



PUBLIC DISCLOSURE

September 22, 2025

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Wallkill Valley FS & LA
Charter Number: 702528

23 Wallkill Avenue
Wallkill, NY 12589

Office of the Comptroller of the Currency

91 Fieldcrest Avenue
Suite A-30
Edison, NJ 08837

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.

Contents

| | |
|---|-----|
| Overall CRA Rating | 1 |
| Description of Institution | 3 |
| Scope of the Evaluation | 4 |
| Discriminatory or Other Illegal Credit Practices Review | 6 |
| State Rating | 7 |
| State of New York | 7 |
| Appendix A: Scope of Examination | A-1 |
| Appendix B: Summary of MMSA and State Ratings | B-1 |
| Appendix C: Definitions and Common Abbreviations | C-1 |
| Appendix D: Tables of Performance Data | D-1 |

Overall CRA Rating

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

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The Lending Test rating is based on the bank's record of performance in meeting the credit needs of its assessment areas (AAs) during the evaluation period through its lending activities.
- The loan-to-deposit (LTD) ratio was reasonable, based on the bank's size, financial condition, and business strategy.
- The bank originated a substantial majority of its loans inside its AAs.
- The distribution of loans across geographies of different income levels was reasonable.
- The distribution of loans to individuals of different income levels was reasonable.
- The Community Development (CD) Test rating is based on the aggregate assessment of the bank's CD activities for loans, investments, and services in the bank's AAs. CD activities, including CD loans, qualified investments, and CD services, reflect adequate responsiveness to the CD needs of the bank's AAs.

Loan-to-Deposit Ratio

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

Wallkill's LTD ratio was calculated using quarterly data from the first quarter of 2021 through the fourth quarter of 2023. The bank had an average quarterly LTD ratio of 78.3 percent, with a high of 82.9 percent and a low of 68.2 percent. Wallkill's quarterly average LTD ratio was reasonable compared to institutions of similar asset size, geographic location, and AAs. Eight comparable financial institutions had an average LTD ratio of 76.5 percent during the same period, with a high of 97.9 percent and a low of 36.0 percent.

Lending in Assessment Area

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

The bank originated and purchased 89.9 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

| Table 1: Lending Inside and Outside of the Assessment Area | | | | | | | | | | |
|---|------------------------|----------|----------------|----------|----------------|--|----------|----------------|----------|-----------------------|
| Loan Category | Number of Loans | | | | Total # | Dollar Amount of Loans \$(000s) | | | | Total \$(000s) |
| | Inside | | Outside | | | Inside | | Outside | | |
| | # | % | # | % | | \$ | % | \$ | % | |
| Home Mortgage | 428 | 89.9 | 48 | 10.1 | 476 | \$128,880 | 87.3 | \$18,742 | 12.7 | \$147,622 |
| Total | 428 | 89.9 | 48 | 10.1 | 476 | \$128,880 | 87.3 | \$18,742 | 12.7 | \$147,622 |

Source: 1/1/2021 - 12/31/2023 Bank Data.
 Due to rounding, totals may not equal 100.0%

Description of Institution

Wallkill Valley Federal Savings & Loan (Wallkill or the bank) was founded in 1913 and is a federally chartered institution headquartered in Wallkill, New York. The bank had total assets of \$441.6 million as of December 31, 2023. The bank is a wholly owned subsidiary of Wallkill Valley Bancorp, which reported total assets of \$44.8 million as of December 31, 2023. Wallkill operates nine full-service branches in the state of New York. The branches are located in Highland Falls, Maybrook, Milton, Monroe, Montgomery, Otisville, Walden, Newburgh, and its main office in Wallkill. In June 2022, the bank expanded its presence in Orange County through the acquisition of the Newburgh branch from Empire State Bank. There were no branches closed during the evaluation period.

As of December 31, 2023, the bank had two AAs. One AA consisted of Dutchess and Orange Counties within the Poughkeepsie-Newburgh-Middletown NY Metropolitan Statistical Area (MSA) #39100. The other AA included Ulster County, located in the Kingston NY MSA #28740. The bank's AAs meet the requirements of the regulation and do not arbitrarily exclude low-and-moderate (LMI) geographies.

Wallkill offers a range of residential loan products, including fixed- and adjustable-rate real estate mortgages for both owner-occupied and non-owner-occupied properties, home equity loans, and home equity lines of credit (LOC). Additionally, the bank provides secured and unsecured consumer loans. Commercial loan products include commercial real estate loans, construction loans, LOC, letters of credit, term loans for the purchase of fixed assets such as equipment or vehicles, and short-term bridge financing tailored to various business needs. Deposit products include personal checking and savings accounts, Bank On consumer checking accounts, business checking accounts, money market accounts, individual retirement accounts, and certificates of deposit with terms up to 60 months. Wallkill offers debit cards, internet and mobile banking, drive-up tellers, safe deposit boxes, and 24-hour telephone banking. Additionally, Wallkill developed a cannabis banking and lending program during the evaluation period to provide businesses with safe and compliant banking services following New York State's approval of recreational cannabis.

Wallkill also participates in the Federal Home Loan Bank of New York's Homebuyer Dream Program. The Program grants funds to be used towards down payment, closing cost assistance and homebuyer counseling for first-time homebuyers earning at or below 80 percent of the Area Median Income.

As of December 31, 2023, net loans and leases totaled \$305.5 million, representing 69.2 percent of total assets. Total deposits were \$373.4 million, or 93.3 percent of total liabilities. Wallkill's primary lending product was home mortgages. Residential real estate loans totaled \$190.2 million, representing 62.3 percent of the total loan portfolio. The remaining loan portfolio was 17.3 percent non-farm non-residential loans, 9.0 percent commercial loans, 6.5 percent multifamily loans, 3.7 percent construction and development loans, 1.4 percent farmland loans, and less than one percent consumer and agricultural loans. As of December 31, 2023, the bank reported tier 1 capital of \$38.4 million.

There have been no CRA public comments since the prior performance evaluation. There are no financial or legal issues preventing the bank from meeting the credit needs of its AA. Wallkill received an overall rating of "Satisfactory" in the previous CRA performance evaluation dated February 14, 2022.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Wallkill was evaluated under the intermediate small bank examination procedures, which include the lending test and CD test. The evaluation period for the lending test and CD test is January 1, 2021 through December 31, 2023.

The Lending Test evaluated the bank's record of meeting the credit needs of its AAs. Wallkill's primary loan product was home mortgages based on the bank's loan portfolio composition and lending activity by product type during the evaluation period. Examiners did not consider consumer loans, small loans to businesses, or small farm loans as these loan products were not a substantial majority of Wallkill's business.

Due to updated 2020 U.S. Census data, census tract income level designation changes became effective January 1, 2022. This required an analysis of loan data against applicable demographic data for two separate review periods, resulting in multiple analyses for each test. Examiners analyzed home mortgage loan data from January 1, 2021, through December 31, 2021 (2021 analysis period), using 2010 American Community Survey (ACS) demographic information and home mortgage loan data from January 1, 2022, through December 31, 2023 (2022-2023 analysis period), using 2020 U.S. Census demographic information. Unless otherwise noted in a specific rating area, examiners placed more weight on the 2022-2023 analysis period due to the larger number of loans originated.

On June 5, 2020, the OCC published a modernized CRA Rule (June 2020 CRA Rule) which was subsequently rescinded on December 14, 2021. The June 2020 CRA Rule was in effect from October 1, 2020, until December 31, 2021. While in force, the June 2020 CRA Rule expanded bank lending, investment, and services activities that qualified for positive CRA consideration. This included other activities that met the credit needs of economically disadvantaged individuals and entities, LMI geographies, and other identified areas of need in banks' communities. The June 2020 CRA Rule also expanded the circumstances in which banks received pro rata consideration for qualifying activities beyond those activities that received consideration under the current CRA framework. Qualifying activity under the June 2020 CRA Rule conducted by Wallkill between January 1, 2021 and December 31, 2021, was included for CRA consideration in this evaluation.

There were no MSA boundary changes introduced by the Office of Management and Budget during the evaluation period that affected any of Wallkill's AAs.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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 bank's overall rating is based on the rating for the state of New York. The state rating is based on ratings from the AAs in New York. The OCC performed full-scope reviews of the Poughkeepsie-Newburgh-Middletown NY MSA AA and Kingston NY MSA AA.

The MMSA rating and state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each state and MMSA 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) (March 29, 2024) in determining a national banks 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 Consumer Financial Protection Bureau, 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 New York

CRA rating for the State of New York¹: Satisfactory

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The bank's LTD ratio is reasonable given the bank's size and financial condition.
- The bank originated a substantial majority of its loans within its AAs.
- The bank exhibited a reasonable geographic distribution of loans in its AAs.
- The bank exhibited a reasonable distribution of loans among individuals of different income levels.
- The bank's CD activities show adequate responsiveness to identified community needs.

Description of Institution's Operations in New York

Wallkill had two AAs within the state of New York. One AA consisted of Dutchess and Orange Counties within the Poughkeepsie-Newburgh-Middletown NY MSA. The other AA included Ulster County within the Kingston NY MSA. The AAs appropriately included geographies where Wallkill maintained its main office and branch locations. The Poughkeepsie-Newburgh-Middletown NY MSA contained 158 census tracts during the 2021 analysis period, and 174 census tracts during the 2022-2023 analysis period. The Kingston NY MSA contained 47 census tracts during the 2021 analysis period, and 50 census tracts during the 2022-2023 analysis period.

Kingston NY MSA AA

The following tables provide a summary of the demographics, including housing and business information for the Kingston NY MSA AA for each analysis period.

| Assessment Area(s) – Kingston NY MSA 2021 | | | | | | |
|---|---------|------------|-----------------|---------------|--------------|------------|
| | | | | | | 2021 |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 47 | 2.13 | 14.89 | 57.45 | 25.53 | 0.00 |
| Population by Geography | 181,300 | 2.52 | 9.98 | 56.06 | 31.45 | 0.00 |
| Housing Units by Geography | 83,733 | 2.78 | 10.67 | 59.24 | 27.32 | 0.00 |
| Owner-Occupied Housing by Geography | 47,908 | 1.83 | 7.09 | 59.04 | 32.04 | 0.00 |
| Occupied Rental Units by Geography | 21,566 | 5.41 | 16.47 | 59.75 | 18.38 | 0.00 |
| Vacant Units by Geography | 14,259 | 1.97 | 13.94 | 59.12 | 24.97 | 0.00 |
| Businesses by Geography | 8,611 | 2.67 | 8.15 | 56.63 | 32.55 | 0.00 |
| Farms by Geography | 569 | 0.18 | 4.92 | 52.20 | 42.71 | 0.00 |

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

| | | | | | | |
|--|----------|------------------------------|-------|-------|-------|-----------|
| Family Distribution by Income Level | 43,342 | 21.89 | 16.95 | 20.11 | 41.04 | 0.00 |
| Household Distribution by Income Level | 69,474 | 25.62 | 15.56 | 17.14 | 41.68 | 0.00 |
| Unemployment rate (%) | 9.26 | 11.02 | 11.16 | 9.57 | 7.95 | 0.00 |
| Households Below Poverty Level (%) | 11.75 | 13.71 | 16.90 | 11.64 | 9.91 | 0.00 |
| Median Family Income (28740 – Kingston, NY MSA) | \$74,546 | Median Housing Value | | | | \$212,300 |
| Median Family Income (28740 – Kingston, NY MSA) for 2021 | \$90,100 | Median Gross Rent | | | | \$1,014 |
| | | Families Below Poverty Level | | | | 7.30 |
| FFIEC File - 2010 Census | | | | | | |
| 2021 Dun & Bradstreet SBSF Demographics | | | | | | |
| Due to rounding, totals may not equal 100.0% | | | | | | |
| (*) The NA category consists of geographies that have not been assigned an income classification | | | | | | |

| Assessment Area(s) – Kingston NY MSA | | | | | | |
|--|-----------|------------------------------|-----------------|---------------|--------------|------------|
| 2022-2023 | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 50 | 0.00 | 20.00 | 68.00 | 10.00 | 2.00 |
| Population by Geography | 181,851 | 0.00 | 17.66 | 68.01 | 12.90 | 1.43 |
| Housing Units by Geography | 85,372 | 0.00 | 18.67 | 68.24 | 11.21 | 1.87 |
| Owner-Occupied Housing by Geography | 48,108 | 0.00 | 14.37 | 68.53 | 14.68 | 2.42 |
| Occupied Rental Units by Geography | 21,980 | 0.00 | 28.08 | 65.24 | 5.93 | 0.75 |
| Vacant Units by Geography | 15,284 | 0.00 | 18.70 | 71.67 | 7.90 | 1.73 |
| Businesses by Geography | 7,432 | 0.00 | 18.97 | 68.76 | 10.33 | 1.94 |
| Farms by Geography | 438 | 0.00 | 10.05 | 66.44 | 20.78 | 2.74 |
| Family Distribution by Income Level | 42,244 | 21.66 | 17.88 | 20.41 | 40.05 | 0.00 |
| Household Distribution by Income Level | 70,088 | 25.75 | 14.42 | 17.09 | 42.73 | 0.00 |
| Unemployment rate (%) | 5.36 | 0.00 | 8.08 | 5.29 | 2.00 | 6.68 |
| Households Below Poverty Level (%) | 11.59 | 0.00 | 18.41 | 10.51 | 7.63 | 7.44 |
| Median Family Income (28740 – Kingston, NY MSA) | \$87,034 | Median Housing Value | | | | \$238,300 |
| Median Family Income (28740 – Kingston, NY MSA) for 2023 | \$112,400 | Median Gross Rent | | | | \$1,122 |
| | | Families Below Poverty Level | | | | 7.52 |
| FFIEC File - 2020 Census | | | | | | |
| 2023 Dun & Bradstreet SBSF Demographics | | | | | | |
| Due to rounding, totals may not equal 100.0% | | | | | | |
| (*) The NA category consists of geographies that have not been assigned an income classification | | | | | | |

Wallkill operated in a highly competitive financial services market and competed with large, regional, and community banks for both deposit and lending opportunities. According to the 2023 FDIC Deposit Market Share Report, the bank ranked 10th out of 19 FDIC-insured depository institutions with a 3.2 percent deposit market share in the Kingston NY MSA. The top three banks by deposit market share were Ulster Savings Bank with an 18.6 percent deposit market share, Wells Fargo Bank, N.A. with a 16.2 percent deposit market share, and Bank of America, N.A. with a 9.8 percent deposit market share.

According to the 2023 Peer Mortgage Data Report, Wallkill ranked 13th out of 183 lenders in the MSA with a market share of 2.1 percent. The top five institutions by home mortgage market share were Hudson Valley Credit Union with a 10.1 percent market share, Ulster Savings Bank with a deposit market share of 9.7 percent, Mid-Hudson Valley Federal Credit Union with a market share of 8.0 percent, Rocket Mortgage with a market share of 5.3 percent, and JPMorgan Chase Bank, N.A. with a market share of 5.1 percent.

Employment and Economic Factors

According to the Bureau of Labor Statistics (BLS), the non-seasonally adjusted unemployment rate for the Kingston NY MSA was the highest at 6.6 percent during January and February 2021. The Covid-19 pandemic and associated lockdowns and business closures contributed to the increased rate. Since that time, rates declined to 3.6 percent as of December 31, 2023. The New York State unemployment rate was 4.0 percent as of December 2023.

Housing

Assuming a 30-year mortgage with a 5 percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$45,050 per year could afford a \$209,800 mortgage with a payment of \$1,126 per month during the 2021 evaluation period. During the 2022-2023 evaluation period, a low-income borrower making \$56,200 per year could afford a \$261,726 mortgage with a payment of \$1,405 per month. A moderate-income borrower making \$72,080 per year could afford a \$335,679 mortgage with a payment of \$1,802 per month during the 2021 evaluation period. During the 2022-2023 evaluation period, a moderate-income borrower making \$89,920 per year could afford a \$418,761 mortgage with a payment of \$2,248 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$3,087.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level were identified as having difficulty meeting basic financial needs and, as such, are less likely to have the financial wherewithal to qualify for a home loan those with income above the poverty level. For this AA, 7.3 percent of families were living below the poverty level in 2021, and 7.5 percent of families were living below the poverty level in 2023.

Community Contacts

To determine local economic conditions and community needs, the OCC reviewed information from a community development organization. The organization is a non-profit that focuses on providing services to support affordable housing and home ownership. The organization has programs that include, but are not limited to, rural preservation, housing and community rehabilitation, homebuyer counseling, financial assistance for homeowners, emergency rental assistance, foreclosure prevention, and home repairs. The contact stated that opportunities exist for financial institutions to participate in community development and identified the following community needs:

- Form stronger banking and lending relationships with LMI communities to promote homeownership, business growth, and affordable housing.
- Support housing development initiatives through support of zoning law reforms.

Poughkeepsie-Newburgh-Middletown NY MSA

The following tables provide a summary of the demographics, including housing and business information for the Poughkeepsie-Newburgh-Middletown NY MSA AA for each analysis period.

| Assessment Area(s) – Poughkeepsie-Newburgh-Middletown NY MSA 2021 | | | | | | |
|--|---------|------------|------------------------------|---------------|--------------|------------|
| 2021 | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 158 | 8.86 | 14.56 | 49.37 | 25.95 | 1.27 |
| Population by Geography | 672,312 | 8.91 | 13.41 | 49.71 | 27.53 | 0.44 |
| Housing Units by Geography | 258,099 | 7.43 | 15.03 | 51.14 | 26.40 | 0.00 |
| Owner-Occupied Housing by Geography | 159,911 | 2.60 | 10.95 | 53.31 | 33.15 | 0.00 |
| Occupied Rental Units by Geography | 72,130 | 16.61 | 22.70 | 47.59 | 13.09 | 0.00 |
| Vacant Units by Geography | 26,058 | 11.68 | 18.81 | 47.68 | 21.83 | 0.00 |
| Businesses by Geography | 34,237 | 9.76 | 13.61 | 48.20 | 28.44 | 0.00 |
| Farms by Geography | 1,631 | 1.72 | 10.06 | 51.93 | 36.30 | 0.00 |
| Family Distribution by Income Level | 160,812 | 21.55 | 16.53 | 20.92 | 41.00 | 0.00 |
| Household Distribution by Income Level | 232,041 | 25.40 | 14.81 | 17.63 | 42.15 | 0.00 |
| Unemployment rate (%) | 7.82 | 12.81 | 9.78 | 7.50 | 6.45 | 0.00 |
| Households Below Poverty Level (%) | 10.32 | 37.06 | 16.38 | 8.12 | 4.34 | 0.00 |
| Median Family Income (39100 – Poughkeepsie-Newburgh-Middletown, NY MSA) | | \$85,780 | Median Housing Value | | | \$256,750 |
| Median Family Income (39100 – Poughkeepsie-Newburgh-Middletown, NY MSA) for 2021 | | \$99,900 | Median Gross Rent | | | \$1,168 |
| | | | Families Below Poverty Level | | | 7.81 |
| FFIEC File - 2010 Census | | | | | | |
| 2021 Dun & Bradstreet SBSF Demographics | | | | | | |
| Due to rounding, totals may not equal 100.0% | | | | | | |
| (*) The NA category consists of geographies that have not been assigned an income classification | | | | | | |

| Assessment Area(s) – Poughkeepsie-Newburgh-Middletown NY MSA | | | | | | |
|--|---------|------------|-----------------|---------------|--------------|------------|
| 2022-2023 | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 174 | 8.62 | 13.22 | 55.75 | 20.69 | 1.72 |
| Population by Geography | 697,221 | 8.94 | 13.67 | 55.60 | 21.34 | 0.45 |
| Housing Units by Geography | 265,425 | 7.43 | 14.26 | 57.57 | 20.71 | 0.03 |
| Owner-Occupied Housing by Geography | 163,533 | 2.88 | 10.09 | 60.56 | 26.47 | 0.00 |
| Occupied Rental Units by Geography | 76,990 | 16.53 | 22.25 | 51.51 | 9.66 | 0.05 |
| Vacant Units by Geography | 24,902 | 9.18 | 16.96 | 56.68 | 17.05 | 0.13 |
| Businesses by Geography | 29,304 | 9.66 | 13.23 | 54.62 | 22.49 | 0.01 |
| Farms by Geography | 1,350 | 2.81 | 9.19 | 60.59 | 27.41 | 0.00 |
| Family Distribution by Income Level | 163,814 | 21.38 | 17.37 | 21.54 | 39.72 | 0.00 |
| Household Distribution by Income Level | 240,523 | 25.35 | 15.17 | 17.57 | 41.91 | 0.00 |
| Unemployment rate (%) | 4.82 | 6.12 | 6.44 | 4.53 | 4.33 | 8.33 |

| | | | | | | |
|--|-----------|-------|----------------------|------------------------------|------|-----------|
| Households Below Poverty Level (%) | 9.97 | 31.31 | 14.88 | 8.11 | 4.49 | 0.00 |
| Median Family Income (39100 – Poughkeepsie-Newburgh-Middletown, NY MSA) | \$100,123 | | Median Housing Value | | | \$277,850 |
| Median Family Income (39100 – Poughkeepsie-Newburgh-Middletown, NY MSA) for 2023 | \$119,600 | | Median Gross Rent | | | \$1,288 |
| | | | | Families Below Poverty Level | | 6.94 |
| FFIEC File - 2020 Census | | | | | | |
| 2023 Dun & Bradstreet SBSF Demographics | | | | | | |
| Due to rounding, totals may not equal 100.0% | | | | | | |
| (*) The NA category consists of geographies that have not been assigned an income classification | | | | | | |

Wallkill operated in a highly competitive financial services market and competed with large, regional, and community banks for both deposit and lending opportunities. According to the 2023 FDIC Deposit Market Share Report, the bank ranked 15th out of 27 FDIC-insured depository institutions with a 1.3 percent deposit market share in the Poughkeepsie-Newburgh-Middletown NY MSA. The top three banks by deposit market share were JPMorgan Chase Bank, N.A. with a 19.8 percent deposit market share, TD Bank, N.A. with an 11.8 percent deposit market share, and Citizens Bank, N.A. with an 11.3 percent deposit market share.

According to the 2023 Peer Mortgage Data Report, Wallkill ranked 49th out of 296 lenders in the MSA with a market share of 0.4 percent. The top five institutions by home mortgage market share were Hudson Valley Credit Union with a market share of 13.5 percent, United Wholesale Mortgage with a market share of 6.6 percent, Rocket Mortgage with a market share of 5.9 percent, Community Bank, N.A. with a market share of 4.5 percent, and JPMorgan Chase Bank, N.A. with a market share of 4.2 percent.

Employment and Economic Factors

According to the BLS, the non-seasonally adjusted unemployment rate for the Poughkeepsie-Newburgh-Middletown NY MSA was the highest at 6.4 percent as of February 2021. The Covid-19 pandemic and associated lockdowns and business closures contributed to the increased rate. Since that time, rates declined to 3.5 percent as of December 31, 2023. The New York State unemployment rate was 4.0 percent as of December 2023.

Housing

Assuming a 30-year mortgage with a 5 percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$49,950 per year could afford a \$232,619 mortgage with a payment of \$1,249 per month during the 2021 evaluation period. During the 2022-2023 evaluation period, a low-income borrower making \$59,800 per year could afford a \$278,491 mortgage with a payment of \$1,495 per month. A moderate-income borrower making \$79,920 per year could afford a \$372,191 mortgage with a payment of \$1,998 per month during the 2021 evaluation period. During the 2022-2023 evaluation period, a moderate-income borrower making \$95,680 per year could afford a \$445,586 mortgage with a payment of \$2,392 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA with an estimated payment of \$2,907.

The poverty level across the AA was also considered in the evaluation of lending performance. Families living below the poverty level were identified as having difficulty meeting basic financial needs and, as

such, are less likely to have the financial wherewithal to qualify for a home loan those with income above the poverty level. For this AA, 7.8 percent of families were living below the poverty level in 2021, and 6.9 percent of families were living below the poverty level in 2023.

Community Contacts

To determine local economic conditions and community needs, the OCC reviewed information from a community development organization. The organization is a community-based small business organization that provides training, counseling, and assistance with business planning and financing. Specifically, the organization assists small businesses with business plan development, financial and market analysis, locating funding sources, strategic plan issues, and conducting patent research. The contact stated that opportunities exist for financial institutions to participate in community development and identified the following community need:

- Micro business loan offerings for small businesses operating outside of traditional banking sources.

Scope of Evaluation in New York

Examiners completed full-scope reviews of Poughkeepsie-Newburgh-Middletown NY MSA AA and the Kingston NY MSA AA. Ratings are based primarily on results of the full-scope areas. Please refer to the table in Appendix A: Scope of the Examination for additional information.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN New York

LENDING TEST

The bank's performance under the Lending Test in New York is rated Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance in the state of New York was reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibited reasonable geographic distribution of loans in the state.

Home Mortgage Loans

Refer to Table 7 in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

This assessment considered the significant lending competition the bank faced in both AAs as well as the availability of lending opportunities in LMI geographies. Wallkill competed with large, regional, and community financial institutions for home mortgage lending opportunities.

Poughkeepsie-Newburgh-Middletown NY MSA

The distribution of the bank's home mortgage loans in LMI geographies in the Poughkeepsie-Newburgh-Middletown NY MSA was reasonable.

2021

The percentage of home mortgage loans originated or purchased in low-income geographies was near to the percentage of owner-occupied housing units located in those geographies and was well below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was significantly below the percentage of owner-occupied housing units located in those geographies and was significantly below the aggregate percentage of all reporting lenders.

2022-2023

The percentage of home mortgage loans originated or purchased in low-income geographies exceeded the percentage of owner-occupied housing units located in those geographies and was below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was well below the percentage of owner-occupied housing units located in those geographies and was well below the aggregate percentage of all reporting lenders.

Kingston NY MSA

The distribution of the bank's home mortgage loans in LMI geographies in the Kingston NY MSA was reasonable.

2021

The percentage of home mortgage loans originated or purchased in low-income geographies was significantly below the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders, as the bank did not originate or purchase any home mortgage loans in low-income census tracts. However, examiners note that there were limited lending opportunities in low-income census tracts, as there was only one low-income census tract during the 2021 evaluation period. Further, only 1.8 percent of owner-occupied housing units were located in low-income census tracts. The percentage of home mortgage loans originated or purchased in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies and was below the aggregate percentage of all reporting lenders.

2022-2023

There were no low-income census tracts in the MSA. The percentage of home mortgage loans originated or purchased in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies and was below the aggregate percentage of all reporting lenders.

Lending Gap Analysis

Examiners reviewed summary reports and maps and analyzed home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AAs. Examiners did not identify any unexplained conspicuous gaps in the full-scope areas reviewed.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a reasonable distribution of loans to individuals of different income levels.

Home Mortgage Loans

Refer to Table 8 in the state of New York section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

This assessment considered the affordability of housing for LMI individuals. Based on the information in the demographic tables above, and as discussed earlier, LMI families in both AAs face challenges to qualify for a mortgage loan in both analysis periods given the median housing value in each AA.

Poughkeepsie-Newburgh-Middletown NY MSA

The bank exhibited a reasonable distribution of loans to individuals of different income levels in the Poughkeepsie-Newburgh-Middletown NY MSA.

2021

The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below the percentage of those families in the AA and exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was near to the percentage of those families in the AA and was below the aggregate percentage of all reporting lenders.

2022-2023

The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below the percentage of those families in the AA and was below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers exceeded the percentage of those families in the AA and was near to the aggregate percentage of all reporting lenders.

Kingston NY MSA

The bank exhibited a reasonable distribution of loans to individuals of different income levels in the Kingston NY MSA.

2021

The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below the percentage of those families in the AA and was well below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was near to the percentage of those families in the AA and was below the aggregate percentage of all reporting lenders.

2022-2023

The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below the percentage of those families in the AA and was well below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was well below the percentage of those families in the AA and was well below the aggregate percentage of all reporting lenders.

Responses to Complaints

Wallkill did not receive any complaints about its performance in helping to meet the credit needs in the AAs during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of New York is rated Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibited adequate responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AAs.

Number and Amount of Community Development Loans

The CD Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

| Assessment Area | Total | | | |
|---|----------|--------------|----------------|---------------|
| | # | % of Total # | \$(000's) | % of Total \$ |
| Kingston NY MSA | 2 | 25 | \$2,285 | 80.6 |
| Poughkeepsie-Newburgh-Middletown NY MSA | 6 | 75 | \$551 | 19.4 |
| Total | 8 | 100 | \$2,837 | 100 |

During the evaluation period, the bank originated eight CD loans totaling \$2.8 million or 7.4 percent of tier 1 capital.

The following are examples of CD loans the bank originated or purchased in this AA:

- The bank provided a \$435,000 construction loan for the acquisition and renovation of three affordable housing units in an LMI geography.
- The bank provided a \$600,000 loan to a non-profit organization that provides physical and occupational therapy, transportation, and financial administration for LMI individuals.
- The bank provided a \$157,000 loan to a small business to support job creation and retention in an LMI geography.

Number and Amount of Qualified Investments

| Assessment Area | Prior Period1 | | Current Period | | Total | | | | Unfunded Commitments** | |
|---|---------------|-----------|----------------|-----------|-------|--------------|-----------|---------------|------------------------|-----------|
| | # | \$(000's) | # | \$(000's) | # | % of Total # | \$(000's) | % of Total \$ | # | \$(000's) |
| Kingston NY MSA | 0 | 0 | 0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Poughkeepsie-Newburgh-Middletown NY MSA | 0 | 0 | 0 | \$0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | | | | | | | | |

| | | | | | | | | | | |
|------------------------------------|---|---|---|-------|---|-----|-------|-----|---|---|
| Broader Statewide or Regional Area | 0 | 0 | 1 | \$500 | 1 | 100 | \$500 | 100 | 0 | 0 |
| Total | 0 | 0 | 1 | \$500 | 1 | 100 | \$500 | 100 | 0 | 0 |

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank’s level of qualified CD investments.

The bank purchased a \$500,000 bond for a corporation that has a primary purpose of increasing the supply of multi-family housing, stimulating economic growth, and revitalizing neighborhoods by financing the creation and preservation of affordable housing for low-, moderate-, and middle-income New Yorkers.

Extent to Which the Bank Provides Community Development Services

Six bank employees, officers, and directors provided services to nine qualifying CD organizations, holding leadership positions and volunteering their time. In total, these six individuals provided 953 qualifying CD service hours to organizations that provide food, healthcare, youth programs, and education to LMI individuals and families.

Notable examples of CD services include:

- An employee provided 80 qualified CD service hours serving as the Chairman of a Medicaid-funded, not-for-profit organization that provides a wide-range of community services to LMI individuals.
- A director provided 60 qualified CD service hours fundraising for a not-for-profit organization that collects donated food from the food industry and distributes it to more than 1,000 partner agencies and programs feeding LMI individuals.
- An employee provided 15 qualified CD service hours providing first-time homebuyer education to LMI individuals.

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 MSA(s) and non-MSA(s) 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”.

| | | |
|---|---|--------------------------------|
| Time Period Reviewed: | 1/1/2021 to 12/31/2023 | |
| Bank Products Reviewed: | Home mortgage loans Community development loans, qualified investments, community development services | |
| Affiliate(s) | Affiliate Relationship | Products Reviewed |
| NONE | | |
| List of Assessment Areas and Type of Examination | | |
| Rating and Assessment Areas | Type of Exam | Other Information |
| New York | | |
| Poughkeepsie-Newburgh-Middletown MSA AA | Full-scope | Dutchess County, Orange County |
| Kingston MSA AA | Full-scope | Ulster County |

Appendix B: Summary of MMSA and State Ratings

| RATINGS | | | |
|-------------------------|----------------------|----------------|--------------------------------------|
| Overall Bank: | Lending Test Rating* | CD Test Rating | Overall Bank/State/Multistate Rating |
| Wallkill Valley FS & LA | Satisfactory | Satisfactory | Satisfactory |
| MMSA or State: | | | |
| New York | Satisfactory | Satisfactory | Satisfactory |

(*) The Lending Test and Community Development Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

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 the 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 low- and moderate-income 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): 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 CD loans and qualified investments, branch distribution, and CD services).

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

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.

Multistate Metropolitan Statistical Area (MMSA): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

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.

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

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/AA. Deposit data are compiled by the FDIC and are available as of June 30th 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 7. 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 8. 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/AA. 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 7: 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 Number | 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 | |
| Kingston NY MSA 2021 | 83 | 24,066 | 46.63 | 6,375 | 1.83 | -- | 2.02 | 7.09 | 6.02 | 8.00 | 59.04 | 51.81 | 57.00 | 32.04 | 42.17 | 32.97 | -- | -- | -- | |
| Poughkeepsie-Newburgh-Middletown NY MSA 2021 | 95 | 31,240 | 53.37 | 27,219 | 2.60 | 2.11 | 5.67 | 10.95 | 1.05 | 9.35 | 53.31 | 70.53 | 50.60 | 33.15 | 26.32 | 34.37 | -- | -- | -- | |
| Total | 178 | 55,306 | 100.00 | 33,594 | 2.42 | 1.12 | 4.98 | 10.06 | 3.37 | 9.09 | 54.63 | 61.80 | 51.82 | 32.89 | 33.71 | 34.11 | -- | -- | -- | |

Source: FFIEC File - 2010 Census; 1/1/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

| Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography | | | | | | | | | | | | | | | | | | | | 2022 - 2023 |
|--|---------------------------|---------------|-------------------|----------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|--------------|-----------------------------------|--------------|--------------|-----------------------------------|--------------|--------------|-----------------------------------|--------------|-------------|-------------|
| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Tracts | | | Moderate-Income Tracts | | | Middle-Income Tracts | | | Upper-Income Tracts | | | Not Available-Income Tracts | | | |
| | # | \$ | % of Total Number | 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 | |
| Kingston NY MSA | 133 | 41,523 | 53.20 | 7,559 | -- | -- | -- | 14.37 | 10.53 | 15.85 | 68.53 | 66.17 | 69.60 | 14.68 | 21.05 | 12.67 | 2.42 | 2.26 | 1.84 | |
| Poughkeepsie-Newburgh-Middletown NY MSA | 117 | 32,051 | 46.80 | 29,817 | 2.88 | 4.27 | 5.74 | 10.09 | 4.27 | 10.59 | 60.56 | 74.36 | 58.16 | 26.47 | 17.09 | 25.50 | -- | -- | -- | |
| Total | 250 | 73,574 | 100.00 | 37,376 | 2.22 | 2.00 | 4.58 | 11.06 | 7.60 | 11.65 | 62.37 | 70.00 | 60.47 | 23.79 | 19.20 | 22.91 | 0.55 | 1.20 | 0.37 | |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

| Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower | | | | | | | | | | | | | | | | | | | 2021 |
|---|---------------------------|---------------|-------------------|----------------|----------------------|--------------|-------------|---------------------------|--------------|--------------|-------------------------|--------------|--------------|------------------------|--------------|--------------|--------------------------------|--------------|-------------|
| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Borrowers | | | Moderate-Income Borrowers | | | Middle-Income Borrowers | | | Upper-Income Borrowers | | | Not Available-Income Borrowers | | |
| | # | \$ | % of Total Number | Overall Market | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate |
| Kingston NY MSA 2021 | 83 | 24,066 | 46.63 | 6,375 | 21.89 | 1.20 | 5.46 | 16.95 | 14.46 | 17.10 | 20.11 | 21.69 | 24.82 | 41.04 | 51.81 | 44.86 | -- | 10.84 | 7.76 |
| Poughkeepsie-Newburgh-Middletown NY MSA 2021 | 95 | 31,240 | 53.37 | 27,219 | 21.55 | 6.32 | 5.17 | 16.53 | 14.74 | 18.85 | 20.92 | 21.05 | 27.99 | 41.00 | 45.26 | 38.27 | -- | 12.63 | 9.71 |
| Total | 178 | 55,306 | 100.00 | 33,594 | 21.62 | 3.93 | 5.23 | 16.62 | 14.61 | 18.52 | 20.75 | 21.35 | 27.39 | 41.01 | 48.31 | 39.52 | -- | 11.80 | 9.34 |

Source: FFIEC File - 2010 Census; 1/1/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

| Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower | | | | | | | | | | | | | | | | | | | 2022 - 2023 |
|---|---------------------------|---------------|-------------------|----------------|----------------------|--------------|-------------|---------------------------|--------------|--------------|-------------------------|--------------|--------------|------------------------|--------------|--------------|--------------------------------|--------------|-------------|
| Assessment Area: | Total Home Mortgage Loans | | | | Low-Income Borrowers | | | Moderate-Income Borrowers | | | Middle-Income Borrowers | | | Upper-Income Borrowers | | | Not Available-Income Borrowers | | |
| | # | \$ | % of Total Number | Overall Market | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate | % Families | % Bank Loans | % Aggregate |
| Kingston NY MSA | 133 | 41,523 | 53.20 | 7,559 | 21.66 | 2.26 | 6.55 | 17.88 | 9.02 | 17.52 | 20.41 | 16.54 | 23.96 | 40.05 | 54.89 | 43.31 | -- | 17.29 | 8.67 |
| Poughkeepsie-Newburgh-Middletown NY MSA | 117 | 32,051 | 46.80 | 29,817 | 21.38 | 4.27 | 7.35 | 17.37 | 19.66 | 21.14 | 21.54 | 19.66 | 27.50 | 39.72 | 35.04 | 34.26 | -- | 21.37 | 9.75 |
| Total | 250 | 73,574 | 100.00 | 37,376 | 21.44 | 3.20 | 7.19 | 17.47 | 14.00 | 20.40 | 21.31 | 18.00 | 26.78 | 39.78 | 45.60 | 36.09 | -- | 19.20 | 9.53 |

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2023 Bank Data, 2022, 2023 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%