

FDIC State Profile

Vermont

Third Quarter 2018

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (change from year ago, unless noted)	Q3-18	Q2-18	Q3-17	2017	2016
Total Nonfarm (share of trailing four quarter employment in parentheses)	-0.5%	0.0%	0.0%	0.3%	0.3%
Manufacturing (9%)	0.1%	-1.7%	-1.3%	-1.8%	-2.8%
Other (non-manufacturing) Goods-Producing (5%)	1.7%	0.4%	-1.9%	-1.1%	0.9%
Private Service-Providing (68%)	-0.7%	0.1%	0.5%	0.9%	0.8%
Government (18%)	-0.9%	0.4%	-1.0%	-0.4%	0.2%
Unemployment Rate (% of labor force, seasonally adjusted)	2.8%	2.8%	3.0%	3.0%	3.2%
Other Indicators (change from year ago, unless noted)	Q3-18	Q2-18	Q3-17	2017	2016
Single-Family Home Permits	-4.7%	13.3%	1.5%	-8.4%	10.2%
Multifamily Building Permits	-28.7%	-66.2%	32.6%	1.8%	-21.4%
Home Price Index	4.8%	4.5%	1.5%	2.6%	1.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.87	0.72	0.96	0.84	0.83

BANKING TRENDS

General Information	Q3-18	Q2-18	Q3-17	2017	2016
Institutions (#)	11	11	11	11	12
Total Assets (in millions)	5,124	4,938	4,906	4,949	6,844
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions	0	0	0	0	0
Asset Quality	Q3-18	Q2-18	Q3-17	2017	2016
Past-Due and Nonaccrual Loans / Total Loans (median %)	1.32	1.44	1.25	1.95	1.81
Noncurrent Loans / Total Loans (median %)	0.95	0.77	0.70	0.74	0.83
ALLL/Total Loans (median %)	1.07	1.07	1.07	1.08	1.10
ALLL/Noncurrent Loans (median multiple)	1.44	1.44	1.42	1.25	1.33
Net Loan Losses / Total Loans (median %)	0.00	0.04	0.03	0.04	0.04
Capital / Earnings	Q3-18	Q2-18	Q3-17	2017	2016
Tier 1 Leverage (median %)	9.35	9.45	9.07	8.97	8.89
Return on Assets (median %)	0.95	0.78	0.79	0.57	0.72
Pretax Return on Assets (median %)	1.12	0.89	1.05	0.97	0.98
Net Interest Margin (median %)	3.74	3.64	3.52	3.49	3.36
Yield on Earning Assets (median %)	4.36	4.18	4.00	4.01	3.94
Cost of Funding Earning Assets (median %)	0.63	0.44	0.43	0.43	0.38
Provisions to Avg. Assets (median %)	0.08	0.08	0.00	0.03	0.06
Noninterest Income to Avg. Assets (median %)	0.92	0.93	0.89	0.86	0.91
Overhead to Avg. Assets (median %)	3.30	3.41	3.42	3.37	3.38
Liquidity/Sensitivity	Q3-18	Q2-18	Q3-17	2017	2016
Net Loans to Assets (median %)	77.25	78.82	76.10	76.78	75.17
Noncore Funding to Assets (median %)	12.24	11.16	13.04	14.11	16.24
Long-term Assets to Assets (median %, call filers)	48.14	47.26	47.46	47.39	48.45
Brokered Deposits (number of institutions)	7	6	8	8	9
Brokered Deposits to Assets (median % for those above)	2.91	1.65	4.91	4.91	4.66
Loan Concentrations (median % of Qualifying Total Capital)	Q3-18	Q2-18	Q3-17	2017	2016
Commercial and Industrial	43	43	46	45	50
Commercial Real Estate	194	192	187	200	206
Construction & Development	21	19	17	17	18
Multifamily Residential Real Estate	24	21	21	23	22
Nonresidential Real Estate	153	152	155	151	154
Residential Real Estate	392	370	365	374	352
Consumer	17	16	12	12	10
Agriculture	2	2	2	2	2

BANKING PROFILE

Largest Deposit Markets (from 2018 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Burlington-South Burlington, VT	12	5,111	< \$100 million	1 (9.1%)
			\$100 million to \$250 million	2 (18.2%)
			\$250 million to \$1 billion	7 (63.6%)
			\$1 billion to \$10 billion	1 (9.1%)
			> \$10 billion	0 (0%)