



## **PUBLIC DISCLOSURE**

March 4, 2024

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

First Federal Bank  
Charter 706343

200 East Divine Street  
Dunn, NC 28334

Office of the Comptroller of the Currency

101 South Tryon Street Suite 400  
Charlotte NC 28280

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

**Institution's CRA Rating:** This institution is rated **Satisfactory**.

**The lending test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on First Federal Bank's (First Federal or the bank) performance in the state of North Carolina.
- The loan-to-deposit (LTD) ratio is reasonable considering the bank's size, financial condition, and credit needs in the assessment area (AA).
- The majority of loans were originated inside the AA.
- Geographic distribution of loans in the AA is reasonable.
- Distribution of loans to borrowers of different income levels is poor.
- Responsiveness to Community Development (CD) needs in the AA through CD loans is reasonable.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the LTD ratio is reasonable.

The LTD ratio is calculated on a bank-wide basis covering the quarters as of December 31, 2019, through December 31, 2023. First Federal's average quarterly LTD ratio for the 16 quarters since the prior Community Reinvestment Act (CRA) evaluation is 75.9 percent. The average LTD ratio ranged from a low of 68.0 percent to a high of 84.1 percent. The average LTD ratio is reasonable when compared to the average quarterly LTD ratio of similar asset-sized institutions in North Carolina. The peer average quarterly LTD ratio was 81.7 percent, ranging from a low of 68.4 percent to a high of 95.1 percent.

### Lending in Assessment Area

A majority of the bank's loans are inside its AAs.

The bank originated and purchased 50.4 percent of its total loans inside the AAs during the evaluation period. A substantial portion of lending outside of the AAs during the evaluation period was adjacent to the AAs. This analysis is performed at the bank, rather than the AA, level.

This table below illustrates the number and dollar volume of home mortgage loans originated inside and outside the AA.

Table D - Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2021	45	49.5	46	50.5	91	12,919,565	43.4	16,830,610	56.6	29,750,175
2022	54	50.5	53	49.5	107	20,653,410	46.2	24,055,778	53.8	44,709,188
2023	13	54.2	11	45.8	24	5,362,594	52.3	4,897,844	47.7	10,260,438
<b>Total</b>	<b>112</b>	<b>50.4</b>	<b>110</b>	<b>49.6</b>	<b>222</b>	<b>38,935,569</b>	<b>46.0</b>	<b>45,784,232</b>	<b>54.0</b>	<b>84,719,801</b>
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

## Description of Institution

First Federal is a federally chartered stock savings association headquartered in Dunn, North Carolina. It is a wholly owned subsidiary of First Federal Financial Corporation, a mutual holding company headquartered in the same location. There were no branch closures or openings during the evaluation period.

Since the institution's opening in January 1959, First Federal has operated as a traditional savings association, concentrating on the origination of mortgage loans and the acceptance of local deposit accounts. It operates from a main office and five additional branches in three counties. All six banking offices offer full banking services, and all except the Clayton branch, have ATMs. The main office and two branches are located in Harnett County, two branches are located in Johnston County, and one branch is located in Wake County. It offers conventional mortgage products for the purchase, refinance, and construction of single-family residences including fixed-rate mortgages with terms of 10, 15, 20, or 30 years. First Federal is a portfolio lender and does not originate home mortgage loans for sale on the secondary market. It also offers a variety of other loan products including home equity lines of credit, personal loans, commercial real estate loans, equipment loans, and other business loans, including open lines of credit. Deposit account types offered include demand deposits, money market deposits, time deposits, and savings deposits.

As of December 31, 2023, total assets were \$255.6 million and tier 1 capital were \$24.3 million. Assets primarily consist of loans, which totaled \$184.4 million and represents approximately 72.14 percent of total assets. The loan portfolio primarily consists of home mortgage loans. Loans secured by 1-4 family residential dwellings total \$114.5 million, representing 62.1 percent of the total loan portfolio.

First Federal's AAs consists of entire geographies and meet regulatory requirements. For CRA evaluation purposes, the two AAs are Harnett and Sampson Counties, North Carolina, which are non MSA counties, and Johnston and Wake Counties, North Carolina which are part of the Raleigh-Cary NC MSA. The Harnett and Sampson County AA consists of all of Harnett County and some census tracts

(CTs) in Sampson County. The Johnston and Wake County AA consists of all of Johnston County and some CTs in Wake County.

The AAs changed in 2022 to reflect significant changes in the census data. During 2021, the Harnett and Sampson County AA included 27 CTs in Harnett County and one CT in Sampson County and the Johnston and Wake Counties AA included 25 CTs in Johnston County and five CTs in Wake County. During 2022 and 2023, the Harnett and Sampson Counties AA included 28 CTs in Harnett County and two CTs in Sampson County and the Johnston and Wake Counties AA included 53 CTs in Johnston County and six CTs in Wake County. The CTs in Sampson County border Harnett County, where the main office is located. The CTs in Wake County surround the branch office in southern Wake County and are adjacent to Johnston County.

First Federal has no legal, financial, or regulatory restrictions hindering its ability to meet credit needs of the AA. The bank received a “Satisfactory” rating at the previous CRA evaluation conducted in February 2020.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The evaluation period during this examination was January 1, 2021, through December 31, 2023. Based on our analysis, the primary lending product is home mortgage loans. First Federal is not subject to the reporting requirements of the Home Mortgage Disclosure Act (HMDA). Therefore, we utilized internal records to evaluate home mortgage loan originations. Small farm and small business loans were not evaluated given the bank did not originate a sufficient volume in the AAs for a meaningful evaluation. Performance also included an assessment of CD loans originated during the evaluation period.

### **Selection of Areas for Full-Scope Review**

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

### **Ratings**

The overall rating is based on the state rating.

The state rating is based on performance in all AAs, which included a full scope review of the Harnett-Sampson AA and the Johnston-Wake AA. Refer to the “Scope” section under the state rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## State Rating

### State of North Carolina

**CRA rating for the State of North Carolina<sup>1</sup>:** Satisfactory

**The Lending Test is rated:** Satisfactory

The major factors that support this rating include:

- Geographic distribution of home mortgage loans inside the AAs is reasonable.
- Distribution of home mortgage loans to borrowers of different income levels in the AAs is poor.
- Responsiveness to CD needs in the AAs through CD activities is reasonable.

### Description of Institution's Operations in North Carolina

First Federal has identified two AAs within the state of North Carolina including the Harnett-Sampson AA and the Johnston-Wake AA. There are six full-service branches in the state of North Carolina. Three of those branches are in the Johnston-Wake AA. The branches in Johnston County are in the cities of Benson and Clayton. The branch in Wake County is in the city of Fuquay-Varina. There are ATMs in the Benson and Fuquay-Varina branches. However, the Clayton branch does not have sufficient room for an ATM. The Johnston-Wake branches maintain 32.8 percent of deposits. The branches in the Harnett-Sampson AA are in the cities of Angier, Dunn, and Erwin in Harnett County. For 2021, two of the bank's three branches in the Harnett-Sampson AA were located within middle-income CTs, while the third was in a moderate-income CT. However, one of the middle-income branches bordered a moderate-income CT. For 2023, due to updated U.S. Census data, CT classifications changed. All three of the branches in the Harnett-Sampson AA were in middle-income CTs in 2022-2023. The Harnett-Sampson branches maintain 67.2 percent of deposits.

The AAs do not arbitrarily exclude any low- and moderate-income areas. In 2021, one CT in the Johnston-Wake AA and five CTs in the Harnett-Sampson AA were classified as underserved. In 2022, one CT in the Harnett-Sampson AA was classified as distressed. Please refer to the Description of Institution section for more details.

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<sup>1</sup> This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a MMSA.

**Harnett-Sampson AA**

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: First Fed Harnett-Sampson 2021</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	28	0.0	7.1	75.0	17.9	0.0
Population by Geography	130,548	0.0	6.2	73.0	20.8	0.0
Housing Units by Geography	51,360	0.0	7.0	73.0	20.0	0.0
Owner-Occupied Units by Geography	30,013	0.0	6.0	70.9	23.1	0.0
Occupied Rental Units by Geography	15,015	0.0	9.1	76.6	14.4	0.0
Vacant Units by Geography	6,332	0.0	7.3	74.3	18.4	0.0
Businesses by Geography	8,189	0.0	12.2	65.6	22.1	0.0
Farms by Geography	428	0.0	4.7	75.0	20.3	0.0
Family Distribution by Income Level	32,369	17.6	16.3	18.1	48.0	0.0
Household Distribution by Income Level	45,028	18.6	14.6	17.0	49.8	0.0
Median Family Income MSA - 22180 Fayetteville, NC MSA		\$52,485	Median Housing Value			\$132,946
Median Family Income Non-MSAs - NC		\$47,217	Median Gross Rent			\$843
			Families Below Poverty Level			14.3%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						



<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: First Federal Harnett-Sampson 2022-2023</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	30	0.0	10.0	60.0	30.0	0.0
Population by Geography	139,866	0.0	8.5	59.4	32.1	0.0
Housing Units by Geography	55,208	0.0	10.9	60.0	29.1	0.0
Owner-Occupied Units by Geography	32,801	0.0	11.2	57.2	31.6	0.0
Occupied Rental Units by Geography	16,171	0.0	11.7	64.2	24.1	0.0
Vacant Units by Geography	6,236	0.0	7.4	63.8	28.8	0.0
Businesses by Geography	12,331	0.0	9.1	61.4	29.5	0.0
Farms by Geography	593	0.0	11.1	57.7	31.2	0.0
Family Distribution by Income Level	33,598	18.3	16.3	20.7	44.7	0.0
Household Distribution by Income Level	48,972	22.2	14.6	17.5	45.6	0.0
Median Family Income MSA - 22180 Fayetteville, NC MSA		\$61,027	Median Housing Value			\$157,069
Median Family Income Non-MSAs - NC		\$57,962	Median Gross Rent			\$960
			Families Below Poverty Level			11.5%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Based on the 2015 American Community Survey (ACS) and 2020 U.S. Census data, the Harnett-Sampson AA consisted of 28 CTs in 2021 and 30 CTs from 2022-2023. There were no low-income CTs during the evaluation period. For 2021 and 2022-2023, moderate-income CTs represented 7.1 percent and 10.0 percent of census tracts, respectively. The total population in 2023 was 139,866, an increase from 130,548 in 2021. The total percentage of the population living in moderate-income CTs was approximately 6.2 percent in 2021 and 8.5 percent from 2022-2023.

First Federal faces significant competition for deposits in the Harnett-Sampson AA. According to the 2023 Deposit Market Share Report, there was \$1.37 billion in deposits held among seven financial institutions with 16 offices located in the AA. The bank was ranked fourth with 10.87 percent market share based on total deposits. Competitors in the AA include community banks and large national banks. The top three depository institutions, holding 77.12 percent of the deposit market share are Truist Bank, First Bank, and First-Citizens Bank & Trust Company.

An analysis of 2022 HMDA peer mortgage data in the AA further demonstrates significant competition faced by the bank. First Federal ranked 194<sup>th</sup> out of 382 lenders with a market share of 0.04 percent of total loans originated in the AA. The top three lenders in the AA, with a combined market share of 18.25 percent are, State Employees' Credit Union, PennyMac Loan Services, and Mortgage Research Center.

## **Employment and Economic Factors**

Economic conditions in the Harnett-Sampson AA are stable. According to 2023 U.S. Bureau of Labor Statistics data, the unemployment rate in Harnett County for 2021, 2022, and 2023 were 5.4 percent, 4.2

percent, and 3.9 percent, respectively. The Sampson County unemployment rates for 2021, 2022, and 2023 were 4.6 percent, 3.8 percent, and 3.5 percent, respectively. The unemployment rates for Harnett and Sampson Counties are similar compared to the national and state unemployment rates. The national unemployment rates for 2021, 2022, and 2023 were 5.4 percent, 3.7 percent, and 3.6 percent respectively. North Carolina's unemployment rates for 2021, 2022, and 2023 were 4.9 percent, 3.7 percent, and 3.5 percent, respectively.

The primary industries in Harnett and Sampson Counties are educational services, retail trade, and health care & social assistance. According to the North Carolina Department of Commerce, leading employers in Harnett County are Harnett County Schools, Food Lion, Campbell University, and the County of Harnett. The leading employers in Sampson County are Smithfield Foods Inc., Sampson County Schools, Prestige Farms Inc., and the County of Sampson.

## **Housing**

The 2015 and 2020 ACS and U.S. Census data reported single family homes comprised the majority of housing units. During 2021 and 2022-2023, 74.8 percent and 76.6 percent, respectively, of the housing in the AA were single family housing units. Owner-occupied housing units account for 58.4 percent and 59.4 percent, respectively, of total housing units. During 2021, rental units and multifamily units accounted for 29.2 percent and 2.3 percent, respectively, of total housing units. From 2022-2023, rental units and multifamily units accounted for 29.3 percent and 2.5 percent, respectively, of total housing units. Homeownership for low- to moderate-income (LMI) individuals may be difficult in the AA. During the evaluation period, the median housing value increased from \$132,946 to \$157,069, and the median gross rent increased from \$843 to \$960. During 2021, the median family income was \$47,217, resulting in an annual income for low-income households below \$23,608 and an annual income for moderate-income households between \$23,608 and \$37,774. From 2022-2023, the median family income was \$57,962, resulting in an annual income for low-income households below \$28,981 and an annual income for moderate-income households between \$28,981 and \$46,370. Additionally, the percentage of families below the poverty level for 2021 and 2022-2023 were 14.3 percent and 11.5 percent, respectively. These income and poverty levels could make it difficult to afford housing in the AA for LMI borrowers.

## **Community Contacts**

The OCC made a community contact that covered both AAs during the evaluation period, which included a nonprofit housing organization concerned with affordable housing in LMI areas. The contact mentioned First Federal Bank is one of the few local banks supporting the nonprofit and its mission since its founding. The community contact indicated that the following are identified needs within the AA.

- Financial literacy and homebuyer education
- Investment in affordable housing development projects in the area
- Living wage employment opportunities
- Funding community organizations

**Johnston-Wake AA**

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: First Fed Johnston-Wake 2021</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	30	6.7	60.0	33.3	0.0	0.0
Population by Geography	212,554	3.5	56.6	39.9	0.0	0.0
Housing Units by Geography	81,993	3.8	57.2	39.0	0.0	0.0
Owner-Occupied Units by Geography	53,177	2.0	53.6	44.4	0.0	0.0
Occupied Rental Units by Geography	20,598	6.6	63.6	29.8	0.0	0.0
Vacant Units by Geography	8,218	7.9	64.6	27.5	0.0	0.0
Businesses by Geography	19,181	3.1	50.7	46.3	0.0	0.0
Farms by Geography	889	3.1	56.4	40.5	0.0	0.0
Family Distribution by Income Level	55,075	28.5	21.8	21.3	28.3	0.0
Household Distribution by Income Level	73,775	28.8	19.4	18.9	32.9	0.0
Median Family Income MSA - 39580 Raleigh-Cary, NC MSA		\$78,057	Median Housing Value			\$151,824
			Median Gross Rent			\$807
			Families Below Poverty Level			11.3%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: First Federal Johnston-Wake 2022-2023</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	59	13.6	32.2	47.5	5.1	1.7
Population by Geography	254,879	10.4	29.4	52.2	6.7	1.3
Housing Units by Geography	89,952	12.9	30.9	48.6	5.9	1.7
Owner-Occupied Units by Geography	61,334	9.3	30.3	51.4	7.7	1.2
Occupied Rental Units by Geography	21,823	21.5	29.2	45.1	1.8	2.3
Vacant Units by Geography	6,795	17.9	41.7	34.5	2.3	3.7
Businesses by Geography	29,115	14.0	26.1	51.8	6.8	1.2
Farms by Geography	1,254	11.9	33.8	48.6	4.3	1.4
Family Distribution by Income Level	60,766	28.6	21.0	23.6	26.9	0.0
Household Distribution by Income Level	83,157	29.2	19.2	18.9	32.8	0.0
Median Family Income MSA - 39580 Raleigh-Cary, NC MSA		\$96,929	Median Housing Value			\$188,880
			Median Gross Rent			\$887
			Families Below Poverty Level			8.3%
<i>Source: 2020 U.S. Census and 2023 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Based on the 2015 ASC and 2020 U.S. Census data, the Johnston-Wake AA consisted of 30 CTs in 2021 and 59 CTs from 2022-2023. Low-income CTs represent 6.7 percent of CTs in 2021 and 13.6 percent of CTs in the AA from 2022-2023. For 2021 and 2022-2023, moderate-income CTs represented 60.0 percent and 32.2 percent of CTs, respectively. Due to updated U.S. Census data being released in 2022, CTs classifications were changed with 28 CTs being added to Johnston County and one new CT being added to Wake County, for a total of 59 CTs in the AA. The total population in 2021 was 212,554 and increased to 254,879 in 2022-2023. In 2021, 3.5 percent of the population lived in low-income CTs and 56.6 percent lived in moderate-income CTs. In 2022-2023, 10.4 percent of the population lived in low-income CTs and 29.4 percent lived in moderate-income CTs. During the evaluation period, two of the three branches in the AA were located within moderate-income CTs, while the third was located in a middle-income CT.

There is fierce competition for deposits in the Johnston-Wake AA. According the 2023 Deposit Market Share Report, there was \$3.83 billion in deposits held among 12 financial institutions with 45 branches within the AA. First Federal ranked 10th with 1.59 percent of total deposits within the AA. The top three depository institutions, Truist Bank, First-Citizens Bank & Trust Company, and United Community Bank, have a combined market share of 63.38 percent in the AA.

First Federal's competition for home mortgage loans is significant. Based on 2022 HMDA peer mortgage data in the AA, the bank ranked 298<sup>th</sup> out of 523 lenders, with a market share of 0.01 percent of total loans originated in the AA. The top three lenders in the AA, with a combined market share of 21.74 percent are State Employees' Credit Union, Rocket Mortgage, and Truist Bank.

## **Employment and Economic Factors**

Economic conditions in the Johnston-Wake AA are stable. According to Bureau of Labor Statistics, the unemployment rates for Johnston County for 2021, 2022, and 2023 were 4.3 percent, 3.3 percent, and 3.2 percent, respectively. The unemployment rates for Wake County for 2021, 2022, and 2023 were 4.1 percent, 3.1 percent, and 3.0 percent, respectively. The unemployment rates for Johnston and Wake counties are below the national and state unemployment rates. The national unemployment rates for 2021, 2022, and 2023 were 5.4 percent, 3.7 percent, and 3.6 percent, respectively. North Carolina's unemployment rates for 2021, 2022, and 2023 were 4.9 percent, 3.7 percent, and 3.5 percent, respectively.

Johnston County's primary industries are health care, education, and manufacturing. Major employers include Johnston County schools, Johnston Health, and Industries LP. Wake County's primary industries are educational services, health care and social assistance. Major employers are Wake County schools, NC State University at Raleigh, Wake Med, and NC Health.

## **Housing**

According to the 2015 and 2020 ACS and U.S. Census data, during 2021 and 2022-2023, 80.6 percent and 80.4 percent, respectively, of the housing in the AA were single family housing units. Owner-occupied housing units account for 64.9 percent and 68.2 percent, respectively, of total housing units. During 2021, rental units and multifamily units accounted for 25.1 percent and 3.9 percent, respectively, of total housing units. From 2022-2023, rental units and multifamily units accounted for 24.3 percent and 5.3 percent, respectively, of total housing units. During the evaluation period, the median housing value increased from \$151,825 to \$188,880, and the median gross rent increased from \$807 to \$887. During 2021, the median family income was \$78,057, resulting in an annual income for low-income households below \$39,029 and an annual income for moderate-income households between \$39,029 and \$62,446. From 2022-2023, the median family income was \$96,929, resulting in an annual income for low-income households below \$48,465 and an annual income for moderate-income households between \$48,465 and \$77,543. Additionally, the percentage of families below the poverty level for 2021 and 2022-2023 were 11.3 percent and 8.3 percent, respectively.

## **Community Contacts**

The OCC made a community contact that covered both AAs during the evaluation period, which included a nonprofit housing organization concerned with affordable housing in LMI areas. The contact mentioned First Federal Bank is one of the few local banks supporting the nonprofit and its mission since its founding. The community contact indicated that the following are identified needs within the AA.

- Financial literacy and homebuyer education
- Invest in affordable housing development projects in the area
- Living wage employment opportunities
- Funding community organizations

## **Scope of Evaluation in North Carolina**

The Lending Test was completed through a full-scope review of the AAs, which consist of the Harnett-Sampson AA and Johnston-Wake AA in North Carolina.

The analysis for borrower and geographic distribution is based on originations of home mortgage loans during the evaluation period. Home mortgage loan data was analyzed using the bank's loan data, as the bank is not required to report HMDA Loan Application Register (LAR) data. We placed more weight on the geographic distribution of loans versus lending to borrowers of different income levels due to barriers of home ownership to LMI families.

We weighted the lending performance in the Harnett-Sampson AA and the Johnston-Wake AA evenly as loans and branches located in the AAs are evenly distributed.

## **LENDING TEST**

Performance under the Lending Test in North Carolina is Satisfactory.

## **Conclusions for Areas Receiving a Full-Scope Review**

Based on a full-scope review, performance in the state of North Carolina is reasonable.

## **Distribution of Loans by Income Level of the Geography**

The bank exhibits a reasonable geographic distribution of loans in the state.

### ***Home Mortgage Loans***

Refer to Table O in the state of North Carolina section of appendix D for the facts and data used to evaluate the geographic distribution of home mortgage loan originations and purchases.

### **Harnett-Sampson AA**

The percentage of home mortgage loans originated in moderate-income geographies was above both the percentage of owner-occupied housing units and the aggregate percentage of loans originated in moderate-income geographies in 2021.

The percentage of home mortgage loans originated in moderate-income geographies was well below the percentage of owner-occupied housing units and below the aggregate percentage of loans originated in moderate-income geographies in 2022 and 2023. There are no low-income geographies located in the AA.

The OCC considered several factors that may have impacted First Federal's opportunities to originate loans within LMI CTs. The AA does not have any low-income CTs and has only two moderate-income CTs. Additionally, low loan demand and significant competition from numerous larger lenders with more resources were also taken into consideration.

## **Johnston-Wake AA**

The percentage of home mortgage loans originated in low-income geographies was below both the percentage of owner-occupied housing units and the aggregate percentage of loans originated in low-income geographies in 2021. The percentage of home mortgage loans originated in moderate-income geographies was below the percentage of owner-occupied housing units but was well above the aggregate percentage of loans originated in moderate-income geographies in 2021.

The percentage of home mortgage loans originated in low-income geographies was well above both the percentage of owner-occupied housing units and above the aggregate percentage of loans originated in the low-income geographies in 2022 and 2023. The percentage of home mortgage loans originated in moderate-income geographies was below the percentage of owner-occupied housing units but was above the aggregate percentage of loans originated in moderate-income geographies in 2022 and 2023.

The OCC considered several factors that may have impacted First Federal's opportunities to originate loans within LMI CTs. Low loan demand and significant competition from numerous larger lenders with more resources contributed negatively to the ability of First Federal to lend to LMI CTs. Additionally, bank performance in 2022-2023 in low- and moderate-income tracts outpaced aggregate performance in those areas. Given these limitations and considerations, we determined geographic distribution of loans was reasonable in the AA.

## **Distribution of Loans by Income Level of the Borrower**

The bank exhibits a poor distribution of loans to individuals of different income levels given the product lines offered.

### ***Home Mortgage Loans***

Refer to Table P in the state of North Carolina section of appendix D for the facts and data used to evaluate the borrower distribution of home mortgage loan originations and purchases.

## **Harnett-Sampson AA**

The percentage of home mortgage loans originated to low-income borrowers was well below the percentage of low-income families and was below the percentage of aggregate lending in 2021. The percentage of home mortgage loans originated to moderate-income borrowers was below the percentage of moderate-income families but was well above the percentage of aggregate lending in 2021.

The percentage of home mortgage loans originated to low-income borrowers was well below both the percent of low-income families and the percentage of aggregate lending in 2022 and 2023. The percentage of home mortgage loans originated to moderate-income borrowers was well below both the percentage of moderate-income families and the percentage of aggregate lending for 2022 and 2023.

The OCC considered multiple factors that may have impacted opportunities to originate loans to LMI borrowers, including significant competition, a lack of LMI borrower applications, and housing affordability issues. Although these factors impose a problem for originating LMI borrower loans, aggregate lending numbers indicate other banks had the ability to lend to LMI borrowers. Given these

considerations, originations to low-income and moderate-income borrowers demonstrates poor responsiveness.

### **Johnston-Wake AA**

The percentage of home mortgage loans originated to low-income borrowers was well below the percentage of low-income families but was above the percentage of aggregate lending in 2021. The percentage of home mortgage loans originated to moderate-income borrowers was near the percentage of moderate-income families but was below the percentage of aggregate lending in 2021.

The percentage of home mortgage loans originated to low-income borrowers was well below both the percent of low-income families and the percentage of aggregate lending in 2022 and 2023. The percentage of home mortgage loans originated to moderate-income borrowers was well below both the percentage of moderate-income families and the percentage of aggregate lending for 2022 and 2023.

In evaluating the distribution of loans to borrowers of different income levels, we considered the need for affordable housing and the rise in housing prices that may impact the bank's ability to originate loans to LMI borrowers. As mentioned earlier, 8.3 percent of households within the AA are below the poverty level and median housing prices have risen from \$151,284 to \$188,880. While these factors may have affected LMI borrower's ability to qualify for loans, lending numbers indicate peer banks have been able to lend to LMI borrowers at a higher rate than the institution. Given these conditions, originations to LMI borrowers demonstrates poor responsiveness.

### **Responses to Complaints**

First Federal has not received any complaints regarding its CRA performance during the evaluation period.

### **Community Development**

Based on a full scope review, the bank exhibits an adequate responsiveness to community development needs in the state through community development loans considering the bank's capacity and the need and availability of such opportunities for community development in the AAs. Performance related to community development activities has a neutral effect on the rating in the state.

### **Number and Amount of Community Development Loans**

Refer to the Community Development Loan table below for the facts and data used to evaluate the level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.



<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Broader State-Wide and Regional Area	2	100.0	798	100.0

First Federal’s responsiveness to CD needs provided by offering CD loans to low- and moderate-income individuals in their broader state-wide and regional area had a neutral impact on the overall rating. During the evaluation period, First Federal purchased two participations totaling \$798 thousand, representing 3.3 percent of tier 1 capital. These loans assisted in promoting economic development by providing affordable housing for LMI individuals by funding multi-family housing developments.

## Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	January 1, 2021 to December 31, 2023	
<b>Bank Products Reviewed:</b>	Home Mortgage Loans Community Development Loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
N/A	N/A	N/A
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>North Carolina</b>		
Harnett/Sampson AA	Full Scope	The AA included all 28 Census Tracts in Harnett County and 2 Census Tracts in Sampson County. These counties are not part of an MSA.  Census tracts included from Sampson County: 9703.03, 9703.04
Johnston/Wake AA	Full Scope	The AA included all 53 Census Tracts in Johnston County and 6 Census Tracts in Wake County. These counties are part of an MSA.  Census tracts included from Wake County:  Wake: 2021- 531.05, 531.06, 531.07, 531.08, 531.09, 531.14 2022 and 2023- 531.05, 531.06, 531.09, 531.12, 531.13, 531.14

## Appendix B: Summary of State Ratings

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RATINGS		First Federal Bank
Overall Bank:		Lending Test Rating
First Federal Bank		Satisfactory
State:		
North Carolina		Satisfactory

## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area:** An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Owner-Occupied Units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Qualified Investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rating Area:** A rated area is a state or multi-state metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

**Small Loan(s) to Business(es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

**Small Loan(s) to Farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income:** Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

**Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

**Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.



Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
First Fed Harnett-Sampson	20	5,217,824	44.4	9,560	0.0	0.0	0.0	6.0	10.0	3.0	70.9	75.0	59.0	23.1	15.0	38.0	0.0	0.0	0.0
First Fed Johnston-Wake	25	7,701,741	55.6	22,463	2.0	0.0	1.0	53.6	52.0	43.7	44.4	48.0	55.3	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>45</b>	<b>12,919,565</b>	<b>100.0</b>	<b>32,023</b>	<b>1.3</b>	<b>0.0</b>	<b>0.7</b>	<b>36.4</b>	<b>33.3</b>	<b>31.6</b>	<b>54.0</b>	<b>60.0</b>	<b>56.4</b>	<b>8.3</b>	<b>6.7</b>	<b>11.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
First Federal Harnett-Sampson	35	12,159,802	52.2	6,624	0.0	0.0	0.0	11.2	0.0	4.9	57.2	57.1	51.5	31.6	42.9	43.5	0.0	0.0	0.0
First Federal Johnston-Wake	32	13,856,202	47.8	14,749	9.3	21.9	6.2	30.3	28.1	24.8	51.4	50.0	59.1	7.7	0.0	9.0	1.2	0.0	0.8
<b>Total</b>	<b>67</b>	<b>26,016,004</b>	<b>100.0</b>	<b>21,373</b>	<b>6.1</b>	<b>10.4</b>	<b>4.3</b>	<b>23.7</b>	<b>13.4</b>	<b>18.7</b>	<b>53.5</b>	<b>53.7</b>	<b>56.8</b>	<b>16.0</b>	<b>22.4</b>	<b>19.7</b>	<b>0.8</b>	<b>0.0</b>	<b>0.5</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2021</b>
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>		
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>
First Fed Harnett-Sampson 2021	20	5,217,824	44.4	9,560	17.6	0.0	1.8	16.3	15.0	9.2	18.1	20.0	17.9	48.0	65.0	36.9	0.0	0.0	34.1
First Fed Johnston-Wake 2021	25	7,701,741	55.6	22,463	28.5	12.0	9.5	21.8	20.0	23.8	21.3	28.0	23.0	28.3	40.0	24.0	0.0	0.0	19.7
<b>Total</b>	<b>45</b>	<b>12,919,565</b>	<b>100.0</b>	<b>32,023</b>	<b>24.5</b>	<b>6.7</b>	<b>7.2</b>	<b>19.8</b>	<b>17.8</b>	<b>19.4</b>	<b>20.1</b>	<b>24.4</b>	<b>21.5</b>	<b>35.6</b>	<b>51.1</b>	<b>27.9</b>	<b>0.0</b>	<b>0.0</b>	<b>24.0</b>

*Source: 2015 ACS ; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022-23</b>	
<b>Assessment Area:</b>	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
First Federal Harnett-Sampson 2023	35	12,159,802	52.2	6,624	18.3	0.0	2.3	16.3	0.0	10.9	20.7	8.6	23.0	44.7	82.9	43.7	0.0	8.6	20.1	
First Federal Johnston-Wake 2023	32	13,856,202	47.8	14,749	28.6	3.1	12.0	21.0	6.3	24.9	23.6	43.8	26.6	26.9	37.5	23.7	0.0	9.4	12.8	
<b>Total</b>	<b>67</b>	<b>26,016,004</b>	<b>100.0</b>	<b>21,373</b>	<b>24.9</b>	<b>1.5</b>	<b>9.0</b>	<b>19.3</b>	<b>3.0</b>	<b>20.5</b>	<b>22.5</b>	<b>25.4</b>	<b>25.5</b>	<b>33.2</b>	<b>61.2</b>	<b>29.9</b>	<b>0.0</b>	<b>9.0</b>	<b>15.1</b>	
<i>Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.                      Due to rounding, totals may not equal 100.0%</i>																				

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.