



State Profile

Virginia

Fourth Quarter 2018

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)

	Q4-18	Q3-18	Q4-17	2018	2017
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.8%	1.2%	1.0%	1.1%	1.1%
Manufacturing (6%)	2.7%	2.6%	1.1%	2.2%	0.8%
Other (non-manufacturing) Goods-Producing (5%)	0.8%	2.2%	2.2%	1.9%	2.7%
Private Service-Providing (71%)	0.6%	1.1%	1.1%	1.1%	1.2%
Government (18%)	0.9%	0.9%	0.2%	0.8%	0.3%
Unemployment Rate (% of labor force, seasonally adjusted)	2.8%	2.8%	3.4%	3.0%	3.7%

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

	Q4-18	Q3-18	Q4-17	2018	2017
Single-Family Home Permits	-9.1%	-3.1%	12.6%	-9.1%	12.6%
Multifamily Building Permits	22.7%	51.9%	-0.7%	22.7%	-0.7%
Home Price Index (change from year ago)	3.9%	4.3%	3.6%	4.3%	3.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	2.48	2.50	N/A	2.65

BANKING TRENDS

General Information

	Q4-18	Q3-18	Q4-17	2018	2017
Institutions (#)	74	74	78	74	78
Total Assets (in millions)	742,786	726,071	731,746	742,786	731,746
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	0	0	0	0	0

Asset Quality

	Q4-18	Q3-18	Q4-17	2018	2017
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.42	1.32	1.36	1.42	1.36
Noncurrent Loans / Total Loans (median %)	0.61	0.65	0.83	0.61	0.83
ALLL/Total Loans (median %)	0.98	1.02	1.04	0.98	1.04
ALLL/Noncurrent Loans (median multiple)	1.53	1.63	1.33	1.53	1.33
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.09	0.07	0.10	0.09	0.10

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

	Q4-18	Q3-18	Q4-17	2018	2017
Tier 1 Leverage (median %, end of period)	10.97	10.92	10.50	10.97	10.50
Return on Assets (median %)	0.98	0.97	0.64	0.98	0.64
Pretax Return on Assets (median %)	1.19	1.17	1.11	1.19	1.11
Net Interest Margin (median %)	3.86	3.85	3.77	3.86	3.77
Yield on Earning Assets (median %)	4.56	4.52	4.34	4.56	4.34
Cost of Funding Earning Assets (median %)	0.64	0.60	0.52	0.64	0.52
Provisions to Avg. Assets (median %)	0.10	0.08	0.09	0.10	0.09
Noninterest Income to Avg. Assets (median %)	0.68	0.67	0.68	0.68	0.68
Overhead to Avg. Assets (median %)	3.03	3.06	3.06	3.03	3.06

Liquidity/Sensitivity

	Q4-18	Q3-18	Q4-17	2018	2017
Net Loans to Assets (median %)	73.37	73.63	74.12	73.37	74.12
Noncore Funding to Assets (median %)	9.72	9.33	10.54	9.72	10.54
Long-term Assets to Assets (median %, call filers)	30.42	30.44	29.77	30.42	29.77
Brokered Deposits (number of institutions)	42	43	49	42	49
Brokered Deposits to Assets (median % for those above)	2.42	2.54	3.99	2.42	3.99

Loan Concentrations (median % of Qualifying Total Capital)

	Q4-18	Q3-18	Q4-17	2018	2017
Commercial and Industrial	60	59	62	60	62
Commercial Real Estate	279	280	293	279	293
Construction & Development	46	46	47	46	47
Multifamily Residential Real Estate	21	21	19	21	19
Nonresidential Real Estate	215	212	215	215	215
Residential Real Estate	186	184	194	186	194
Consumer	22	23	24	22	24
Agriculture	7	7	8	7	8

BANKING PROFILE

Largest Deposit Markets (from 2018 Summary of Deposits)

	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Washington-Arlington-Alexandria, DC-VA-MD-WV	77	256,432	< \$100 million	6 (8.1%)
Richmond, VA	29	107,509	\$100 million to \$250 million	16 (21.6%)
Virginia Beach-Norfolk-Newport News, VA-NC	24	25,321	\$250 million to \$1 billion	29 (39.2%)
Roanoke, VA	18	7,214	\$1 billion to \$10 billion	16 (21.6%)
Charlottesville, VA	17	5,081	> \$10 billion	7 (9.5%)