

# FDIC State Profile

South Carolina

## Third Quarter 2023

### ECONOMIC INDICATORS (NOT SEASONALLY ADJUSTED, UNLESS NOTED)

Employment Growth Rates (% change from year ago, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021
Total Nonfarm (share of trailing four quarter employment in parentheses)	2.3%	2.6%	4.4%	4.1%	3.5%
Manufacturing (11%)	-0.3%	0.5%	5.1%	4.5%	2.3%
Other (non-manufacturing) Goods-Producing (5%)	1.6%	1.2%	3.8%	3.5%	1.2%
Private Service-Providing (67%)	2.8%	3.3%	5.3%	5.1%	4.8%
Government (16%)	2.1%	2.1%	0.7%	0.4%	0.0%
Unemployment Rate (% of labor force, seasonally adjusted)	3.0%	3.1%	3.3%	3.3%	4.0%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q3-23	Q2-23	Q3-22	2022	2021
Single-Family Home Permits	-11.9%	-15.8%	-7.1%	-11.6%	18.9%
Multifamily Building Permits	-21.4%	-14.2%	28.0%	24.0%	19.2%
Home Price Index (change from year ago)	7.6%	8.6%	21.3%	20.9%	13.9%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	N/A	0.72	0.69	0.67	0.63

### BANKING TRENDS

General Information	Q3-23	Q2-23	Q3-22	2022	2021
Institutions (#)	45	45	46	46	47
Total Assets (in millions)	57,555	56,510	53,577	54,440	49,370
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	5	5	5	5	5

Asset Quality	Q3-23	Q2-23	Q3-22	2022	2021
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.51	0.57	0.44	0.50	0.73
Noncurrent Loans / Total Loans (median %)	0.30	0.17	0.20	0.20	0.26
Loan and Lease Allowance / Total Loans (median %)	1.11	1.14	1.16	1.15	1.21
Loan and Lease Allowance / Noncurrent Loans (median multiple)	4.35	5.90	4.34	5.17	4.13
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)	Q3-23	Q2-23	Q3-22	2022	2021
Tier 1 Leverage (median %, end of period)	9.90	10.12	9.78	10.03	9.66
Return on Assets (median %)	0.89	0.91	0.81	0.91	0.88
Pretax Return on Assets (median %)	1.01	1.13	0.98	1.17	1.02
Net Interest Margin (median %)	3.45	3.51	3.12	3.22	3.13
Yield on Earning Assets (median %)	4.46	4.40	3.26	3.49	3.32
Cost of Funding Earning Assets (median %)	0.97	0.86	0.17	0.25	0.21
Provisions to Avg. Assets (median %)	0.03	0.03	0.01	0.02	0.02
Noninterest Income to Avg. Assets (median %)	0.47	0.45	0.44	0.44	0.56
Overhead to Avg. Assets (median %)	2.39	2.37	2.38	2.40	2.50

Liquidity/Sensitivity	Q3-23	Q2-23	Q3-22	2022	2021
Net Loans to Assets (median %)	67.31	66.11	57.95	62.58	54.57
Noncore Funding to Assets (median %)	8.89	8.22	4.61	4.72	4.55
Long-term Assets to Assets (median %, call filers)	43.82	39.49	40.85	42.07	42.83
Brokered Deposits (number of institutions)	18	14	10	12	10
Brokered Deposits to Assets (median % for those above)	4.69	3.33	1.60	1.93	1.22

### Loan Concentrations

(median % of Tier 1 Capital plus the Reserve for Loan and Lease Losses)	Q3-23	Q2-23	Q3-22	2022	2021
Commercial and Industrial	38	34	35	36	47
Commercial Real Estate	224	228	225	231	205
Construction & Development	46	49	48	52	51
Multifamily Residential Real Estate	7	7	8	8	7
Nonresidential Real Estate	155	154	153	161	143
Residential Real Estate	193	189	153	159	161
Consumer	15	16	14	15	13
Agriculture	3	3	3	3	3

### BANKING PROFILE

Largest Deposit Markets (from 2023 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Charlotte-Concord-Gastonia, NC-SC	49	382,302	< \$100 million	6 (13.3%)
Columbia, SC	26	26,491	\$100 million to \$250 million	8 (17.8%)
Greenville-Anderson, SC	39	25,987	\$250 million to \$1 billion	22 (48.9%)
Charleston-North Charleston, SC	35	20,967	\$1 billion to \$10 billion	8 (17.8%)
Myrtle Beach-Conway-North Myrtle Beach, SC-NC	22	13,790	> \$10 billion	1 (2.2%)