

NorthEast Community Bank of New York was top Northeast community bank in 2024

FINANCIALS RESEARCH

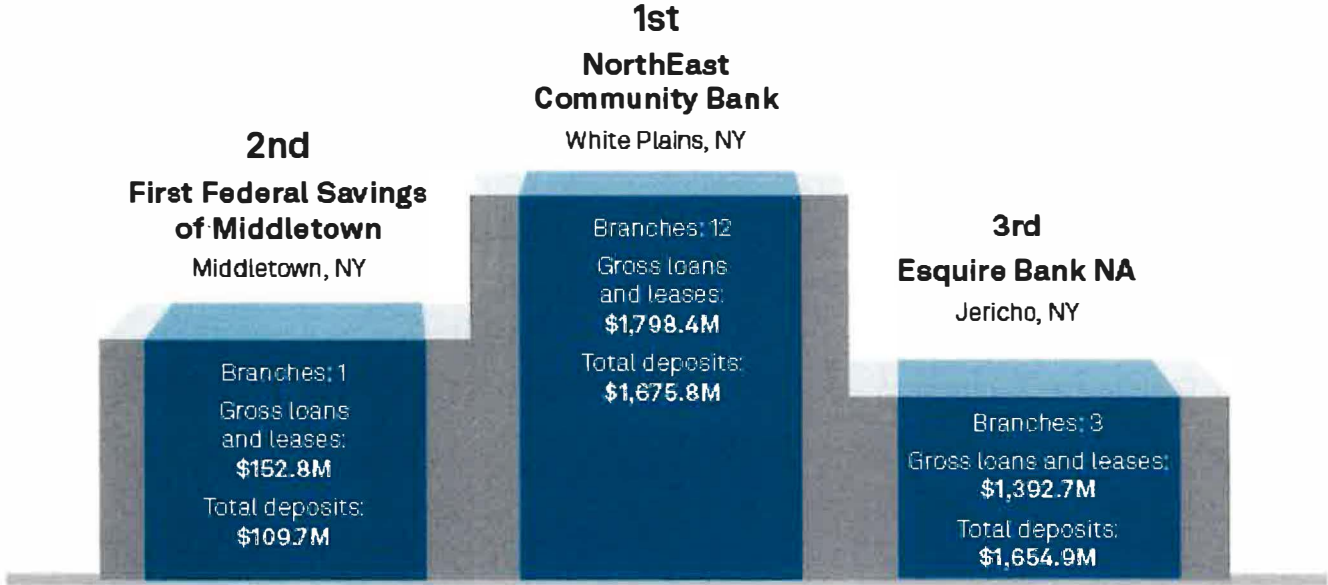
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Market Intelligence



White Plains, New York-based [NorthEast Community Bank](#) was 2024's best-performing US community bank in the Northeast with total assets under \$10 billion. The [NorthEast Community Bancorp Inc.](#) unit had an equal or better value than the median of the top 50 community banks in the region in seven of the eight metrics analyzed, according to S&P Global Market Intelligence data. As of Dec. 31, 2024, NorthEast Community Bank reported total assets of \$1.99 billion, total deposits \$1.68 billion, and gross loans and leases amounting to \$1.80 billion. The bank operates 12 branches: nine in New York and three in Massachusetts.

3 best-performing US community banks of 2024 In the Northeast under \$10B in assets



Data compiled Feb. 25, 2025.
Source: S&P Global Market Intelligence.
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About this analysis

To compile this ranking, S&P Global Market Intelligence calculated scores for each company based on eight metrics: pretax return on average assets, net interest margin, efficiency ratio, three-year average operating revenue change, eight-quarter average deposit change, nonperforming assets and loans 90 days or more past due as a percentage of total assets, net charge-offs to average loans and leases ratio, and adjusted tangible common equity to tangible assets ratio weighted at 25%, 10%, 10%, 10%, 10%, 10%, 10% and 15%, respectively. Each company's standard deviation from the industry mean was calculated for every ranking metric weighted and then combined to derive a performance score. To help normalize the data and mitigate the impact of outliers, caps and floors were applied for each metric.

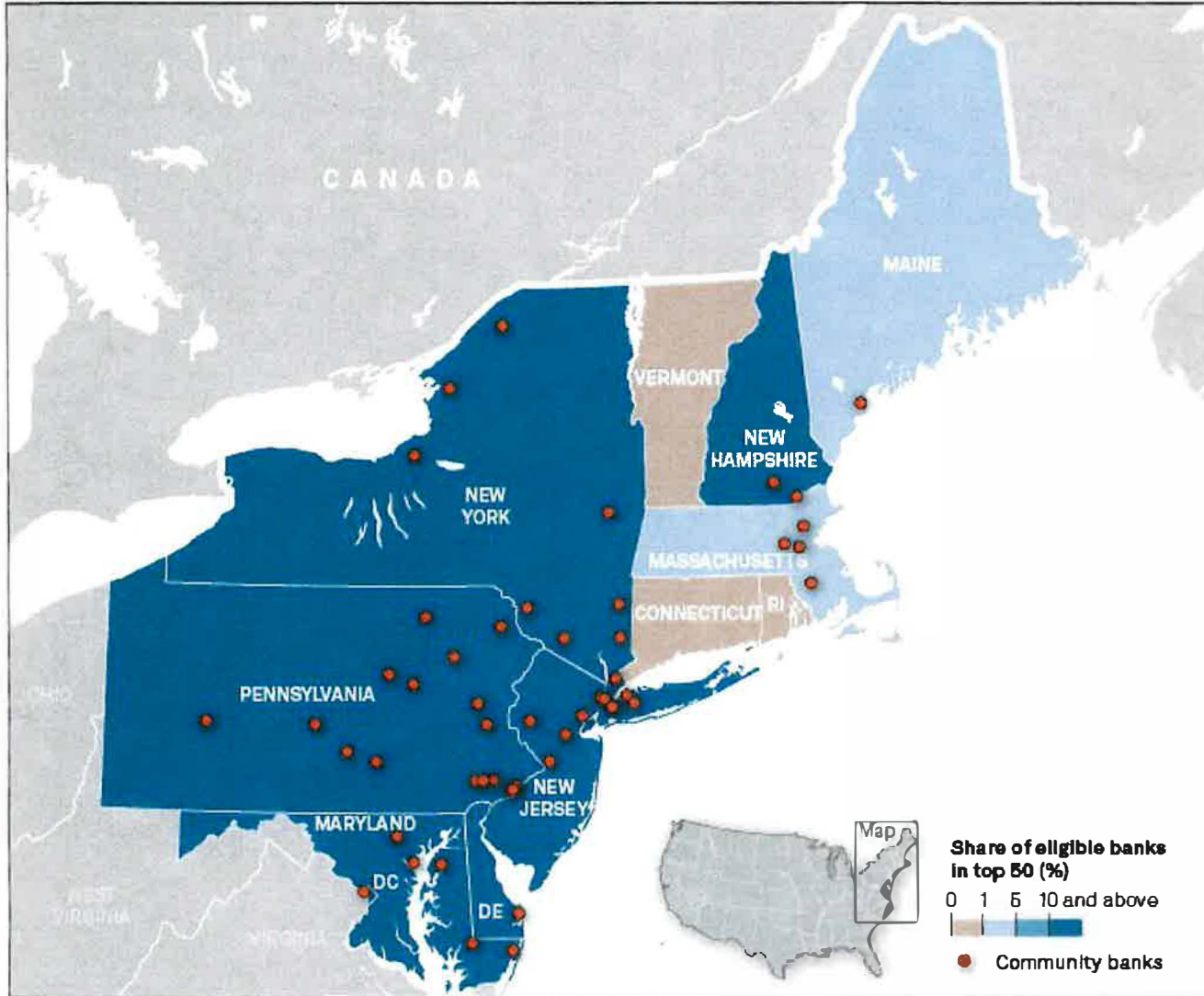
Criteria for the ranking included a gross loans and leases-to-total assets ratio of at least 33%, with no more than half of those loans in credit cards; a leverage ratio of at least 5%; no active severe enforcement action; a result other than "substantial noncompliance" or "needs to improve" in the bank's most recent Community Reinvestment Act exam; a yield on loans and leases and a net interest margin of no more than three times the industry medians of 6.34% and 3.34%, respectively and no more than half of the entity's revenue coming from nontraditional banking activities. Additionally, industrial banks, nondepository trusts, companies with a bankers' bank certification, and banks with parent companies with total assets of \$10 billion or more were omitted.

Based on the above criteria, 408 banks and thrifts were eligible for ranking.

NorthEast Community Bank recorded strong performance metrics for 2024, with a return on average assets before taxes and extraordinary item adjustments of 3.46% and a net interest margin of 5.57%. Both metrics were higher than the respective medians for the top 50 banks on the list, of 1.70% and 3.90%, respectively. The ratio of nonperforming assets plus loans 90-plus days past due and still accruing to total assets declined 8 basis points year over year to 0.26%. The net charge-off ratio rose 6 basis points from the previous year to 0.08%.

Of the top 50 Northeastern community banks in 2024, 17 were based in Pennsylvania, 14 in New York, and five each in Maryland and New Jersey.

50 best-performing US community banks of 2024 in the Northeast under \$10B in assets



Data compiled Feb. 25, 2026.

S&P Global Market Intelligence used eight diversely weighted metrics to identify top-performing US community banks in the Northeast region under \$10 billion in total assets. The mean for each metric was identified across the data set, and standard deviations from these means were calculated for each metric for each institution and aggregated to determine a relative performance score. Scores for each metric were also capped to help normalize the data.

Map credit: Jonathan Paul Lalgee.

Source: S&P Global Market Intelligence.

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NorthEast Community Bank had the second-best efficiency ratio among the top 50 banks on the list at 35.16%, much lower than the top 50 median of 56.08% and the 78.12% median for all 408 eligible banks. In August 2024, the Federal Deposit Insurance Corp. gave the bank an "outstanding" [rating](#) for its compliance with Community Reinvestment Act.

Middletown, New York-based [First Federal Savings of Middletown](#) ranked second on the list. The bank had the highest adjusted tangible common equity to tangible assets ratio among its top 50 regional peers, at 35.98%. As of Dec. 31, 2024, the bank had \$179.9 million in total assets, \$109.7 million in total deposits and \$15 million in gross loans and leases. After posting a negative asset growth rate in 2022 and 2023, the bank recorded a 6.7% increase in assets in 2024.

[Esquire Financial Holdings Inc.](#) unit [Esquire Bank NA](#) landed in the third spot. The Jericho, New York-based bank logged the highest net interest margin among the top 50 banks in 2024 at 6.06%.

Esquire Bank had \$1.87 billion in total assets as of Dec. 31, 2024, up 17.41% from the previous year. Total deposits grew 17.12% year over year to \$1.65 billion. Total book value of all securities more than doubled since 2021. Total available-for-sale debt securities grew to \$241.7 million in 2024 from \$148.4 million in 2021. The bank had a relatively high concentration of commercial and industrial loans, at 64.9%.

Best-performing US community banks of 2024 in the Northeast under \$10B in assets

Based on financials for the year ended Dec. 31, 2024

Rank	Company (top-level ticker)	City, state	Ranking metrics (%)								
			Total assets (\$M)	ROAA before tax and extra ¹		Efficiency ratio	3-year avg. operating revenue change	8-quarter avg. deposit change	NPAs & loans		Adj. tangible common equity/tangible assets ²
				Net interest margin	90+ PD/total assets				NCOs/avg. loans & leases		
●	1 NorthEast Community Bank (NECB) ³	White Plains, NY	1,993.1	3.46	5.57	35.16	33.3	5.0	0.26	0.08	14.54
●	2 First Federal Savings of Middletown	Middletown, NY	179.9	2.01	5.14	50.81	25.0	0.4	0.41	0.00	35.98
●	3 Esquire Bank NA (ESQ)	Jericho, NY	1,872.4	3.80	6.06	44.68	24.4	3.7	0.58	0.03	11.03
●	4 Amerasia Bank	Flushing, NY	962.1	2.65	4.49	39.97	8.6	2.3	0.67	0.01	14.22
●	5 BayVanguard Bank (BVFL)	Sparrows Point, MD	904.1	2.11	4.47	52.93	10.3	0.0	0.54	-0.04	19.95
●	6 Spring Bank	Bronx, NY	472.1	2.26	4.30	47.73	12.6	2.6	1.74	0.06	15.70
●	7 Crown Bank	Elizabeth, NJ	632.2	3.10	4.63	41.21	-0.8	1.7	8.51	-0.13	15.96
●	8 Bank of New England	Salem, NH	1,527.1	2.81	4.36	28.86	9.2	2.4	2.53	0.00	15.11
●	9 Fulton Savings Bank	Fulton, NY	476.1	2.26	3.91	55.94	16.4	-1.0	0.29	0.06	25.58
●	10 Hebron Savings Bank	Hebron, MD	755.8	2.21	4.65	53.35	16.9	-1.2	0.13	0.04	12.82
●	11 Asian Bank	Philadelphia, PA	566.9	1.39	2.98	55.64	16.8	2.6	0.13	0.05	21.41
●	12 County Bank	Rehoboth Beach, DE	604.6	2.72	4.55	47.94	20.2	-0.5	0.17	0.12	11.83
●	13 MutualOne Bank	Framingham, MA	1,260.4	1.89	3.82	47.98	9.8	0.8	1.57	0.00	20.30
●	14 Eastern Savings Bank FSB	Hunt Valley, MD	406.6	1.91	5.83	67.24	6.4	2.4	4.24	0.00	20.91
●	15 Unity Bank (UNTY)	Clinton, NJ	2,646.3	2.19	4.24	45.90	6.6	2.0	0.82	0.07	11.10
●	16 Northeast Bank (NBN)	Portland, ME	4,083.1	3.07	4.98	40.05	8.7	5.0	1.13	0.21	10.84
●	17 National Bank of Malvern	Malvern, PA	204.7	1.54	3.90	60.35	6.6	-0.2	0.16	-0.06	15.68
●	18 Calvin B. Taylor Banking Co. of Berlin Maryland (TYCB)	Berlin, MD	935.2	1.84	3.53	48.66	11.1	0.2	0.24	0.00	12.12
●	19 Chesapeake Bank & Trust Co.	Chestertown, MD	131.1	1.98	4.76	58.20	14.8	-1.0	0.27	0.00	10.49
●	20 Jeff Bank (JFBC)	Jeffersonville, NY	621.2	2.10	4.23	53.09	12.8	-1.8	0.33	0.05	13.25
●	21 Turbotville National Bank (TVNB)	Turbotville, PA	203.2	1.87	3.22	44.75	2.9	1.4	0.97	0.03	15.80
●	22 Primary Bank (PRMY)	Bedford, NH	708.8	2.13	3.89	43.70	5.8	0.9	0.99	0.07	13.65
●	23 Haverford Trust Co.	Radnor, PA	182.7	7.86	2.14	80.73	6.5	1.8	0.00	0.00	18.20
●	24 Honesdale National Bank (HONT)	Honesdale, PA	1,042.6	1.58	3.83	60.00	6.0	1.7	0.18	0.02	13.70
●	25 LINKBANK (LNKB)	Camp Hill, PA	2,879.9	1.39	4.05	61.29	93.0	16.8	0.60	0.01	9.36
●	26 Bank of Millbrook	Millbrook, NY	278.2	2.05	3.84	54.68	21.0	-1.8	0.21	0.02	11.05
●	27 Second Federal Savings and Loan Association of Philadelphia	Philadelphia, PA	40.1	0.80	3.37	63.96	13.3	2.6	0.00	0.00	17.64
●	28 NewBank	Flushing, NY	659.0	1.97	4.62	48.13	8.6	1.2	0.91	1.05	12.18
●	29 Journey Bank (CCFN)	Bloomsburg, PA	1,592.8	1.41	3.43	57.60	33.7	10.6	0.68	0.03	8.07
●	30 Watertown Savings Bank	Watertown, NY	902.3	1.69	4.04	61.19	8.3	-0.9	0.97	0.03	15.13
●	31 First Bank (FRBA)	Watertown, NY	2,720.0	1.51	2.57	57.05	10.5	0.0	0.01	0.10	10.10

29	Seafirst Bank (SOFI)	Bloomington, IN	1,002.0	1.71	3.70	51.00	30.7	10.0	0.00	0.00	0.07
30	Watertown Savings Bank	Watertown, NY	902.3	1.69	4.04	61.19	8.3	-0.9	0.97	0.03	15.13
31	First Bank (FRBA)	Hamilton, NJ	3,780.3	1.51	3.57	54.85	13.5	3.9	0.34	0.19	10.10
32	Bank of Landisburg	Landisburg, PA	399.4	1.37	3.12	58.00	5.1	1.1	0.66	-0.01	15.15
33	Mechanics Cooperative Bank	Taunton, MA	837.5	1.15	3.67	64.92	3.0	2.9	0.07	0.00	12.15
34	PS Bank (PPLL)	Wyalusing, PA	581.2	1.61	3.35	58.01	4.2	0.4	0.12	-0.08	10.01
35	American Community Bank	Glen Cove, NY	276.4	1.21	4.23	70.83	7.6	0.0	0.00	0.01	13.81
36	Northern Bank & Trust Co.	Woburn, MA	3,226.8	2.14	4.47	47.35	3.6	2.3	5.49	0.15	10.37
37	Port Richmond Savings	Philadelphia, PA	98.6	1.33	4.99	72.44	4.6	-1.1	0.62	0.00	20.32
38	Putnam County National Bank of Carmel	Carmel, NY	171.8	1.43	4.15	66.32	17.4	-1.3	2.31	0.00	21.94
39	S&T Bancorp Inc. (STBA)	Indiana, PA	9,658.0	1.71	3.79	56.53	5.1	1.0	0.48	0.11	11.41
40	Pioneer Bank NA (PBFS)	Albany, NY	1,979.7	1.16	3.79	72.31	15.7	0.5	0.27	0.01	12.88
41	Needham Bank (NBBK)	Needham, MA	5,006.0	1.03	3.36	62.24	24.1	4.8	0.28	0.21	12.60
42	Kish Bank (KISB)	Bellefonte, PA	1,691.8	1.23	3.32	67.09	11.8	2.8	0.05	-0.02	8.63
43	Magyar Bank (MGYR)	New Brunswick, NJ	1,007.8	1.32	3.16	61.68	3.6	2.8	0.29	-0.02	10.30
44	Founders Bank	Washington, DC	338.7	0.26	3.41	86.79	72.3	6.1	0.00	0.00	15.73
45	New Millennium Bank (NMBF)	Fort Lee, NJ	913.7	1.37	3.19	56.21	6.9	1.6	0.50	0.10	12.76
46	First Northern Bank and Trust Co.	Palmerton, PA	921.9	1.39	3.80	64.60	6.8	-1.2	0.44	-0.02	13.33
47	American Bank (AMBK)	Allentown, PA	986.4	1.33	2.80	53.57	3.3	2.2	0.35	0.01	10.89
48	North Country Savings Bank	Canton, NY	338.2	1.19	4.80	75.69	13.2	0.4	0.53	0.07	12.25
49	Luzerne Bank (PWOD)	Luzerne, PA	709.1	1.37	3.17	55.73	12.7	2.9	0.32	0.11	7.93
50	First Resource Bank (FRSB)	Exton, PA	663.5	1.13	3.43	61.06	9.6	3.2	0.21	0.03	8.24
Top 50 median				1.70	3.90	56.08	9.7	1.6	0.38	0.02	13.06
Median for all 408 banks				0.66	2.80	78.12	2.3	0.6	0.41	0.01	9.17

S-Corp ● Yes ● No

Data compiled Feb. 25, 2025.

ROAA = return on average assets; NPA = nonperforming asset; PD = past due; NCD = net charge-off.

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¹ Return on average assets before taxes and extraordinary item adjustments is net of dividends on preferred stock.

² Adjusted tangible common equity to tangible assets ratio is calculated as tangible common equity + unrealized gain or loss from held to maturity securities + loss reserves - nonperforming assets - loans 90 or more days delinquent but still accruing interest divided by tangible assets.

³ NorthEast Community Bank parent Northeast Community Bancorp Inc. disclosed a \$1.0 million charge-off on a commercial and industrial loan for the fourth quarter of 2024, according to an amended Form 8-K filed March 11. The bank's financial data was adjusted to reflect the charge-off.

Rankings are based on regulatory filings. All ranking metrics must have been reported for a company to be included.

Source: S&P Global Market Intelligence