



PUBLIC DISCLOSURE

November 24, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Shore FS & LA
Charter Number: 705740

106 S Division St
Salisbury, MD 21801-4929

Office of the Comptroller of the Currency

400 7th Street S.W.
Washington, DC 20219

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 **Outstanding**.

The lending test is rated: Outstanding.

The major factors that support this rating include:

- The lending test rating is based on a combination of the Salisbury multi-state metropolitan statistical area (MMSA) and the Delaware and Maryland state ratings to arrive at an overall bank lending test rating. The lending test considered the reasonable geographic distribution of loans and the excellent distribution of loans to borrowers of different income levels within the bank's assessment areas (AAs).
- The bank's loan-to-deposit ratio is more than reasonable considering the bank's size, financial condition, and credit needs of the AAs.
- A majority of the bank's loans were inside its AAs.
- Community development activities had a neutral impact on the bank's overall rating.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit (LTD) ratio was more than reasonable.

The bank's quarterly net LTD ratio averaged 89.5 percent over 12 calendar quarters from January 1, 2022, to December 31, 2024. The ratio ranged from a quarterly low of 78.6 percent as of March 2022, to a quarterly high of 95 percent as of December 2023. The ratio is calculated on a bank-wide basis. The quarterly average net LTD ratio for a custom peer group of three similarly situated institutions with assets ranging from \$428 million to \$724 million and located in the same MSA was 81.2 percent over the same period. The peer group's ratio ranged from a quarterly low average of 67.7 percent to a quarterly high average of 99.2 percent during that period.

Lending in Assessment Area

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

The bank originated and purchased 70.2 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AAs, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	650	70.19	276	29.81	926	99,660	70.57	41,555	29.43	141,215
Total	650	70.19	276	29.81	926	99,660	70.57	41,555	29.43	141,215

*Source: 1/1/2022 - 12/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%*

Description of Institution

First Shore Federal Savings & Loan Association (FSF, First Shore, bank, or institution) is an interstate federally chartered institution headquartered in Salisbury, Maryland. The bank does not have any subsidiaries or affiliates.

FSF has three AAs, which encompass Maryland and Delaware. The AAs include 46 census tracts in the counties of Somerset, Wicomico and Worcester, MD, and 75 census tracts in Sussex County, DE.

The bank's business strategy and primary focus during the evaluation period was home mortgage loans. FSF offers traditional consumer deposit and lending products to include checking, savings, certificates of deposit, retirement accounts, consumer loans, residential mortgage loans, and manufactured home loans. The bank also offers commercial business checking and savings accounts and commercial loans. FSF is a portfolio lender and does not sell its loans or the servicing of its loans to the secondary market.

As of December 31, 2024, FSF reported total assets of \$366.7 million, total deposits of \$303.4 million, tier 1 capital of \$59.7 million, and net loans and leases of \$280.2 million. The loan portfolio consisted of approximately 80 percent real estate loans, 18.2 percent individual loans, and 1.8 percent commercial loans.

There are no known legal, financial, or other factors impeding FSF's ability to help meet the credit needs of its AAs. The bank received an "Outstanding" rating in its previous CRA evaluation dated October 24, 2022.

Scope of the Evaluation

Evaluation Period/Products Evaluated

First Shore was evaluated under the Small Bank (SB) CRA examination procedures, which includes a lending test. The lending test considers the bank's performance pursuant to the following criteria: LTD ratio analysis, AA concentration, geographic distribution, borrower distribution, and response to CRA complaints. Under these procedures, evaluating community development (CD) activities is optional. At bank management's request, the evaluation considered community development qualified investments and services to enhance the bank's overall rating.

The bank's primary product during the evaluation period was home mortgage loans. The evaluation included an analysis of home mortgage loans originated from January 1, 2022, through December 31, 2024. The loan distribution analysis compared Home Mortgage Disclosure Act (HMDA) loans to demographic and aggregate data. Aggregate data illustrates the bank's performance relative to other lenders in the AA, and it provides context as to the reasonableness of the banks' performance. The

evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy, and market competition, as well as AA demographic and economic characteristics, and credit needs.

During the evaluation period, metropolitan statistical area (MSA) and metropolitan divisions (MD) boundary changes introduced in July 2023, effective January 1, 2024, resulted in the need for additional rating areas and analysis under the lending test. The Salisbury, MD-DE MSA that was comprised of Somerset, Wicomico, and Worcester Counties, Maryland and Sussex County, Delaware in 2023, experienced name, geographic, and code changes. Salisbury, MD-DE MSA was changed to Salisbury, MD and in 2024 was comprised of Somerset and Wicomico Counties, Maryland. Worcester County, Maryland and Sussex County, Delaware were each reclassified to non-MSAs. The noted changes impacted the demarcation of the bank's AA and created additional rating areas for 2024. Therefore, the geographic distribution criteria received separate ratings and analysis based on the 2022-2023 data and 2024 data.

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 MSA, 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 combination of the full-scope reviews of each AA, which comprises of Salisbury MD-DE MMSA for 2022-2023 and the Sussex non-MSA and the Salisbury MSA for 2024.

The MMSA rating and state ratings in rating areas with a single AA are based on performance in that AA. The MMSA and state ratings in rating areas with multiple AAs are based on the weighted-average conclusions in those 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.

Multistate Metropolitan Statistical Area Rating

Salisbury MD-DE MMSA

CRA rating for the Salisbury MD-DE MMSA¹: Satisfactory.

The Lending Test is rated: Satisfactory.

The major factors that support this rating include:

- The bank exhibited reasonable geographic distribution of loans in the Salisbury MD-DE MMSA.
- The bank exhibited a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Description of Institution's Operations in Salisbury MD-DE MMSA

FSF operated seven full-service branches within the MMSA each with cash dispensing automated teller machines (ATMs). Two branches are located in Wicomico County, Maryland, including the main office, three branches in Worcester County, Maryland, and two branches in Sussex County, Delaware. Of the seven branch locations, two are in upper-income census tracts, four in middle-income census tracts, and one in a moderate-income census tract. Branch lobby hours of operation are Monday-Thursday 8:30 AM – 3 PM and Friday 8:30 AM – 6 PM, except for the main office branch, which closes at 3 PM daily. Drive-thru hours of operation are Monday -Thursday 8:30 AM – 4 PM with one closing at 5 PM daily and Friday 8:30 AM – 6 PM. Three locations have Saturday drive-thru hours of operations from 8 or 8:30 AM to 12 PM. Saturday locations are based on customer transactions and foot traffic. Six locations provide safe deposit boxes and night drop services. Branch hours of operation are comparable with other competing institutions in the area.

During 2022 and 2023, there were no geographic changes to the bank's AA since the previous evaluation. The AA meets the requirements of the regulation and does not arbitrarily exclude low- and moderate-income (LMI) geographies.

According to the June 30, 2023, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, there were 24 financial institutions within the bank's AA that operated 134 branches with

¹ MMSA ratings reflect performance within the multistate metropolitan statistical area. Statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

aggregate market deposits of \$112.3 billion. The bank ranked 16th with 0.25 percent deposit market share. The bank with the highest deposit market share within the MMSA is Discover Bank with 90.1 percent.

The AA remains a competitive market for home mortgage loans. The bank ranked 17th out of 461 home mortgage lenders in the AA with 202 applications and a market share of 1.5 percent. The top five lenders that held a combined market share of 20.7 percent with over 2,800 applications were Pennymac Loan Services LLC, NVR Mortgage Finance Inc., Rocket Mortgage, PNC Bank N.A., and Movement Mortgage LLC.

The following table depicts the demographic information for the AA:

Table 2: Assessment Area - Salisbury MD-DE MMSA						
						2022 - 2023
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	121	2.48	14.88	49.59	27.27	5.79
Population by Geography	418,046	2.59	17.06	57.39	21.67	1.27
Housing Units by Geography	251,536	1.95	14.56	50.07	32.32	1.10
Owner-Occupied Housing by Geography	121,566	0.86	12.72	59.38	26.60	0.44
Occupied Rental Units by Geography	41,969	6.69	26.13	49.43	14.19	3.56
Vacant Units by Geography	88,001	1.19	11.58	37.51	48.88	0.84
Businesses by Geography	16,446	2.16	15.30	54.73	26.95	0.85
Farms by Geography	919	2.18	10.12	67.14	20.13	0.44
Family Distribution by Income Level	108,922	20.40	18.40	20.98	40.21	0.00
Household Distribution by Income Level	163,535	23.68	16.47	18.78	41.07	0.00
Unemployment rate (%)	6.04	14.53	6.77	5.81	4.44	11.96
Households Below Poverty Level (%)	11.53	35.13	15.59	11.08	6.48	29.72
Median Family Income (41540 - Salisbury, MD MSA)		\$76,095	Median Housing Value			\$240,900
Median Family Income (41540 - Salisbury, MD MSA) for 2023		\$93,300	Median Gross Rent			\$1,029
			Families Below Poverty Level			8.13
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						

Demographic Data

There was a limited number of LMI census tracts in the AA with just 21 out of 121. There was also a limited number of owner-occupied housing units (OOHUs) available in the bank's LMI census tracts, especially low-income census tracts. Of the 121,566 OOHUs in the AA there was 16,508 in the LMI census tracts with just 1,045 in low-income census tracts. Conversely, the population in the low-income census tracts was 10,827 with limited opportunities for homeownership. In addition, 32.8 percent of housing units in LMI census tracts were occupied rental units demonstrating a significantly higher number of opportunities for the LMI population to rent.

In the performance context, the disparity between the median income of families within the AA and cost of housing was evaluated. The median family income in the MMSA was \$76,095 over the period. Based on the adjusted median family income (AMFI) calculations of 50 and 80 percent, low-income families earned less than \$38,047 and moderate-income families earned less than \$60,876. One method used to determine affordability assumes a maximum monthly principal and interest of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$951 for a low-income borrower, below the median gross rent, and \$1,521 for a moderate-income borrower. Assuming a 30-year mortgage with a six percent interest rate, and not considering down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage

payment for a home at the AA median housing value would be \$1,444. Based on these calculations, a low-income individual would be challenged to qualify for and afford home mortgage financing in the AA.

Economic Data

Based on data from the September 2023 Moody's Analytics reports, Salisbury's economy was beginning to cool in line with the nation. Jobless rates in the area hovered just under its pre-pandemic rate and pent-up travel demand from the pandemic dwindled. Tourism and tourist-related activity remain the primary economic drivers for the local economy. The region's high reliance on tourism has led to labor force contraction in the leisure/hospitality sector as consumer spending softened with elevated fuel costs and a weaker consumer sentiment. Healthcare employment remains strong as population growth continues to support demand for service and labor supply. Manufacturing employment has stabilized, and without industry expansion, payroll levels are at capacity. The top six key employment sectors holding approximately 80 percent of total employment were leisure/hospitality services, education and health services, government, retail trade, professional/business services, and manufacturing.

The average monthly unemployment rate for a full year in the Salisbury MD-DE MMSA varied by county and showed a slight decrease year-over-year from 2022-2023. The annualized unemployment rate percentages in 2022 and 2023 for Wicomico County was 3.4 and 2.5, Somerset County 4.0 and 3.0, Worcester County 4.7 and 3.4, and Sussex County 4.2 and 3.8 respectively. During the same period, the Maryland statewide annualized unemployment rate percentages was 3.0 and 2.2, respectively.

Community Contact

Examiners reviewed a recent community contact with an organization that provides low-income public-school students with educational programs to transform the lives of students caught in the achievement gap. The contact stated financial literacy programs remain a high priority for LMI parents and families located in the AA. Local institutions are supportive with program assistance, but the hesitation individuals display when registering for these free programs demonstrates these communities are still under banked.

In addition, examiners reviewed a Salisbury, MD listening session that four community contacts attended. The contacts were from an organization for policy and oversight for workforce initiatives, a home builder, and two community services organizations. Collectively, the contacts stated rent prices have increased faster than incomes since 2010, and demand increased for housing/shelter/emergency housing for young people in Wicomico, Somerset, and Worcester Counties. The contacts emphasized the need for more financial literacy programs and mortgage downpayment assistance, and noted the lack of funding for housing programs is widening the affordable housing gap. Manufacturing jobs are disappearing and being replaced for lower paying service-oriented jobs. There is a need to expand the workforce through attracting businesses to make capital investments into the community.

Scope of Evaluation in Salisbury MD-DE MMSA

LENDING TEST

The bank's performance under the lending test in the Salisbury MD-DE MMSA is rated Satisfactory.

Based on a full-scope review, the bank's performance in the Salisbury MD-DE MMSA was reasonable. More weight was placed on this rating area because it covered a longer period from 2022-2023 and larger geography.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table 7 in the MMSA 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.

The percentage of home mortgage loans to borrowers in low-income census tracts was below the percentage of owner-occupied housing units (OOHU) and below the aggregate lending in the low-income census tracts. The aggregate lending performance reflects very few loans originated in low-income census tracts with just 0.82 percent indicating limited demand and opportunity.

The percentage of home mortgage loans to borrowers in moderate-income census tracts was well below the percentage of OOHU and below the aggregate lending in the moderate-income census tracts. There was 15,463 OOHU available to a population of 71,319 in the moderate-income census tracts representing limited opportunities.

Considering the demographic characteristics of the AA, the bank's performance was consistent with the limited opportunities to lend in the LMI geographies. The limited number of LMI census tracts in the AA, limited number of OOHU available in the LMI census tracts, and the challenge for low-income individuals to qualify for and afford home mortgage financing created lending challenges.

Lending Gap Analysis

OCC examiners reviewed summary reports and AA maps detailing the bank's lending activity to identify any gaps in the geographic distribution of loans. No unexplained conspicuous gaps were identified.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Home Mortgage Loans

Refer to Table 8 in the MMSA 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.

The percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families and well above the aggregate lending in the AA. The poverty level across the AA was considered in the evaluation of lending performance. For this AA, 8.1 percent of families were living below the poverty level. Families living below the poverty level are identified as having difficulty meeting basic financial needs and, as such, are less likely to have the discretionary income to qualify for consumer credit than those with income above the poverty level. The median value of homes in the MMSA was over six times the earnings of low-income families.

The percentage of home mortgage loans to moderate-income borrowers was slightly below the percentage of moderate-income families and above the aggregate lending in the AA. The median value of homes in the MMSA was four times the earnings of moderate-income families.

Responses to Complaints

The bank did not receive any complaints during the evaluation period regarding its performance in helping to meet the credit needs of the bank's AA.

State Rating

State of Delaware

CRA rating for the State of Delaware²: Outstanding

The Lending Test is rated: Outstanding

The major factors that support this rating include:

- The bank exhibited reasonable geographic distribution of loans in the State.
- The bank exhibited an excellent distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Description of Institution's Operations in Delaware

FSF operated two branches in the state of Delaware during the evaluation period. Both branches are in middle-income census tracts in Delaware's southernmost county, Sussex County. The branch hours of operation are Monday-Friday for lobby and drive-thru and closed on Saturday. Both locations offer

² This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a MMSA.

traditional consumer and commercial banking products and services including cash dispensing ATMs, safe deposit boxes, and night deposit drop boxes.

According to the June 30, 2024, FDIC Deposit Market Share Report, there were 20 financial institutions within the bank's AA that operated 63 branches with aggregate market deposits of \$118.1 billion. FSF ranked 17th with a market share of 0.02 percent. The bank with the highest deposit market share within the AA is Discover Bank with 94.9 percent.

The AA is a very competitive market for home mortgage loans. FSF ranked 25th out of 371 home mortgage lenders in the AA with 114 applications and a market share of 1.1 percent. The top five lenders that held a combined market share of 24.4 percent and over 2,500 applications were NVR Mortgage Finance Inc., Pennymac Loan Services LLC, Rocket Mortgage, Newrez LLC, and Amerihome Mortgage Company. The bank ranked 51st out of 490 home mortgage lenders in the state with a market share of .42 percent.

The following table depicts demographic information for the bank's AA:

Sussex non-MSA

						2024
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	75	0.00	14.67	50.67	30.67	4.00
Population by Geography	237,378	0.00	17.63	62.27	19.32	0.79
Housing Units by Geography	141,123	0.00	14.17	52.21	32.71	0.91
Owner-Occupied Housing by Geography	76,401	0.00	13.65	60.89	24.77	0.69
Occupied Rental Units by Geography	17,822	0.00	30.28	53.84	14.12	1.76
Vacant Units by Geography	46,900	0.00	8.91	37.46	52.71	0.93
Businesses by Geography	7,915	0.00	17.02	57.88	24.70	0.40
Farms by Geography	451	0.00	9.53	77.16	12.86	0.44
Family Distribution by Income Level	64,499	18.84	20.02	20.76	40.38	0.00
Household Distribution by Income Level	94,223	22.67	16.93	19.14	41.26	0.00
Unemployment rate (%)	4.83	0.00	4.67	4.99	3.43	26.91
Households Below Poverty Level (%)	10.52	0.00	13.68	11.28	6.05	14.71
Median Family Income (Non-MSAs - DE)		\$77,499	Median Housing Value			\$279,400
Median Family Income (Non-MSAs - DE) for 2024		\$106,000	Median Gross Rent			\$1,042
			Families Below Poverty Level			7.62

FFIEC File - 2024 Census
 2024 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

Demographic Data

There was a limited number of LMI census tracts in the AA with just 11 out of 75 or 14.7 percent. There was also a limited number of owner-occupied units (OOHUs) available in the bank's LMI census tracts, with none in low-income census tracts. There was 76,401 OOHUs available in the AA with just 13.6 percent or 10,429 in moderate-income census tracts creating limited opportunities for home mortgage lending in the moderate-income census tracts.

In the performance context, the disparity between the median income of families within the AA and cost of housing was evaluated. The median family income in the non-MSA was \$77,499. Based on the AMFI calculations of 50 and 80 percent, low-income families earned less than \$38,750 and moderate-income families earned less than \$61,999. One method used to determine affordability assumes a maximum

monthly principal and interest of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$969 for a low-income borrower, below the median gross rent, and \$1,550 for a moderate-income borrower. Assuming a 30-year mortgage with a six percent interest rate, and not considering down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,675. Based on these calculations, a LMI individual would be challenged to qualify for and afford a home mortgage financing in the AA.

Economic Data

Sussex County's 2024 Annual Comprehensive Financial Report states the local economy remains strong. Real estate prices are stable and reflect strong housing demand among retirees and seasonal residents. The county's attractive coastal and rural living options drive its appeal as an ideal retirement destination. This in-turn leads to higher median housing prices than its neighbor Kent County. However, the average weekly wage in Sussex County trails Delaware's other two counties. The Delaware Department of Labor's 2024 Annual Economic Report states Sussex County's 95,200 total jobs represent 19.5 percent of all jobs in Delaware. The top six key employment sectors holding approximately 65 percent of total employment were retail trade/transportation/utilities, leisure/hospitality services, education/health services, manufacturing, professional/business services, and government.

Sussex County had the highest job growth in Delaware in 2024. The county's annualized unemployment rate decreased to 3.6 percent in December 2024, from 3.8 percent December 2023. Delaware's statewide annualized unemployment rate decreased one basis-point to 3.7 percent in 2024 from 2023. Sussex County was the only county in Delaware with no industry job losses during this timeframe.

Community Contact

Examiners reviewed a recent community contact with an organization that primarily focuses on the advancement of equity and commits to ensuring a better future for marginalized people through housing, education, and lending initiatives that target affordable housing for LMI individuals. The contact stated there are limited affordable housing opportunities for rent and purchase in Sussex County. There is an adequate level of opportunities for financial institutions to serve LMI communities by providing Community Development Financial Institutions short-term financing for pre-development acquisition and construction of affordable housing projects.

Scope of Evaluation in Delaware

This is a new AA for the bank resulting from boundary changes that occurred during the evaluation period discussed in the overall scope of the evaluation. Sussex County, Delaware was previously part of the Salisbury MD-DE MMSA and was reclassified to a non-MSA for 2024. The reclassification created a separate state rating area for the bank for 2024. The OCC performed a full-scope review of the Sussex non-MSA.

LENDING TEST

The bank's performance under the lending test in Delaware is rated Outstanding.

Based on a full-scope review, the bank's performance in the Sussex non-MSA was excellent.

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 of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

There were no low-income census tracts and 11 moderate income census tracts in the AA creating a challenge for the bank to lend in LMI census tracts. The bank did not originate any home mortgage loans in low-income census tracts because there were no low-income census tracts in the AA.

The percentage of home mortgage loans to borrowers in moderate-income census tracts was below the percentage of OOHUs and below the aggregate lending in the moderate-income census tracts. Based on the demographic characteristics of the AA, there was limited opportunities for home mortgage lending in the moderate-income census tracts.

Considering the demographic characteristics of the AA, the bank's performance was consistent with the limited opportunities to lend in the LMI geographies.

Lending Gap Analysis

OCC examiners reviewed summary reports and AA maps detailing the bank's lending activity to identify any gaps in the geographic distribution of loans. No unexplained conspicuous gaps were identified.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an excellent distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Home Mortgage Loans

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

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

The percentage of home mortgage loans to moderate-income borrowers was above the percentage of moderate-income families and well above the aggregate lending in the AA.

Responses to Complaints

The bank did not receive any complaints during the evaluation period regarding its performance in helping to meet the credit needs in the bank's AA.

State Rating

State of Maryland

CRA rating for the State of Maryland³: Outstanding

The lending test is rated: Outstanding

The major factors that support this rating include:

- The bank exhibited reasonable geographic distribution of loans in the State.
- The bank exhibited an excellent distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Description of Institution's Operations in Maryland

FSF operated five branches in the state of Maryland during the evaluation period. The branches including the main office are in either Wicomico County or Worcester County. Two branches are in upper-income census tracts, two branches are in middle-income census tracts, and one branch is in a moderate-income census tract. In general, the branch hours of operation are Monday-Friday for lobby and drive-thru with three locations offering Saturday drive-thru services. All locations offer traditional consumer and commercial banking products and services including cash dispensing ATMs. Four locations offer safe deposit boxes and night deposit drop boxes. Branch hours of operation and services are comparable to other financial institutions in the area.

According to the June 30, 2024, FDIC Deposit Market Share Report, there were 11 financial institutions within the Salisbury MSA that operated 40 branches with aggregate market deposits of \$2.5 billion. FSF ranked 8th with a market share of 6.3 percent. The bank with the highest deposit market share within the Salisbury MSA is Hebron Savings Bank with 19.7 percent.

The AA is a competitive market for home mortgage loans. FSF ranked 17th out of 229 home mortgage lenders in the AA with a market share of 1.3 percent. The top five lenders by number of loans that held a combined market share of 29.6 percent were Rocket Mortgage, Movement Mortgage LLC, State Employees Credit Union, Pennymac Loan Services LLC, and CMG Mortgage Inc. FSF ranked 191st out of 750 mortgage lenders in the state with a market share of 0.05 percent.

³ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within a MMSA.

The following table depicts demographic information for the bank's AA:

Salisbury MSA

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	2024
						NA* % of #
Geographies (Census Tracts)	28	7.14	14.29	50.00	21.43	7.14
Population by Geography	128,208	5.95	14.25	51.92	25.18	2.70
Housing Units by Geography	53,928	6.96	12.38	54.19	23.69	2.77
Owner-Occupied Housing by Geography	28,010	2.60	9.04	57.74	30.60	0.02
Occupied Rental Units by Geography	18,641	11.14	17.08	50.85	14.61	6.33
Vacant Units by Geography	7,277	13.05	13.21	49.11	20.39	4.23
Businesses by Geography	4,599	4.33	9.48	53.90	29.98	2.30
Farms by Geography	307	4.23	11.73	53.42	29.97	0.65
Family Distribution by Income Level	29,924	22.38	16.36	20.41	40.85	0.00
Household Distribution by Income Level	46,651	24.90	16.31	17.27	41.52	0.00
Unemployment rate (%)	8.10	14.49	13.13	7.61	5.76	6.68
Households Below Poverty Level (%)	14.80	41.07	17.71	13.11	7.95	40.39
Median Family Income (41540 - Salisbury, MD MSA)		\$68,780	Median Housing Value			\$161,800
Median Family Income (41540 - Salisbury, MD MSA) for 2024		\$85,800	Median Gross Rent			\$1,005
			Families Below Poverty Level			10.12

FFIEC File - 2024 Census
 2024 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

Demographic Data

In the performance context, the disparity between the median income of families within the AA and cost of housing was evaluated. The median family income in the Salisbury MSA was \$68,780. Based on the AMFI calculations of 50 and 80 percent, low-income families earned less than \$34,390 and moderate-income families earned less than \$55,024. One method used to determine affordability assumes a maximum monthly principal and interest of no more than 30 percent of the applicant's income. The calculated maximum affordable monthly mortgage payment was \$860 for a low-income borrower, below the median gross rent, and \$1,376 for a moderate-income borrower. Assuming a 30-year mortgage with a six percent interest rate, and not considering down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$970.07. Based on these calculations, a low-income individual would be challenged to qualify for and afford home mortgage financing in the AA.

Economic Data

Based on data from the September 2024 Moody's Analytics report for Salisbury MD-DE, economic drivers are retiree haven, agriculture, and tourist destination. The business cycle is at risk for potential downside risk exposure that could include labor shortages that force manufacturers to automate and limit healthcare hiring and pullback in travel and consumer spending. Strengths in the area are low cost of living, popular among tourists and retirees, and single-family housing is undervalued, unchanged from the prior evaluation. Weaknesses in the area are heavy reliance on tourism and low-pay, below average per capita income, and few high-wage jobs, also unchanged from the prior evaluation. The top three employers are in the medical related industry followed by a university, produce farm, and retail. Leading industries by wage tier are offices of physicians, federal government, management of companies and enterprises, and agencies, brokerage and other insurance related activities.

Community Contact

Examiners reviewed a recent community contact whose mission is to revitalize downtown Ocean City, MD through grant programs that help property owners, business assistance programs to start businesses, and grants for land acquisition. The contact stated access to funding to build additional housing is adequate but making it affordable is difficult. Property values are increasing and pricing out the local population. Housing opportunities are seasonal, which disqualifies purchases using traditional financing, and adds to the pressure of LMI housing needs.

Scope of Evaluation in Maryland

Boundary changes that occurred during the evaluation period discussed in the overall scope of the evaluation created the need for a separate rating area with two AAs in the state of Maryland. The Salisbury MSA consisting of 28 census tracts to include Somerset and Wicomico Counties received a full-scope review for 2024. The reclassification of Worcester County to a non-MSA created a separate AA area in Maryland for the bank. The OCC performed a limited-scope review of the Worcester County non-MSA for 2024.

LENDING TEST

The bank's performance under the Lending Test in Maryland is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salisbury MSA was excellent.

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 of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The percentage of home mortgage loans to borrowers in low-income census tracts was slightly above the percentage of OOHU and slightly below the aggregate lending in the low-income census tracts.

The percentage of home mortgage loans to borrowers in moderate-income census tracts was slightly below the percentage of OOHU and well below the aggregate lending in the moderate-income census tracts. The demographic data shows that 9 percent or 2,520 OOHU of 28,010 were available in the moderate-income census tracts demonstrating limited availability.

The percentage of occupied rental units in the LMI census tracts was significantly greater than the percentage of OOHU in the MSA. The demographic data show that 11.6 percent of the housing units in the LMI census tracts are OOHU while 28.2 percent are occupied rental units, and that 26.6 percent are vacant units.

Considering the demographic characteristics of the AA, the bank's performance was consistent with the limited opportunities to lend in the LMI geographies.

Lending Gap Analysis

OCC examiners reviewed summary reports and AA maps detailing the bank's lending activity to identify any gaps in the geographic distribution of loans. No unexplained conspicuous gaps were identified.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an excellent distribution of loans to individuals of different income levels, given the product lines offered by the bank.

Home Mortgage Loans

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

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

The percentage of home mortgage loans to moderate-income borrowers was well above the percentage of moderate-income families and well above the aggregate lending in the AA.

Responses to Complaints

The bank did not receive any complaints during the evaluation period regarding its performance in helping to meet the credit needs in the bank's AA.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the lending test in the Worcester non-MSA was consistent with the bank's overall performance under the lending test in the full-scope area.

Additional Consideration

Based on a full-scope review, the bank exhibited adequate responsiveness to needs in the AAs through qualified investments and by providing services that enhance credit availability in its AAs, considering the bank's capacity and the need and availability of such opportunities in the bank's AAs. Performance related to these activities had a neutral impact on the bank's overall CRA rating.

Number and Amount of Qualified Investments

Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$	#	\$	#	% of Total #	\$	% of Total \$	#	\$
Salisbury MD-DE MMSA	0	0	23	36,950	23	66	36,950	59	0	0
Sussex non-MSA	0	0	1	500	1	3	500	1	0	0
Salisbury MSA	0	0	9.5	20,150	9.5	27	20,150	32	0	0
Worcester non-MSA	0	0	1.5	5,200	1.5	4	5,200	8	0	0
Total	0	0	35	62,800	35	100	62,800	100	0	0

*Prior Period Investments means investments made in a previous evaluation period that are outstanding as of the examination date.

**Unfunded Commitments means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

FSF reported 35 qualified donations totaling \$62,800 made to a variety of organizations with primary missions of providing affordable housing and community development services for LMI geographies and individuals in the bank's AA. One donation for \$10,000 covered two AAs. These donations were responsive to the identified needs for affordable housing and financial literacy.

The following are examples of qualified investments in the AA:

- The bank made four donations to an organization that provides affordable housing for low-income working families in the AA.
- The bank made a \$5,000 donation to an organization that provides temporary housing, nutritious food and clean clothing to LMI individuals and families experiencing hardships in the AA.
- The bank made three donations to an organization that provides a summer program and year-round support to low-income students in the AA through recreational activities.

Number and Amount of Community Development Loans

During the evaluation period, the bank originated one community development loan for \$100,000 to an organization with a primary focus of affordable housing. The organization provides critical home repairs and household items for LMI individuals and families in Wicomico County.

Extent to Which the Bank Provides Community Development Services

During the evaluation period, five bank employees provided 168 hours of community development services through seven organizations within the bank's AA. The seven organizations provide services to address affordable housing, economic development, and community services.

The following are examples of CD services provided in the AA:

- A bank officer served as an investment committee member for an organization that provides grants to agencies that service LMI persons.
- A bank officer served as a board member for an organization that targets at-risk neighborhoods and revitalizes those neighborhoods by providing homebuyer counseling and other services for home ownership and renovation.
- A bank officer served as a board member for an organization that provides transitional housing facility that provides shelter and training for homeless women and their children.

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”.

Time Period Reviewed:	01/01/2022 to 12/31/2024	
Bank Products Reviewed:	Home mortgage Community development loan, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	NA	NA
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
Salisbury MD-DE MMSA	Full-scope	Evaluation period 2022-2023
Name of State – Delaware		
Sussex non-MSA	Full-scope	Evaluation period 2024
Name of State – Maryland		
Salisbury MSA	Full-scope	Evaluation period 2024
Worcester non-MSA	Limited-scope	Evaluation period 2024

Appendix B: Summary of MMSA and State Ratings

RATINGS	
Overall Bank:	Lending Test Rating
First Shore FS & LA	Outstanding
MMSA or State:	
Salisbury MD-DE MMSA	Satisfactory
Delaware	Outstanding
Maryland	Outstanding

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/AA.

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/AA.

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.

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		
Salisbury MD-DE MMSA	463	71,829	100.00	33,945	0.86	0.43	0.82	12.72	5.83	11.86	59.38	51.62	56.01	26.60	37.15	31.01	0.44	4.97	0.28		
Total	463	71,829	100.00	33,945	0.86	0.43	0.82	12.72	5.83	11.86	59.38	51.62	56.01	26.60	37.15	31.01	0.44	4.97	0.28		

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 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2024		
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		
State of Delaware - Sussex non-MSA	114	16,197	100.00	10,335	--	--	--	13.65	7.89	14.00	60.89	54.39	61.66	24.77	34.21	24.17	0.69	3.51	0.15		
Total	114	16,197	100.00	10,335	--	--	--	13.65	7.89	14.00	60.89	54.39	61.66	24.77	34.21	24.17	0.69	3.51	0.15		

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 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																			2024		
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		
State of Maryland - Salisbury MSA	35	4,131	47.95	2,702	2.60	2.86	3.07	9.04	8.57	12.07	57.74	51.43	53.92	30.60	37.14	30.09	0.02	--	0.81		
Worcester non-MSA	38	7,504	52.05	2,636	--	--	--	9.66	--	7.06	52.39	47.37	51.14	37.94	52.63	41.73	--	--	--		
Total	73	11,634	100.00	5,338	1.61	1.37	1.55	9.27	4.11	9.59	55.71	49.32	52.55	33.39	45.21	35.84	0.01	--	0.41		

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 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		
Salisbury MD-DE MMSA	463	71,829	100.00	33,945	20.40	10.15	6.21	18.40	17.49	15.32	20.98	24.84	18.45	40.21	47.52	44.28	--	--	15.73		
Total	463	71,829	100.00	33,945	20.40	10.15	6.21	18.40	17.49	15.32	20.98	24.84	18.45	40.21	47.52	44.28	--	--	15.73		

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																			2024		
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		
State of Delaware - Sussex non-MSA	114	16,197	100.00	10,335	18.84	15.79	6.60	20.02	21.93	16.80	20.76	18.42	17.82	40.38	43.86	38.12	--	--	20.66		
Total	114	16,197	100.00	10,335	18.84	15.79	6.60	20.02	21.93	16.80	20.76	18.42	17.82	40.38	43.86	38.12	--	--	20.66		

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 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																			2024		
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		
State of Maryland - Salisbury MSA	35	4,131	47.95	2,702	22.38	8.57	7.44	16.36	31.43	18.65	20.41	28.57	25.31	40.85	31.43	28.94	--	--	19.65		
Worcester non-MSA	38	7,504	52.05	2,636	18.24	2.63	3.07	13.95	13.16	8.23	20.63	15.79	13.43	47.18	68.42	57.17	--	--	18.10		
Total	73	11,634	100.00	5,338	21.03	5.48	5.28	15.58	21.92	13.51	20.48	21.92	19.45	42.92	50.68	42.88	--	--	18.88		

Source: FFIEC File - 2024 Census; 1/1/2024 - 12/31/2024 Bank Data, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%