

FDIC State Profile

South Dakota

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)	7.3%	-1.9%	-7.7%	-3.4%	0.6%
Manufacturing (10%)	4.1%	-2.3%	-5.9%	-3.9%	1.3%
Other (non-manufacturing) Goods-Producing (6%)	5.3%	3.7%	3.5%	2.2%	2.6%
Private Service-Providing (66%)	7.5%	-2.3%	-8.6%	-3.6%	0.4%
Government (18%)	8.9%	-1.5%	-8.8%	-4.1%	0.6%
Unemployment Rate (% of labor force, seasonally adjusted)	2.8%	3.0%	7.4%	4.6%	3.0%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	26.5%	28.8%	23.0%	25.5%	-1.7%
Multifamily Building Permits	97.4%	108.5%	26.4%	91.3%	-10.0%
Home Price Index (change from year ago)	11.7%	5.6%	4.3%	4.9%	4.4%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	0.79	0.58	1.04	0.85	1.02

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	59	60	62	60	62
Total Assets (in millions)	3,522,084	3,561,387	3,532,821	3,526,746	3,257,393
New Institutions (# < 3 years)	0	0	0	0	0
Subchapter S Institutions (#)	31	31	32	31	32

Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.85	1.22	1.30	1.19	1.16
Noncurrent Loans / Total Loans (median %)	0.43	0.56	0.77	0.70	0.61
Loan and Lease Allowance / Total Loans (median %)	1.57	1.55	1.45	1.60	1.40
Loan and Lease Allowance / Noncurrent Loans (median multiple)	2.35	2.36	1.91	2.52	2.20
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.01	0.00	0.05	0.07	0.07

Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	10.33	10.57	11.10	10.47	11.13
Return on Assets (median %)	1.53	1.64	1.21	1.20	1.22
Pretax Return on Assets (median %)	1.86	1.77	1.37	1.37	1.53
Net Interest Margin (median %)	3.74	3.50	3.74	3.75	3.92
Yield on Earning Assets (median %)	4.16	3.94	4.65	4.36	5.05
Cost of Funding Earning Assets (median %)	0.33	0.36	0.73	0.62	0.96
Provisions to Avg. Assets (median %)	0.00	0.00	0.14	0.13	0.13
Noninterest Income to Avg. Assets (median %)	0.94	0.98	0.60	0.63	0.59
Overhead to Avg. Assets (median %)	2.47	2.46	2.67	2.68	2.77

Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	56.66	58.35	66.34	61.34	68.50
Noncore Funding to Assets (median %)	6.10	6.86	8.40	7.27	9.13
Long-term Assets to Assets (median %, call filers)	29.57	25.25	22.97	24.61	21.92
Brokered Deposits (number of institutions)	28	31	33	31	33
Brokered Deposits to Assets (median % for those above)	2.45	2.79	4.33	3.20	3.36

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	68	77	82	63	59
Commercial Real Estate	59	62	68	63	65
Construction & Development	7	5	5	6	7
Multifamily Residential Real Estate	4	3	4	4	5
Nonresidential Real Estate	48	49	54	54	55
Residential Real Estate	30	31	35	34	40
Consumer	19	19	20	21	22
Agriculture	186	186	208	192	222

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Sioux Falls, SD	38	649,055	< \$100 million	17 (28.8%)
Sioux City, IA-NE-SD	31	4,433	\$100 million to \$250 million	12 (20.3%)
Rapid City, SD	12	3,886	\$250 million to \$1 billion	15 (25.4%)
			\$1 billion to \$10 billion	12 (20.3%)
			> \$10 billion	3 (5.1%)