



State Profile

New Jersey

First Quarter 2019

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

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

	Q1-19	Q4-18	Q1-18	2018	2017
Total Nonfarm (share of trailing four quarter employment in parentheses)	1.1%	0.7%	1.1%	0.9%	1.4%
Manufacturing (6%)	1.3%	1.3%	1.3%	1.1%	1.0%
Other (non-manufacturing) Goods-Producing (4%)	3.2%	1.9%	2.0%	1.2%	1.7%
Private Service-Providing (76%)	1.1%	0.7%	1.4%	1.1%	1.7%
Government (14%)	0.5%	0.5%	-0.6%	-0.2%	0.1%
Unemployment Rate (% of labor force, seasonally adjusted)	4.0%	3.9%	4.5%	4.1%	4.6%

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

	Q1-19	Q4-18	Q1-18	2018	2017
Single-Family Home Permits	6.6%	2.8%	-0.4%	2.8%	0.9%
Multifamily Building Permits	-20.3%	-13.6%	26.0%	-13.6%	20.4%
Home Price Index (change from year ago)	3.1%	3.4%	4.9%	4.2%	2.8%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	2.95	2.69	2.92	2.87	2.95

BANKING TRENDS

General Information

	Q1-19	Q4-18	Q1-18	2018	2017
Institutions (#)	73	75	81	75	85
Total Assets (in millions)	164,498	161,195	155,488	161,195	148,566
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	6	6	6	6	6

Asset Quality

	Q1-19	Q4-18	Q1-18	2018	2017
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.98	0.94	1.19	0.94	1.18
Noncurrent Loans / Total Loans (median %)	0.56	0.59	0.63	0.59	0.72
ALLL/Total Loans (median %)	0.99	0.98	1.07	0.98	1.05
ALLL/Noncurrent Loans (median multiple)	1.55	1.59	1.34	1.59	1.31
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.01	0.00	0.01	0.03

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

	Q1-19	Q4-18	Q1-18	2018	2017
Tier 1 Leverage (median %, end of period)	10.72	10.67	10.22	10.67	10.07
Return on Assets (median %)	0.67	0.67	0.58	0.67	0.47
Pretax Return on Assets (median %)	0.89	0.90	0.75	0.90	0.83
Net Interest Margin (median %)	3.25	3.28	3.24	3.28	3.20
Yield on Earning Assets (median %)	4.14	4.03	3.86	4.03	3.81
Cost of Funding Earning Assets (median %)	1.08	0.87	0.75	0.87	0.68
Provisions to Avg. Assets (median %)	0.03	0.07	0.07	0.07	0.07
Noninterest Income to Avg. Assets (median %)	0.24	0.28	0.26	0.28	0.31
Overhead to Avg. Assets (median %)	2.31	2.33	2.37	2.33	2.45

Liquidity/Sensitivity

	Q1-19	Q4-18	Q1-18	2018	2017
Net Loans to Assets (median %)	74.89	74.56	74.12	74.56	73.29
Noncore Funding to Assets (median %)	14.09	13.15	12.96	13.15	12.09
Long-term Assets to Assets (median %, call filers)	48.65	49.95	48.13	49.95	48.79
Brokered Deposits (number of institutions)	35	32	38	32	40
Brokered Deposits to Assets (median % for those above)	3.84	4.35	4.93	4.35	3.06

Loan Concentrations (median % of Qualifying Total Capital)

	Q1-19	Q4-18	Q1-18	2018	2017
Commercial and Industrial	27	29	25	29	26
Commercial Real Estate	325	336	342	336	333
Construction & Development	22	21	20	21	23
Multifamily Residential Real Estate	28	27	28	27	26
Nonresidential Real Estate	213	233	225	233	222
Residential Real Estate	213	209	210	209	216
Consumer	1	1	1	1	1
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2018 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
New York-Newark-Jersey City, NY-NJ-PA	201	1,823,300	< \$100 million	1 (1.4%)
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	117	486,325	\$100 million to \$250 million	13 (17.8%)
Allentown-Bethlehem-Easton, PA-NJ	32	16,922	\$250 million to \$1 billion	31 (42.5%)
Trenton, NJ	25	16,464	\$1 billion to \$10 billion	26 (35.6%)
Atlantic City-Hamilton, NJ	12	5,377	> \$10 billion	2 (2.7%)