

# California: Banks' Economic Impact

Banks support California's economy with consumer, business and other loans, and by providing more than 169,000 people with a rewarding place to work.



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## Jobs

**169,504**

Employees

**\$26 B**

Total Annual Compensation & Benefits

**\$153,101**

Average Total Compensation & Benefits

**132**

Banks Headquartered in State



### Employees Dedicated to COVID-19 Relief

When the pandemic struck, Montecito Bank & Trust took action by converting its Hollister branch located in Goleta, Calif., into a COVID-19 relief center. The team members at the center of this endeavor were strictly focused on helping to process PPP loans for customers in need. Bankers voluntarily worked overtime—including weekends—to ensure the financial well-being of their community during this trying time.

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

## Lending

**\$179 B**

New Home Loans Booked in 2022

**267,667**

Number of New Home Loans in 2022

**\$565,000**

Median New Home Loan Size in 2022

**\$83.3 B**

Small Business Loans

**4 M**

Number of Small Business Loans

**\$21,091**

Average Small Business Loan

**\$11.1 B**

Small Farm Loans

**171,218**

Number of Small Farm Loans

**\$64,943**

Average Small Farm Loan



### Customers Say "Thanks"

Bank of Southern California received a special thank-you from Lyon, a small business customer of the bank and film production company for clients in healthcare, technology and life science. The video "thank-you card" expressed the company's gratitude for receiving a PPP loan from the bank during the COVID-19 pandemic.



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

## Customers

**\$2.2 T**

Deposits

**183**

Banks Operating Branches

**6,055**

Branches & Offices

**3,895**

Branches Offering Low Fee Bank On-certified Accounts



### Wells Fargo Strengthens LA Small Businesses

Wells Fargo announced a \$20 million donation to help small business owners in Los Angeles own more of their businesses' assets, including property and equipment.

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

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