

# Banks at a Glance: Utah

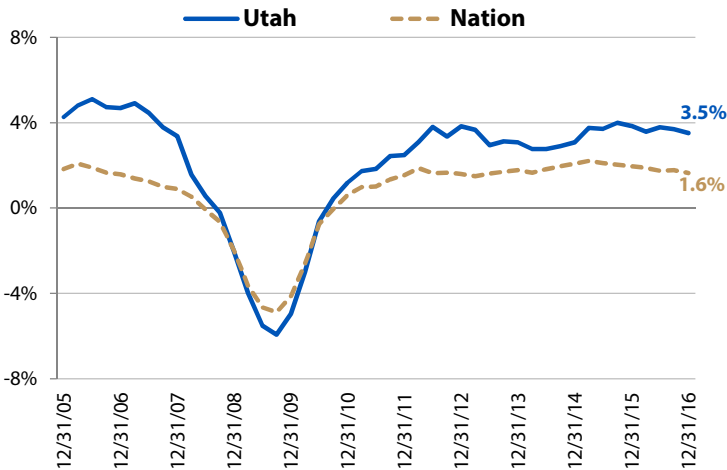
## Economic and Banking Highlights

- The Utah economy continued to be among the nation's pacesetters. Job growth was the second best in the nation and the unemployment rate was significantly below the national average. Fueled by strong job growth, home prices exceeded their previous peaks. While single family permits were still well below pre-crisis levels, Utah ranked first in the nation for new single family permits as a percentage of total estimated households, and total private housing permits approached previous peaks.
- Utah banks led the nation in average profitability. The consistently high return on assets ratio was propelled by relatively high net interest and noninterest income. These income streams offset higher than average noninterest expenses. Loan growth was solid, albeit slowing, and average nonperforming asset levels were modest and stable.

### Key Economic Metrics (ranking #1 = highest in the nation)

#### Year-over-Year Job Growth: 3.5%

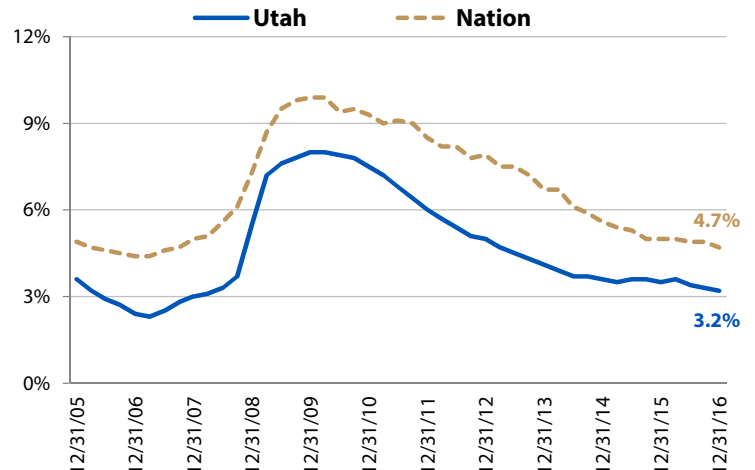
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Establishment Survey, nonfarm payrolls, quarterly average, seasonally adjusted  
Source: Bureau of Labor Statistics

#### Unemployment: 3.2%

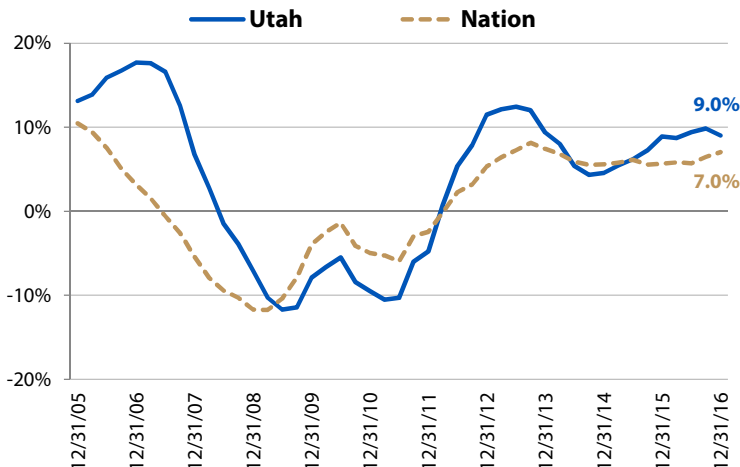
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Household Employment Survey, end of period, seasonally adjusted  
Source: Bureau of Labor Statistics

#### Year-over-Year Home Price Growth: 9.0%

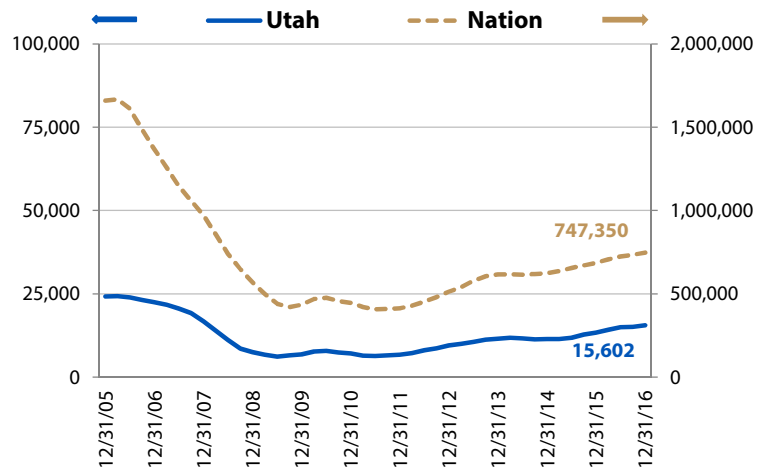
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Housing Price Index, year-over-year change of average home prices  
Source: Federal Housing Finance Agency

#### Housing Permit Volume: 15,602

Rank: #1

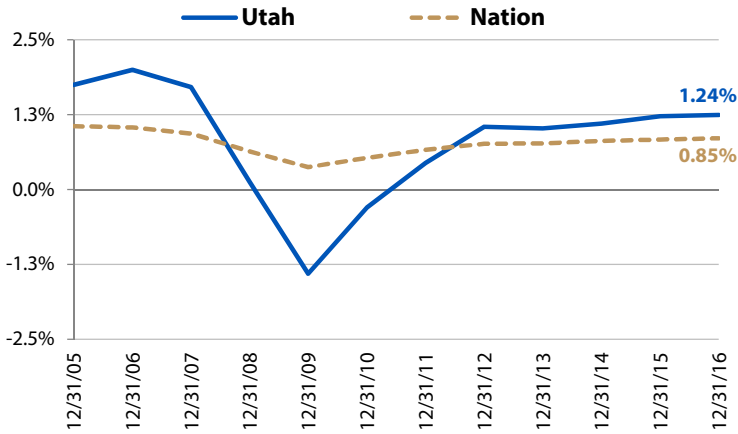


Single family permits, trailing four quarter total; ranking based on number of new permit volumes / estimated total households by state  
Source: Census Bureau

## Key Banking Metrics (averages across banks; ranking #1 = highest in the nation)

### Year-to-Date Return On Assets: 1.24%

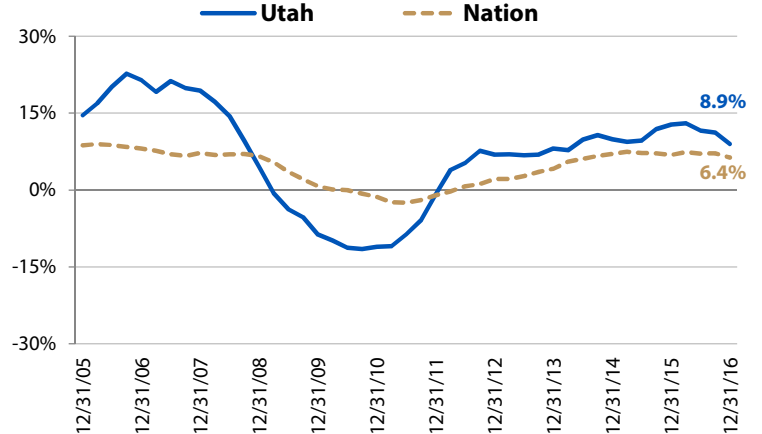
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Net income / average assets, adjusted for S-Corps, annualized

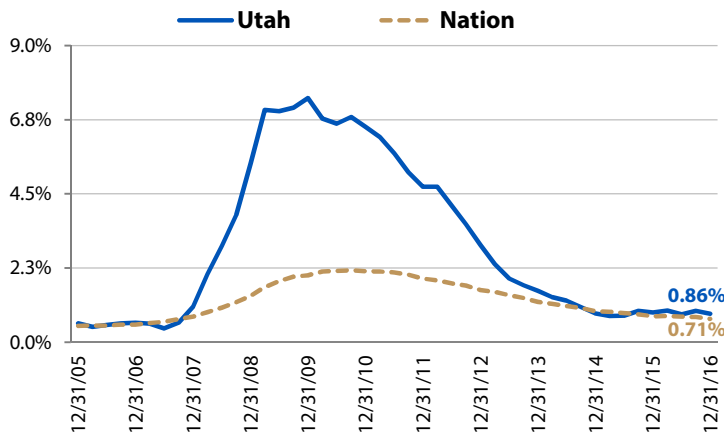
### Year-over-Year Net Loan Growth: 8.9%

Rank: #13



### Nonperforming Assets / Total Assets: 0.86%

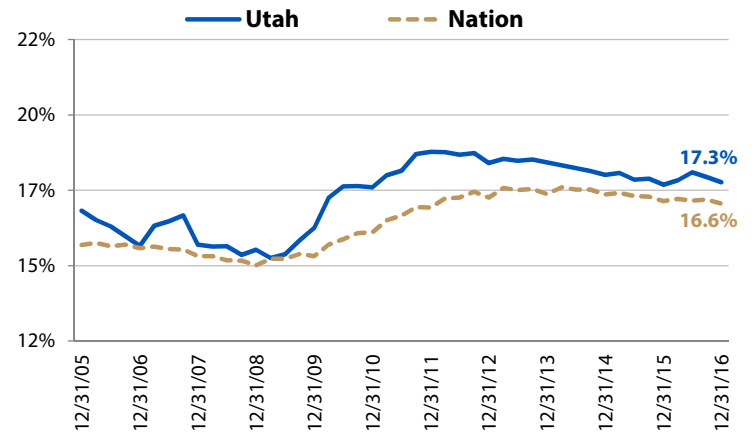
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90+ days past due + nonaccruals + other real estate owned / total assets

### Total Risk-Based Capital: 17.3%

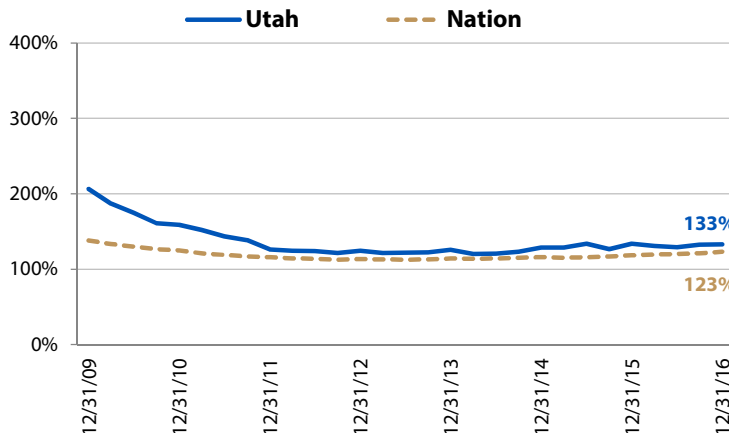
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Total capital / risk-weighted assets

### CRE Concentration: 133%

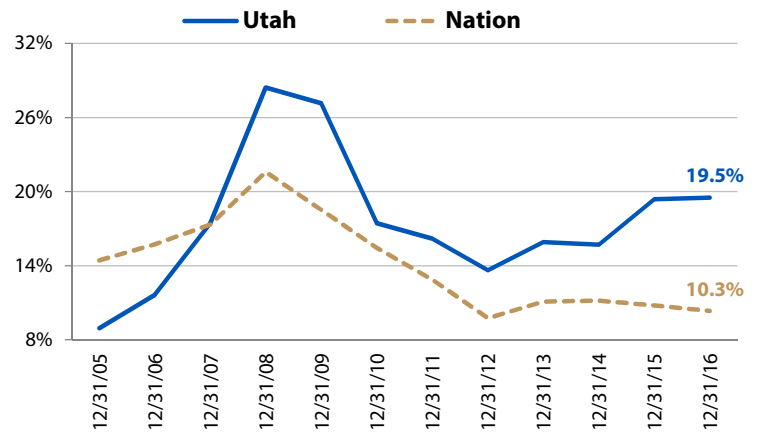
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Total nonowner-occupied commercial real estate / total capital (data first available in 2009)

### Net Noncore Funding Dependence: 19.5%

Rank: #4



Noncore liabilities (using 100k threshold) less short term investments / long term assets

Source: Call Report data for commercial banks based upon headquarters location. Averages are calculated on a "trimmed" basis by removing the highest 10% and lowest 10% of ratio values prior to averaging to prevent distortion from outliers. All charts display quarterly data, except for return on average assets and net noncore funding dependence which display the same quarter in each year. Growth rates are not adjusted for mergers. Graphics and data exclude "De Novo" banks (banks less than five years old). Utah banking averages reflect the specialty business models of several banks in the state (even after excluding industrial banks). These lenders often report elevated off-balance sheet activity, non-CRE loan concentrations, and high usage of noncore funding. As of the latest period, the count of banks included in these statistics were 30 for the state and 5,082 for the nation.

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