

New Mexico: Banks' Economic Impact

Banks support New Mexico's economy with consumer, business and other loans, and by providing more than 6,000 people with a rewarding place to work.

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Jobs

6,362

Employees

\$525.8 M

Total Annual Compensation & Benefits

\$82,648

Average Total Compensation & Benefits

29

Banks Headquartered in State

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

Lending

\$4.6 B

New Home Loans Booked in 2023

14,792

Number of New Home Loans in 2023

\$285,000

Median New Home Loan Size in 2023

\$2.3 B

Small Business Loans

100.9 K

Number of Small Business Loans

\$22,835

Average Small Business Loan

\$295.8 M

Small Farm Loans

4,935

Number of Small Farm Loans

\$59,952

Average Small Farm Loan

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

Customers

\$43.8 B

Deposits

56

Banks Operating Branches

410

Branches & Offices

264

Branches Offering Low Fee Bank On-certified Accounts



Big Town Service, Small Town Attention

Business owners Kerri and Kyle Sandoval turn to Four Corners Community Bank in Farmington, NM, to quickly and thoughtfully meet their needs. "It's important for us to be at a local bank that understands what a roller coaster the oil and gas industry can be," says Kerri.



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

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