



State Profile

Vermont

Fourth Quarter 2011

ECONOMIC INDICATORS

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

	Q4-11	Q3-11	Q4-10	2011	2010
Total Nonfarm (share of trailing four quarter employment in parentheses)	0.8%	0.4%	1.0%	0.6%	0.1%
Manufacturing (10%)	0.9%	1.2%	0.2%	1.0%	-1.9%
Other (non-manufacturing) Goods-Producing (5%)	1.6%	2.5%	-0.7%	0.9%	-1.8%
Private Service-Producing (67%)	1.6%	1.2%	1.7%	1.5%	0.6%
Government (18%)	-2.3%	-4.2%	-0.9%	-2.6%	0.0%
Unemployment Rate (% of labor force)	5.3%	5.6%	6.2%	5.6%	6.4%

Other Indicators (change from year ago, unless noted)

	Q4-11	Q3-11	Q4-10	2011	2010
Single-Family Home Permits	-31.5%	3.7%	3.6%	-36.8%	40.2%
Multifamily Building Permits	73.7%	31.5%	-36.1%	88.3%	-6.4%
Home Price Index	0.0%	-0.4%	0.5%	-0.3%	-0.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.52	1.56	2.15	1.75	2.53

BANKING TRENDS

General Information

	Q4-11	Q3-11	Q4-10	2011	2010
Institutions (#)	14	14	14	14	14
Total Assets (in millions)	6,007	5,943	5,682	6,007	5,682
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions	0	0	0	0	0

Asset Quality

	Q4-11	Q3-11	Q4-10	2011	2010
Past-Due and Nonaccrual Loans / Total Loans (median %)	3.46	2.69	3.14	3.46	3.14
Noncurrent Loans / Total Loans (median %)	1.77	1.68	1.27	1.77	1.27
ALLL/Total Loans (median %)	1.23	1.23	1.17	1.23	1.17
ALLL/Noncurrent Loans (median multiple)	0.67	0.76	0.95	0.67	0.95
Net Loan Losses / Total Loans (median %)	0.16	0.07	0.27	0.14	0.21

Capital / Earnings

	Q4-11	Q3-11	Q4-10	2011	2010
Tier 1 Leverage (median %)	8.13	8.28	8.08	8.13	8.08
Return on Assets (median %)	0.68	0.67	0.56	0.71	0.64
Pretax Return on Assets (median %)	0.75	0.86	0.75	0.90	0.84
Net Interest Margin (median %)	3.81	3.85	3.85	3.93	3.98
Yield on Earning Assets (median %)	4.70	4.81	5.05	4.83	5.20
Cost of Funding Earning Assets (median %)	0.71	0.79	0.93	0.79	1.03
Provisions to Avg. Assets (median %)	0.22	0.18	0.18	0.17	0.18
Noninterest Income to Avg. Assets (median %)	0.96	0.79	0.99	0.82	0.91
Overhead to Avg. Assets (median %)	3.70	3.65	3.83	3.62	3.72

Liquidity/Sensitivity

	Q4-11	Q3-11	Q4-10	2011	2010
Net Loans to Assets (median %)	67.75	67.99	69.80	67.75	69.80
Noncore Funding to Assets (median %)	16.98	17.23	18.79	16.98	18.79
Long-term Assets to Assets (median %, call filers)	32.14	32.92	35.44	32.14	35.44
Brokered Deposits (number of institutions)	9	9	9	9	9
Brokered Deposits to Assets (median % for those above)	2.17	2.20	1.69	2.17	1.69

Loan Concentrations (median % of Total Risk-Based Capital)

	Q4-11	Q3-11	Q4-10	2011	2010
Commercial and Industrial	52.07	51.61	58.16	52.07	58.16
Commercial Real Estate	221.28	221.05	229.52	221.28	229.52
Construction & Development	23.57	29.51	29.67	23.57	29.67
Multifamily Residential Real Estate	22.42	24.13	21.64	22.42	21.64
Nonresidential Real Estate	172.90	171.68	172.60	172.90	172.60
Residential Real Estate	419.84	426.81	436.72	419.84	436.72
Consumer	17.25	16.84	21.87	17.25	21.87
Agriculture	2.60	4.35	2.04	2.60	2.04

BANKING PROFILE

Largest Deposit Markets (from 2011 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Burlington-South Burlington, VT	11	3,998	< \$100 million	1 (7.1%)
			\$100 million to \$250 million	4 (28.6%)
			\$250 million to \$1 billion	8 (57.1%)
			\$1 billion to \$10 billion	1 (7.1%)
			> \$10 billion	0 (0%)