

Dec. 2, 2020

Georgia's Banks Post Gains in Loans, Deposits, Assets

Loan and deposit balances continued to grow at the 155 FDIC-insured banks based in Georgia during the third quarter, with totals for those banks through Sept. 30 up 15% and 20%, respectively.

FDIC data released this week showed net assets also increased by 16% through the first nine months of the year, and credit quality was relatively stable.

"Throughout 2020, Georgia's banks and bankers have shown resilience in a challenging economy. The headwinds facing them and their communities have been strong, but the performance shows they were well prepared to serve as financial-services first responders to the pandemic," said Joe Brannen, president and CEO, Georgia Bankers Association. "Heading into year-end I'm mostly optimistic because there's plenty of capacity in our state's banking system to make loans and provide other services to support the state's economy. However, as the pandemic has persisted, there are a host of challenges we know bank customers continue to face. If that's your situation, get in touch with your banker if you need help. Your success is a shared goal."

During the third quarter, banks earned \$504.5 million, an increase of 12.7 percent compared to the third quarter 2019. For the first nine months of the year, banks had earned \$612.8 million, off the pace from the three-quarter total from 2019 by 55.7%, which was not unexpected, and reflect the extraordinary measures taken for customers and banks reserving more funds to protect against future losses earlier in the year. More highlights below, based on year-to-date totals for each period.

Year-to-date totals for each period	9/30/2020 \$ in 000's	9/30/2019 \$ in 000's	Y-Y Change	6/30/2020 \$ in 000's	Q-Q Change
Number of GA-based institutions reporting	155	154	1%	155	0%
Total employees (full-time equivalent)	21,497	21,467	0.1%	21,513	-0.1%
Total assets	\$166,113,660	\$143,497,398	16%	\$164,511,344	1%
Total deposits	\$141,349,258	\$117,848,721	20%	\$137,786,752	3%
Total loans and leases	\$119,227,586	\$104,042,208	15%	\$117,357,365	2%
Noncurrent loans to loans	0.75%	0.70%	7%	0.75%	0%
All real estate loans	\$79,120,797	\$73,261,101	8%	\$77,548,999	2%
1-4 family residential loans	\$27,268,144	\$25,874,724	5%	\$27,326,335	-0.2%
Farmland loans	\$2,377,339	\$2,331,601	2%	\$2,339,697	2%
Farm loans	\$736,874	\$765,859	-4%	\$700,024	5%
Commercial and industrial loans	\$30,698,632	\$21,017,518	46%	\$30,177,687	2%

About the Georgia Bankers Association: Founded in September 1892, the Georgia Bankers Association promotes the general welfare and usefulness of banking and the preservation of a sound banking system. For 128 years, GBA has been the resource that empowers Georgia's banks, providing effective government relations and public advocacy, a community of professional peers, top-quality education and professional development, and revenue-enhancing products and services.