

# Banks at a Glance: Utah

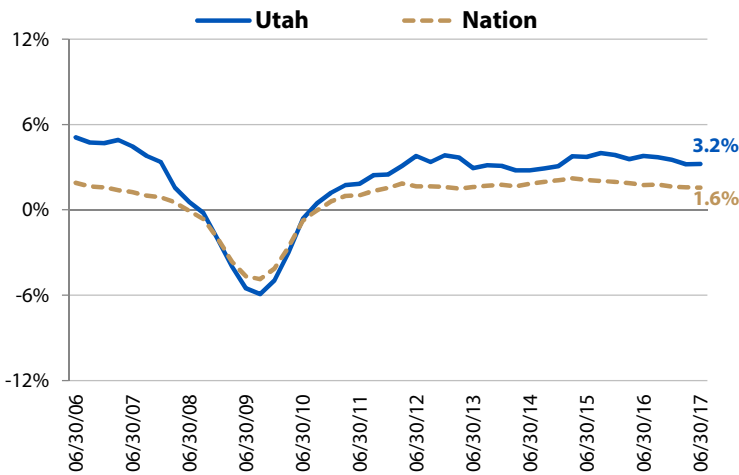
## Economic and Banking Highlights

- Utah's economy continued to expand, driven by strong population growth and a diversified economy. Job growth ranked second best in the nation as Utah continued to compete with higher-cost western states for start-up businesses and positions in the finance and technology industries. Home price growth remained robust and the rate of per capita single family permits outpaced the nation by a widening margin.
- Driven by the state's strong economy, Utah's commercial banks led the nation in loan growth and earnings performance. The average year-to-date return on average assets gained strongly year-over-year, propelled by improved net interest income, noninterest income, and overhead ratios, often driven by several specialty banks. Although overall commercial real estate exposure remained relatively modest, the portion made up of construction and land development loans was well above average, reflecting the state's high-growth economy.

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

#### Year-over-Year Job Growth: 3.2%

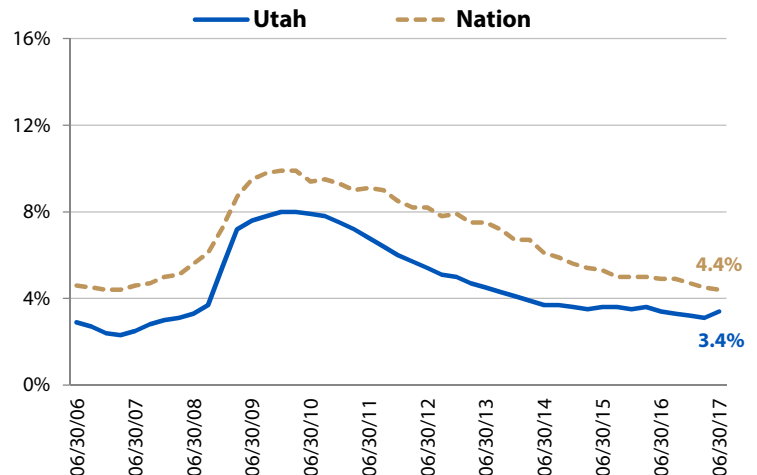
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Establishment Survey, nonfarm payrolls, quarterly average, seasonally adjusted  
Source: Bureau of Labor Statistics

#### Unemployment: 3.4%

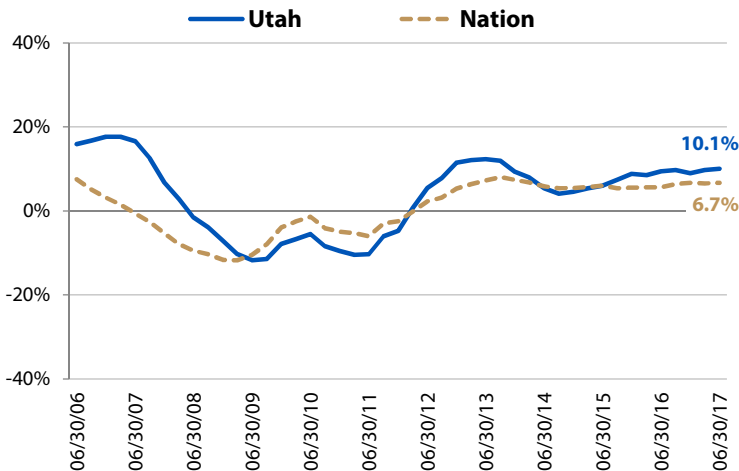
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Household Employment Survey, end of period, seasonally adjusted  
Source: Bureau of Labor Statistics

#### Year-over-Year Home Price Growth: 10.1%

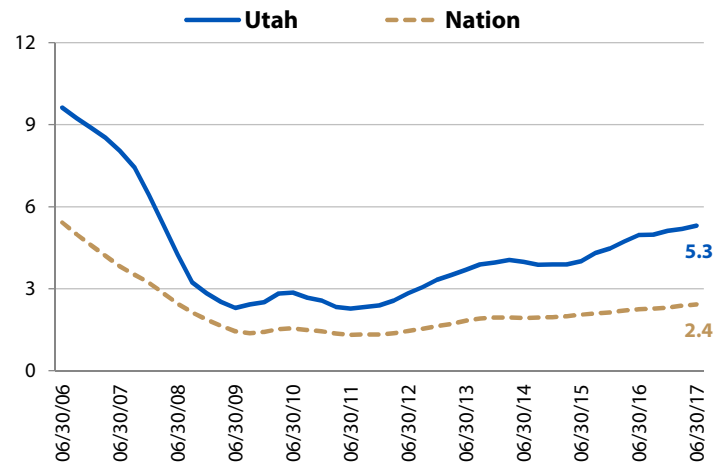
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Housing Price Index, year-over-year change of average home prices  
Source: Federal Housing Finance Agency

#### Single Family Permits / 1,000 Residents: 5.3

Rank: #3

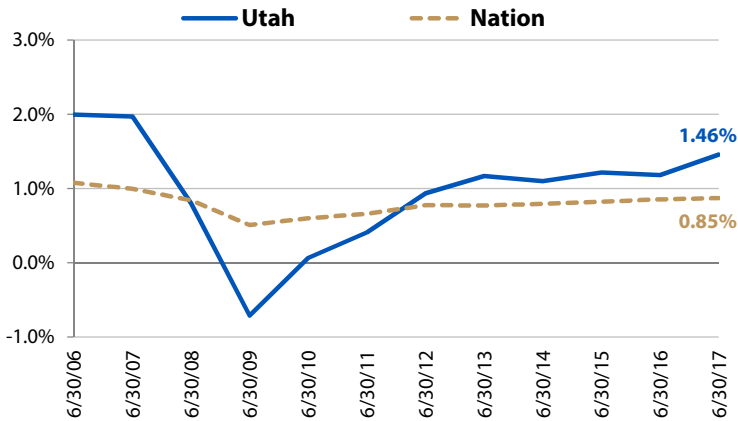


Trailing twelve month single family permits / average twelve month population in thousands, by state  
Source: Census Bureau

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

**Year-to-Date Return on Average Assets: 1.46%**

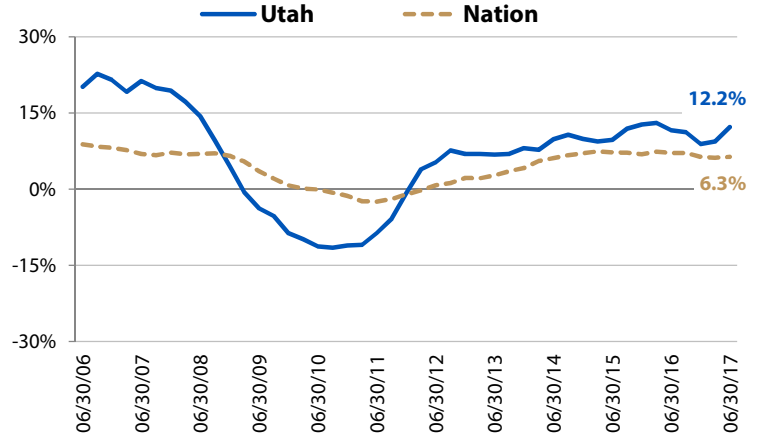
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Net income / average assets, adjusted for S-Corps, annualized

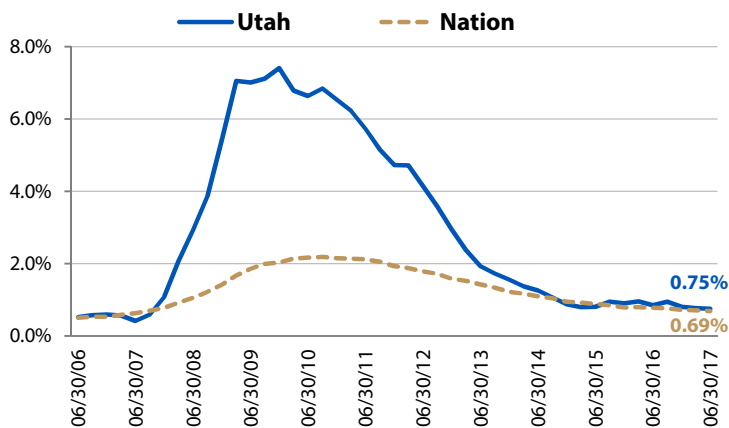
**Year-over-Year Net Loan Growth: 12.2%**

Rank: #1



**Nonperforming Assets / Total Assets: 0.75%**

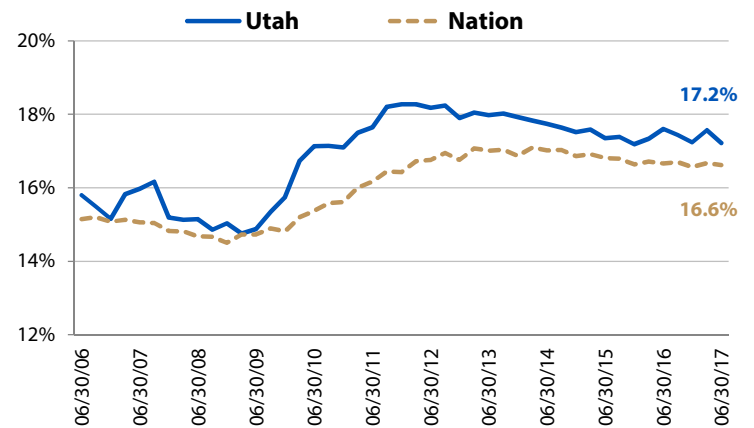
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90+ days past due + nonaccruals + other real estate owned / total assets

**Total Risk-Based Capital: 17.2%**

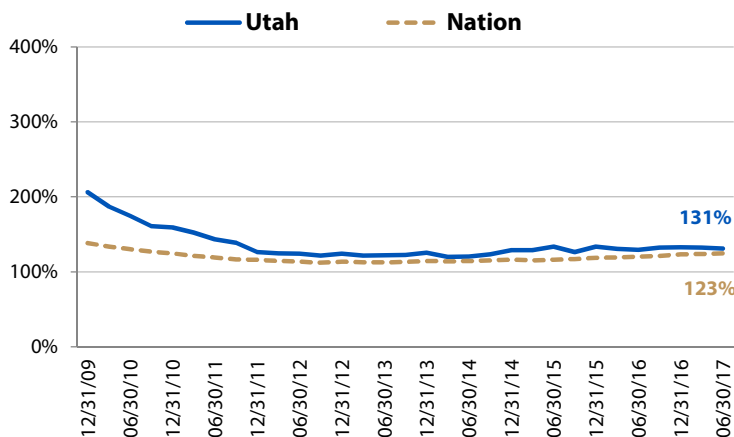
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Total capital / risk-weighted assets

**CRE Concentration: 131%**

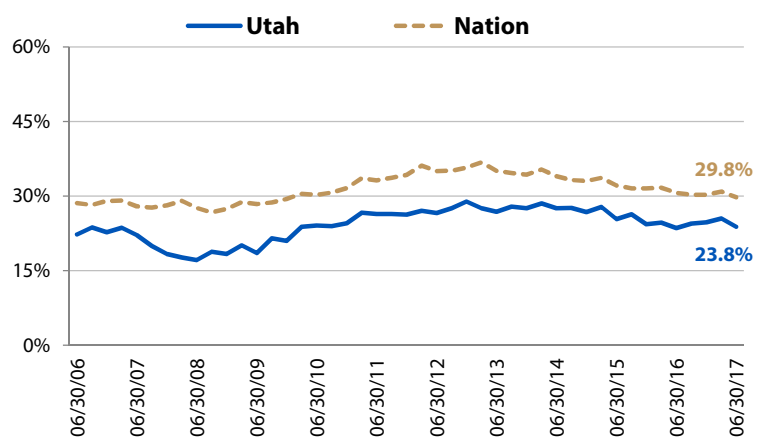
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Total nonowner-occupied commercial real estate / total capital (data first available in 2009)

**Securities and Liquid Invest. / Total Assets: 23.8%**

Rank: #39



Liquid investments = cash, due from balances, interest bearing bank balances, and Fed funds sold and securities purchased under agreements to resell

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 which displays 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). As of the latest period, the count of banks included in these statistics were 28 for the state and 4,978 for the nation. 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.