

FDIC State Profile

Utah

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)	8.5%	0.2%	-5.4%	-1.6%	2.7%
Manufacturing (9%)	7.7%	2.1%	-2.6%	-0.7%	2.9%
Other (non-manufacturing) Goods-Producing (8%)	4.2%	3.0%	4.6%	4.3%	4.5%
Private Service-Providing (67%)	10.9%	0.7%	-6.9%	-2.2%	2.8%
Government (16%)	1.9%	-4.1%	-5.4%	-2.7%	1.7%
Unemployment Rate (% of labor force, seasonally adjusted)	2.7%	3.0%	8.0%	4.7%	2.5%
Other Indicators (% change of 4-qtr moving total, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Single-Family Home Permits	44.3%	28.5%	6.4%	24.3%	-9.5%
Multifamily Building Permits	10.0%	-22.8%	13.8%	-18.1%	34.7%
Home Price Index (change from year ago)	20.5%	11.9%	6.4%	7.4%	7.4%
Nonbusiness Bankruptcy Filings per 1000 people (quarterly annualized level)	1.94	1.59	2.30	2.31	2.98

BANKING TRENDS

General Information	Q2-21	Q1-21	Q2-20	2020	2019
Institutions (#)	43	43	39	41	39
Total Assets (in millions)	843,047	861,979	815,591	838,645	751,410
New Institutions (# < 3 years)	3	3	0	2	0
Subchapter S Institutions (#)	4	4	4	4	4

Asset Quality	Q2-21	Q1-21	Q2-20	2020	2019
Past-Due and Nonaccrual Loans / Total Loans (median %)	0.77	0.89	1.35	0.95	1.46
Noncurrent Loans / Total Loans (median %)	0.34	0.41	0.53	0.46	0.69
Loan and Lease Allowance / Total Loans (median %)	1.76	1.60	1.86	1.79	1.76
Loan and Lease Allowance / Noncurrent Loans (median multiple)	4.87	3.55	2.91	3.61	2.92
Net Loan Losses / Total Loans (median %, year-to-date annualized)	0.05	0.07	0.66	0.20	0.59

Capital / Earnings (year-to-date annualized, unless noted)	Q2-21	Q1-21	Q2-20	2020	2019
Tier 1 Leverage (median %, end of period)	12.12	11.61	11.34	11.92	12.45
Return on Assets (median %)	2.19	1.93	1.18	1.54	2.03
Pretax Return on Assets (median %)	2.74	2.50	1.65	1.94	2.63
Net Interest Margin (median %)	4.42	4.15	5.11	4.48	5.88
Yield on Earning Assets (median %)	4.92	4.88	5.45	5.17	6.88
Cost of Funding Earning Assets (median %)	0.42	0.48	0.94	0.72	1.55
Provisions to Avg. Assets (median %)	0.10	0.06	1.00	0.43	0.30
Noninterest Income to Avg. Assets (median %)	1.25	1.27	0.99	0.97	0.92
Overhead to Avg. Assets (median %)	2.53	2.56	2.95	2.69	3.14

Liquidity/Sensitivity	Q2-21	Q1-21	Q2-20	2020	2019
Net Loans to Assets (median %)	69.77	66.31	70.04	68.83	75.48
Noncore Funding to Assets (median %)	13.16	16.18	26.41	25.23	23.62
Long-term Assets to Assets (median %, call filers)	14.11	13.58	8.37	10.54	10.87
Brokered Deposits (number of institutions)	29	30	30	29	30
Brokered Deposits to Assets (median % for those above)	14.94	14.39	14.29	14.79	20.53

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	65	84	121	76	49
Commercial Real Estate	54	48	28	46	27
Construction & Development	1	1	1	1	1
Multifamily Residential Real Estate	2	2	2	2	3
Nonresidential Real Estate	24	31	23	23	25
Residential Real Estate	1	1	3	1	3
Consumer	14	10	16	12	21
Agriculture	0	0	0	0	0

BANKING PROFILE

Largest Deposit Markets (from 2021 Summary of Deposits)	Institutions in Market	Deposits (\$ millions)	Asset Distribution	Institutions
Salt Lake City, UT	44	726,152	< \$100 million	3 (7%)
Provo-Orem, UT	14	16,605	\$100 million to \$250 million	5 (11.6%)
Ogden-Clearfield, UT	15	8,233	\$250 million to \$1 billion	11 (25.6%)
St. George, UT	8	3,693	\$1 billion to \$10 billion	15 (34.9%)
Logan, UT-ID	11	2,955	> \$10 billion	9 (20.9%)