washington-Arlington-Alexandria, DC-VA-MD-WV	71	\$291,740	< \$100 million	5	(8.5%)	
Richmond, VA	28	\$55,309	\$100 million to \$250 million	7	(11.9%)	
Virginia Beach-Chesapeake-Norfolk, VA-NC	22	\$31,194	\$250 million to \$1 billion	19	(32.2%)	
Roanoke, VA	15	\$8,789	\$1 billion to \$10 billion	23	(39.0%)	
Lynchburg, VA	16	\$6,251	\$10 billion	5	(8.5%)	