

Washington: Banks' Economic Impact

Banks support Washington's economy with consumer, business and other loans, and by providing more than 29,000 people with a rewarding place to work.



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Jobs

29,974

Employees

\$3.9 B

Total Annual Compensation & Benefits

\$130,064

Average Total Compensation & Benefits

41

Banks Headquartered in State



Hiring Our Heroes

Sound Community Bank in Seattle is a proud participant in Hiring Our Heroes – a partnership with ABA and the U.S. Chamber of Commerce Foundation that connects the military community with employment opportunities in banking.

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Source: FDIC Call Report 2022Q4, Bureau of Labor Statistics 2022, ABA analysis

Lending

\$47 B

New Home Loans Booked in 2022

83,447

Number of New Home Loans in 2022

\$485,000

Median New Home Loan Size in 2022

\$13.5 B

Small Business Loans

531.5 K

Number of Small Business Loans

\$25,437

Average Small Business Loan

\$1.4 B

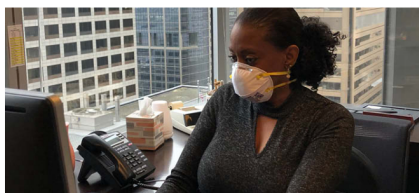
Small Farm Loans

19,024

Number of Small Farm Loans

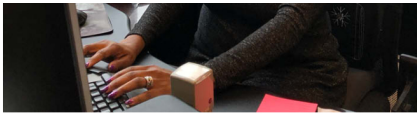
\$74,030

Average Small Farm Loan



Small Business Support During COVID-19

Downtown Seattle's First Sound Bank ramped up service hours during COVID-19 in response to PPP loan applications from small businesses. Local customers like Martingale—publisher of quilt, knit and craft books—expressed their gratitude with notes such as this: "Thank you! Thank you! Thank you! These funds will be the lifeblood to help carry us through these challenging



times.”

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Source: FFIEC HMDA 2022, FFIEC CRA 2021, FDIC Call Report 2022Q4, ABA analysis

Customers

\$231 B

Deposits

75

Banks Operating Branches

1,500

Branches & Offices

894

Branches Offering Low Fee
Bank On-certified Accounts



Back on the Road

When Marguerite's card didn't work in a London cab, she called her branch of Columbia Bank in Washington. The bank not only ensured her account security, but quickly got her back on the road.

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Source: FDIC Summary of Deposits 2022Q2, CFE Fund, ABA analysis

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American Bankers Association

1-800-Bankers (800-226-5377)

1333 New Hampshire Avenue NW
Washington, DC 20036

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