



# State Profile

Massachusetts

## Fourth Quarter 2017

### ECONOMIC INDICATORS

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

	Q4-17	Q3-17	Q4-16	2017	2016
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.1%	1.0%	1.5%	1.2%	1.9%
Manufacturing (7%)	0.1%	-0.7%	-1.2%	-0.6%	-1.2%
Other (non-manufacturing) Goods-Producing (4%)	5.7%	4.1%	2.9%	3.7%	5.3%
Private Service-Providing (76%)	1.3%	1.2%	1.8%	1.5%	2.2%
Government (13%)	-0.5%	-0.8%	0.8%	-0.3%	0.6%
Unemployment Rate (% of labor force)	3.5%	3.6%	3.8%	3.7%	3.9%

#### Other Indicators (change from year ago, unless noted)

	Q4-17	Q3-17	Q4-16	2017	2016
Single-Family Home Permits	9.5%	-1.0%	-2.7%	6.5%	8.2%
Multifamily Building Permits	131.3%	11.6%	-43.6%	55.2%	-39.6%
Home Price Index	6.2%	6.9%	5.4%	6.4%	5.1%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.14	1.14	1.10	1.20	1.20

### BANKING TRENDS

#### General Information

	Q4-17	Q3-17	Q4-16	2017	2016
Institutions (#)	124	128	133	124	133
Total Assets (in millions)	390,217	385,434	384,589	390,217	384,589
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions	2	2	2	2	2

#### Asset Quality

	Q4-17	Q3-17	Q4-16	2017	2016
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.72	0.66	0.83	0.72	0.83
Noncurrent Loans / Total Loans (median %)	0.41	0.44	0.50	0.41	0.50
ALLL/Total Loans (median %)	0.86	0.87	0.88	0.86	0.88
ALLL/Noncurrent Loans (median multiple)	1.98	1.85	1.47	1.98	1.47
Net Loan Losses / Total Loans (median %)	0.00	0.00	0.00	0.01	0.00

#### Capital / Earnings

	Q4-17	Q3-17	Q4-16	2017	2016
Tier 1 Leverage (median %)	10.35	10.34	10.11	10.35	10.11
Return on Assets (median %)	0.21	0.61	0.55	0.56	0.56
Pretax Return on Assets (median %)	0.90	0.91	0.76	0.94	0.78
Net Interest Margin (median %)	3.30	3.26	3.20	3.24	3.18
Yield on Earning Assets (median %)	3.94	3.88	3.75	3.85	3.71
Cost of Funding Earning Assets (median %)	0.62	0.58	0.55	0.58	0.55
Provisions to Avg. Assets (median %)	0.05	0.05	0.06	0.05	0.06
Noninterest Income to Avg. Assets (median %)	0.44	0.44	0.45	0.46	0.48
Overhead to Avg. Assets (median %)	2.73	2.64	2.74	2.74	2.72

#### Liquidity/Sensitivity

	Q4-17	Q3-17	Q4-16	2017	2016
Net Loans to Assets (median %)	78.28	77.47	76.46	78.28	76.46
Noncore Funding to Assets (median %)	15.31	14.56	14.17	15.31	14.17
Long-term Assets to Assets (median %, call filers)	50.49	49.40	49.39	50.49	49.39
Brokered Deposits (number of institutions)	64	64	65	64	65
Brokered Deposits to Assets (median % for those above)	3.61	3.32	2.90	3.61	2.90

#### Loan Concentrations (median % of Qualifying Total Capital)

	Q4-17	Q3-17	Q4-16	2017	2016
Commercial and Industrial	30.17	29.57	31.88	30.17	31.88
Commercial Real Estate	252.40	247.80	244.91	252.40	244.91
Construction & Development	36.06	34.36	36.28	36.06	36.28
Multifamily Residential Real Estate	30.62	28.66	28.66	30.62	28.66
Nonresidential Real Estate	160.56	161.99	160.65	160.56	160.65
Residential Real Estate	366.25	364.94	362.64	366.25	362.64
Consumer	3.07	3.06	3.21	3.07	3.21
Agriculture	0.00	0.00	0.00	0.00	0.00

### BANKING PROFILE

Largest Deposit Markets (from 2017 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	
			Assets	Institutions
Boston-Cambridge-Newton, MA-NH	131	302,740	< \$100 million	6 (4.8%)
Providence-Warwick, RI-MA	30	40,626	\$100 million to \$250 million	15 (12.1%)
Worcester, MA-CT	39	17,767	\$250 million to \$1 billion	63 (50.8%)
Springfield, MA	20	15,064	\$1 billion to \$10 billion	37 (29.8%)
Barnstable Town, MA	10	7,668	> \$10 billion	3 (2.4%)