

Maryland: Banks' Economic Impact

Banks support Maryland's economy with consumer, business and other loans, and by providing more than 25,000 people with a rewarding place to work.

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Jobs

25,300

Employees

\$3.5 B

Total Annual Compensation & Benefits

\$138,366

Average Total Compensation & Benefits

30

Banks Headquartered in State

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

Lending

\$21.6 B

New Home Loans Booked in 2023

52,139

Number of New Home Loans in 2023

\$375,000

Median New Home Loan Size in 2023

\$10.2 B

Small Business Loans

485.8 K

Number of Small Business Loans

\$20,954

Average Small Business Loan

\$1.2 B

Small Farm Loans

20,706

Number of Small Farm Loans

\$58,810

Average Small Farm Loan

Source: FFIEC HMDA 2023, FFIEC CRA 2023, FDIC Call Report 2023Q4, ABA analysis

Customers

\$194 B

Deposits

77

Banks Operating Branches

1,167

Branches & Offices

949

Branches Offering Low Fee Bank On-certified Accounts



Helping Students Find Sustainable Solutions

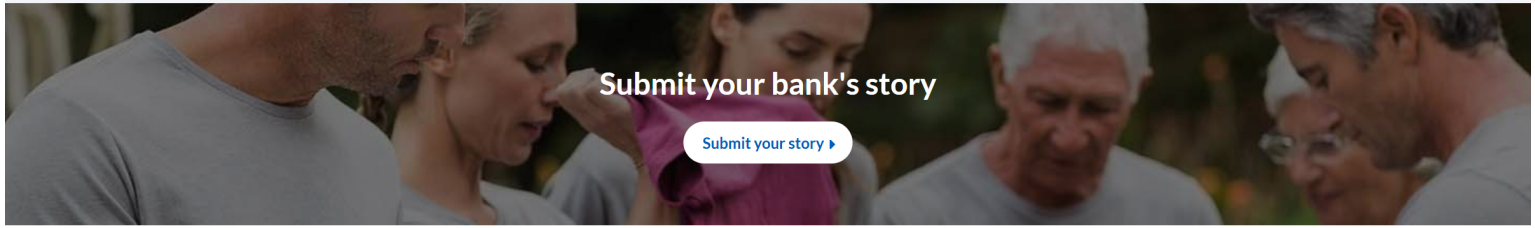
In 2023, Forbright Bank and the Black Student Fund hosted the first-ever Sustainable Solutions Summit, a week-long event where local Greater Washington high school students collaborated with leading sustainability experts to create a business plan to help solve local environmental issues.



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Source: FDIC Summary of Deposits 2023Q4, CFE Fund, ABA analysis



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