

District of Columbia: Banks' Economic Impact

Banks support the District of Columbia's economy with consumer, business and other loans, and by providing more than 4,000 people with a rewarding place to work.

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Jobs

4,768

Total Employees

\$1.1 B

Total Annual Compensation & Benefits

\$222,507

Average Total Compensation & Benefits

4

Banks Headquartered in State

Source: FDIC Call Report 2023Q4, Bureau of Labor Statistics 2023, ABA analysis

Lending

\$3.1 B

New Home Loans Booked in 2023

5,062

Number of New Home Loans in 2023

\$525,000

Median New Home Loan Size in 2023

\$1.4 B

Small Business Loans

59.2 K

Number of Small Business Loans

\$23,562

Average Small Business Loan

\$125.5 M

Small Farm Loans

2,279

Number of Small Farm Loans

\$55,071

Average Small Farm Loan



A Phone Call Away

M&T Bank stepped up to help customers in Maryland, Virginia and Washington, D.C. during the COVID-19 pandemic. DC Media Connection, a minority-owned media company located in the district, was among the small businesses the bank assisted with a PPP loan. The pandemic forced owner Angel Livas to restructure and reframe how her company was doing things. Angel called her banker at M&T who encouraged her to apply for a PPP loan. She qualified and within two weeks, Angel had the money to help her business move forward during the difficult time.

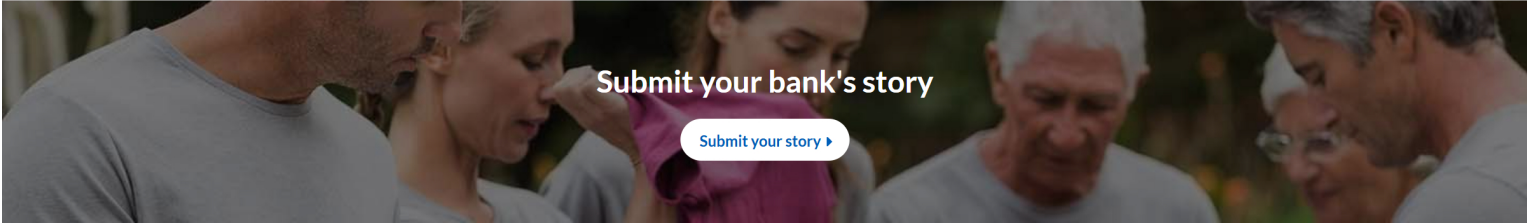
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Customers

\$61.9 B Deposits	34 Banks Operating Branches	183 Branches & Offices	168 Branches Offering Low Fee Bank On-certified Accounts
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Source: FDIC Summary of Deposits 2023Q4, CFE Fund, ABA analysis



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