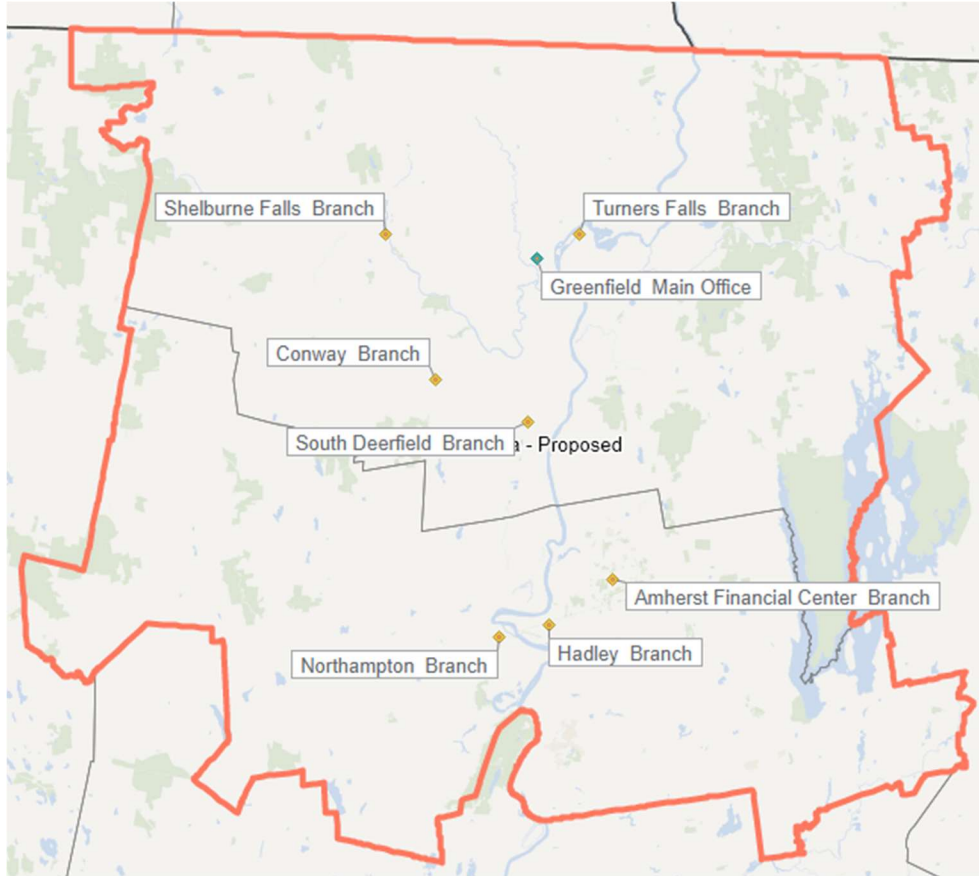


DELINEATION OF ASSESSMENT AREA

For purposes of this report, the Bank's assessment area is presented as Franklin County and Hampshire County in their entirety. This report includes all census tracts within both counties. Management has requested Board approval to formally expand the Bank's CRA assessment area to include all of Hampshire County beginning in 2025. This proposed expansion is pending and has not yet been approved by the Board of Directors¹.



DELINEATION OF ASSESSMENT AREA CHECKLIST

- Consists of one or more MSA/MD or contiguous political subdivisions
- Consists of whole census tracts
- Includes the geographies where we have our main office, branches and deposit-taking ATMs as well as surrounding geographies in which we have originated or purchased a substantial portion of our loans
- A substantial portion of our loans have been originated within our assessment area
- Does not reflect illegal discrimination
- Does not arbitrarily exclude low- or moderate-income census tracts
- Does not cross state borders

BRANCH OPENING & CLOSING RECORD - 8 Branches

In **2025**, we neither opened nor closed any branches. In **2023**, we opened no new branches and closed two branches. The 2 branches that were closed on October 31st, 2023, were: 207 Main Street in NH and 108 North Pleasant Street in Amherst. These closures were based on lower customer usage and lack of a drive-up lane compared to the bank's locations at 325 King Street in Northampton and at 6 University Drive in Amherst, both of which remained open. There were major upgrades to both of those remaining facilities and no jobs were eliminated because of these closures. The affected employees were transferred to either the King Street location in Northampton or the University Drive location in Amherst along with the branch located at 140 Russell Street in Hadley.

COUNTY STATISTICS

Franklin County Statistics:⁴

Based on the most recently available data, Franklin County's population remains relatively stable. The population was estimated at **70,882 in 2025**, reflecting minimal change from **70,871 in 2024** and **70,860 in 2023**, consistent with long-term slow population growth trends in the county. [[census.gov](https://www.census.gov)], [[worldpopul...review.com](https://www.worldpopul...review.com)]

The **median age in Franklin County is approximately 47.2 years**, largely unchanged from recent years and continuing to exceed both the statewide and national medians, reflecting the county's older population profile. [[censusreporter.org](https://www.censusreporter.org)], [[worldpopul...review.com](https://www.worldpopul...review.com)]

Median household income, based on the most recent American Community Survey data available for 2025 analysis, is approximately **\$72,584** (2023 inflation-adjusted dollars). This represents a modest decline from the prior year but remains below the **national median household income of approximately \$78,538**, indicating continued income constraints relative to the broader U.S. economy. [[neilsberg.com](https://www.neilsberg.com)]

Housing affordability continues to be a challenge. In **2025**, the **median listing home price in Franklin County was approximately \$425,000**, reflecting elevated housing values following strong appreciation in recent years. This represents a meaningful increase from 2024 levels and reinforces affordability pressures in the housing market. [[tradingeconomics.com](https://www.tradingeconomics.com)]

Homeownership remains relatively strong. The **owner-occupied housing rate is approximately 70.1%**, which is **above the national average of roughly 65.0%** and **above the Massachusetts statewide rate of approximately 62.6%**. Despite this, rising home prices have created barriers to homeownership for **low- and moderate-income (LMI) households**, particularly first-time buyers. [[census.gov](https://www.census.gov)]

Market conditions over the past three years continue to reflect a **seller-driven housing market**, with limited inventory and sustained demand contributing to higher prices and reduced affordability for LMI applicants. [[realtor.com](https://www.realtor.com)]

The **poverty rate in Franklin County is estimated at approximately 12.0%**, which remains **slightly higher than the national average of about 11.1%**. This underscores ongoing economic challenges for a subset of county residents despite relatively stable employment and income trends. [[fred.stlouisfed.org](https://www.fred.stlouisfed.org)], [[datausa.io](https://www.datausa.io)]

Census Tract	Town(s) Included
401	Rowe, Monroe, Heath

402	Colrain, Leyden, Bernardston (partial)
403	Northfield, Gill (northern portion)
404	Warwick
405.01	Orange (western section)
405.02	Orange (eastern section)
406	Erving
407.01	Wendell
407.02	New Salem
408	Leverett, Shutesbury (Franklin County portion)
409	Sunderland
410	Deerfield (includes South Deerfield CDP)
411	Whately
412	Greenfield (northwest)
413.01	Greenfield (central/west)
413.02	Greenfield (southeast)
414	Montague (Turners Falls, Millers Falls)
415.01	Shelburne, Buckland, Charlemont (partial)
415.02	Ashfield, Conway, Shelburne (partial)

Hampshire County Statistics:⁴

In 2024, the population of Hampshire County, MA reached **165,399**, an increase from **162,588 in 2023**, indicating continued steady population growth. The most recent demographic estimates show a **median age of 38.7**, consistent with a relatively young but gradually aging population. [\[census.gov\]](https://www.census.gov) [\[neilsberg.com\]](https://www.neilsberg.com)

Economic indicators show further strengthening in 2024. The **median household income rose to \$87,001**, up from prior-year levels and above the national median. Housing values also continued to appreciate, with the **median property value increasing to \$390,300 in 2024**, compared to \$363,400 in 2023. [\[datausa.io\]](https://datausa.io)

Homeownership remains comparatively strong: the **owner-occupied housing rate is 67.8%**, exceeding both the U.S. average of 65.0% and the Massachusetts rate of 62.6%. As housing values rise, affordability challenges may persist, particularly for low- and moderate-income (LMI) households. [\[census.gov\]](https://www.census.gov)

The poverty rate stands at approximately 12.1%, slightly higher than the national average of 11.1%, suggesting some ongoing financial pressures among residents despite broader economic gains. [\[censusreporter.org\]](https://www.censusreporter.org)

<u>Census Tract</u>	<u>Town(s) / City(ies) Included</u>
<u>301.01</u>	<u>Amherst (central/south)</u>
<u>301.02</u>	<u>Amherst (north, including UMass area)</u>
<u>302.01</u>	<u>Hadley (west), Amherst (partial)</u>
<u>302.02</u>	<u>Hadley (east)</u>
<u>303.01</u>	<u>Northampton (downtown)</u>
<u>303.02</u>	<u>Northampton (north)</u>
<u>304</u>	<u>Northampton (west, Florence)</u>
<u>305</u>	<u>Northampton (south), Easthampton (partial)</u>
<u>306.01</u>	<u>Easthampton (north)</u>
<u>306.02</u>	<u>Easthampton (south)</u>
<u>307</u>	<u>South Hadley</u>
<u>308.01</u>	<u>Southampton</u>
<u>308.02</u>	<u>Westhampton</u>
<u>309</u>	<u>Hatfield</u>
<u>310</u>	<u>Williamsburg</u>
<u>311</u>	<u>Whately (Hampshire County portion)</u>
<u>312</u>	<u>Goshen</u>
<u>313</u>	<u>Middlefield</u>
<u>314</u>	<u>Cummington</u>
<u>315</u>	<u>Plainfield</u>
<u>316</u>	<u>Worthington</u>
<u>317</u>	<u>Chesterfield</u>
<u>318.01</u>	<u>Belchertown (north)</u>

<u>318.02</u>	<u>Belchertown (south)</u>
<u>319</u>	<u>Granby</u>
<u>320</u>	<u>Pelham</u>
<u>321</u>	<u>Huntington</u>
<u>322</u>	<u>Ware (Hampshire County portion)</u>