

FDIC State Profile

North Carolina

Second Quarter 2021

ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Total Nonfarm (share of trailing four quarter employment in parentheses)	8.0%	-3.6%	-9.2%	-4.3%	2.0%
Manufacturing (10%)	6.5%	-3.5%	-9.0%	-5.2%	0.6%
Other (non-manufacturing) Goods-Producing (5%)	5.0%	-0.9%	-2.1%	-1.2%	5.0%
Private Service-Providing (68%)	10.6%	-3.4%	-11.0%	-4.9%	2.3%
Government (16%)	-0.3%	-5.4%	-4.1%	-2.6%	0.6%
Unemployment Rate (% of labor force, seasonally adjusted)	4.8%	5.6%	11.9%	7.4%	3.8%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	26.0%	15.4%	8.4%	15.6%	1.5%
Multifamily Building Permits	8.2%	-6.6%	-6.2%	-11.2%	-9.3%
Home Price Index (change from year ago)	12.5%	7.5%	4.8%	5.8%	5.6%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.62	0.61	0.78	0.81	1.25

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	47	47	47	47	46
Total Assets (in millions)	2,961,066	2,921,446	2,744,021	2,849,433	2,386,312
New Institutions (# < 3 years)	2	2	2	2	1
Subchapter S Institutions (#)	1	1	1	1	1

Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.79	0.76	0.85	0.96	1.09
Noncurrent Loans / Total Loans (median %)	0.42	0.46	0.56	0.52	0.57
Loan and Lease Allowance / Total Loans (median %)	1.04	1.08	1.00	1.08	0.93
Loan and Lease Allowance / Noncurrent Loans (median multiple)	1.97	1.77	1.76	1.80	1.52
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.00	0.00	0.00	0.00	0.00

Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	10.19	10.87	11.15	10.90	12.41
Return on Assets (median %)	1.00	1.03	0.60	0.65	0.92
Pretax Return on Assets (median %)	1.27	1.31	0.74	0.78	1.14
Net Interest Margin (median %)	3.22	3.20	3.51	3.49	3.81
Yield on Earning Assets (median %)	3.56	3.59	4.18	3.93	4.66
Cost of Funding Earning Assets (median %)	0.31	0.36	0.75	0.61	0.85
Provisions to Avg. Assets (median %)	0.00	0.00	0.27	0.18	0.05
Noninterest Income to Avg. Assets (median %)	0.50	0.55	0.42	0.46	0.45
Overhead to Avg. Assets (median %)	2.54	2.56	2.74	2.65	2.91

Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	60.07	61.59	68.18	64.84	71.03
Noncore Funding to Assets (median %)	5.74	6.97	9.61	8.46	10.01
Long-term Assets to Assets (median %, call filers)	33.68	34.11	29.23	34.30	33.57
Brokered Deposits (number of institutions)	16	17	21	19	22
Brokered Deposits to Assets (median % for those above)	1.51	1.96	3.01	1.88	3.49

Loan Concentrations (median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q2-21	Q1-21	Q2-20	2020	2019
Commercial and Industrial	58	74	82	67	40
Commercial Real Estate	248	245	254	269	250
Construction & Development	45	45	47	47	47
Multifamily Residential Real Estate	17	16	14	17	14
Nonresidential Real Estate	185	171	179	179	176
Residential Real Estate	154	162	184	174	193
Consumer	4	3	4	4	4
Agriculture	2	2	3	3	3

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Charlotte-Concord-Gastonia, NC-SC	47	314,878	< \$100 million	9 (19.1%)
Raleigh-Cary, NC	39	38,965	\$100 million to \$250 million	8 (17%)
Virginia Beach-Norfolk-Newport News, VA-NC	24	31,519	\$250 million to \$1 billion	17 (36.2%)
Durham-Chapel Hill, NC	21	30,419	\$1 billion to \$10 billion	10 (21.3%)
Greensboro-High Point, NC	24	17,081	> \$10 billion	3 (6.4%)