

SOUTH CAROLINA

October Summary

Economic indicators reflect growth in South Carolina’s economy in recent weeks. Employment increased, and the unemployment rate fell. However, housing market indicators were mixed.

Labor Markets:

- South Carolina’s economy added 3,100 jobs (0.1 percent), on net, in August. Employment increased in most industries. The most jobs were gained in government (5,900 jobs). The most jobs were lost in education and health services (5,300 jobs).
- Since August 2020, total payroll employment increased by 68,500 jobs (3.3 percent), on net, but was down 2.7 percent from before the pandemic (February 2020). Jobs were added over the year in all industries except finance, which lost 2,800 jobs. The most jobs were added over the year in leisure and hospitality (26,500 jobs), followed by trade, transportation, and utilities (14,400 jobs).
- The unemployment rate in South Carolina decreased by 0.1 percentage point to 4.2 percent in August and was 1.2 percentage points below its reading from July 2020. However, it was 1.4 percentage points above its February 2020 value.

Housing Markets:

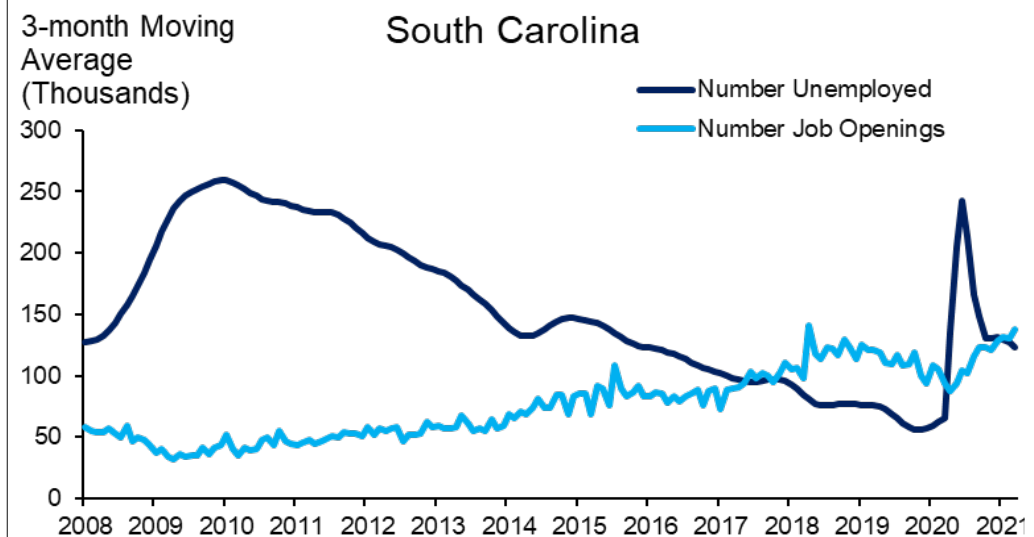
- Residential permitting activity fell 15.1 percent in South Carolina from July to August but was 2.1 percent above its year-ago level.
- Meanwhile, housing starts in South Carolina fell 23.6 percent in August but were up 10.1 percent from August 2020.
- According to CoreLogic Information Solutions, home values in South Carolina appreciated 1.6 percent in July and 17.0 percent over the year.

A Closer Look at...Job Openings

The Bureau of Labor Statistics computes experimental Job Openings and Labor Turnover Survey(JOLTS) estimates at the state level. The most recent estimates are from March 2021. According to the data:

South Carolina Highlights:

- There were 100 job openings per 89 unemployed workers in March 2021 compared to 100 job openings to 70 unemployed workers in March 2020.
- In March 2021 there were 138,000 job openings in South Carolina.
- The number of unemployed workers peaked in May 2020 with a value of 273,164.



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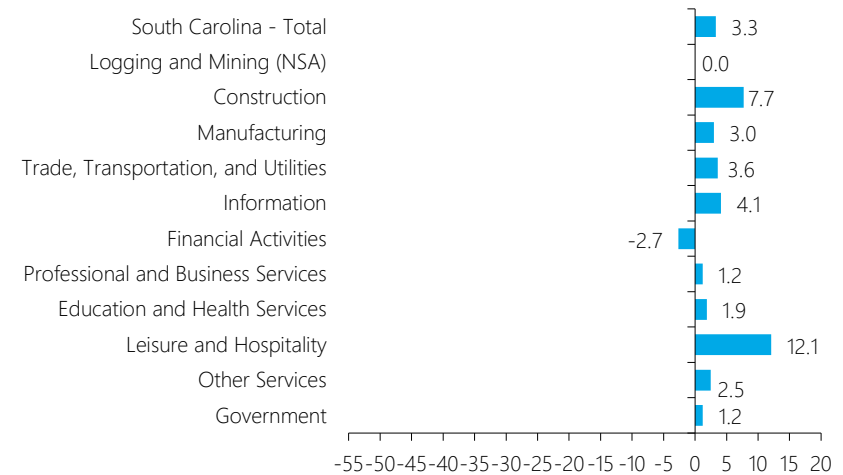
Labor Market Conditions

Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	August	147,190.0	0.16	4.28
Fifth District - Total	August	14,678.2	0.08	3.37
South Carolina - Total	August	2,137.8	0.15	3.31
Logging and Mining (NSA)	August	4.4	-2.22	0.00
Construction	August	110.3	0.46	7.71
Manufacturing	August	249.4	0.08	2.97
Trade, Transportation, and Utilities	August	415.5	0.00	3.59
Information	August	25.3	1.61	4.12
Financial Activities	August	102.8	-0.19	-2.65
Professional and Business Services	August	284.6	0.18	1.21
Education and Health Services	August	252.0	-2.06	1.86
Leisure and Hospitality	August	245.8	1.03	12.08
Other Services	August	75.0	-1.70	2.46
Government	August	372.7	1.61	1.22

Metro Payroll Employment (NSA)	Period	Level (000s)	YoY % Change
Charleston MSA - Total	August	366.4	4.30
Columbia MSA - Total	August	389.6	1.62
Florence MSA - Total	August	89.5	2.05
Greenville-Anderson MSA - Total	August	421.2	3.03
Hilton Head Island MSA - Total	August	84.9	5.60
Myrtle Beach MSA - Total	August	173.0	3.72
Spartanburg MSA - Total	August	164.1	3.86
Sumter MSA - Total	August	38.0	3.54

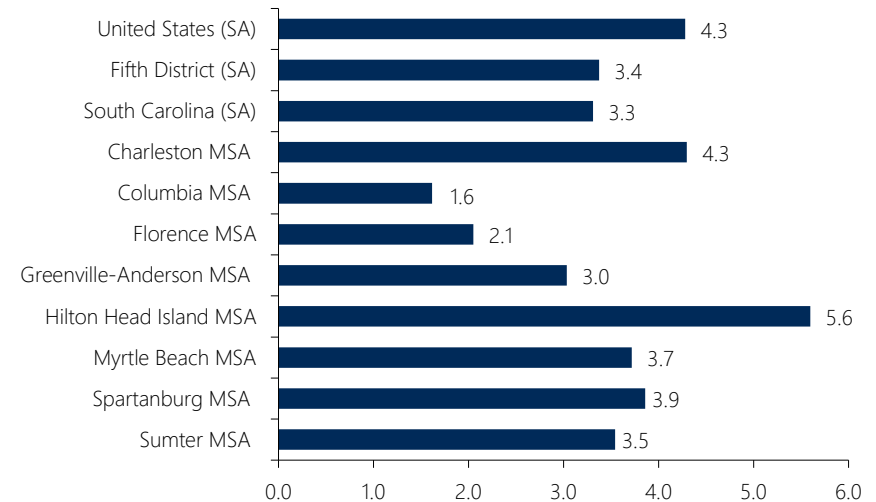
South Carolina Payroll Employment Performance

Year-over-Year Percent Change in August 2021



South Carolina Total Employment Performance

Year-over-Year Percent Change in August 2021



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Labor Market Conditions

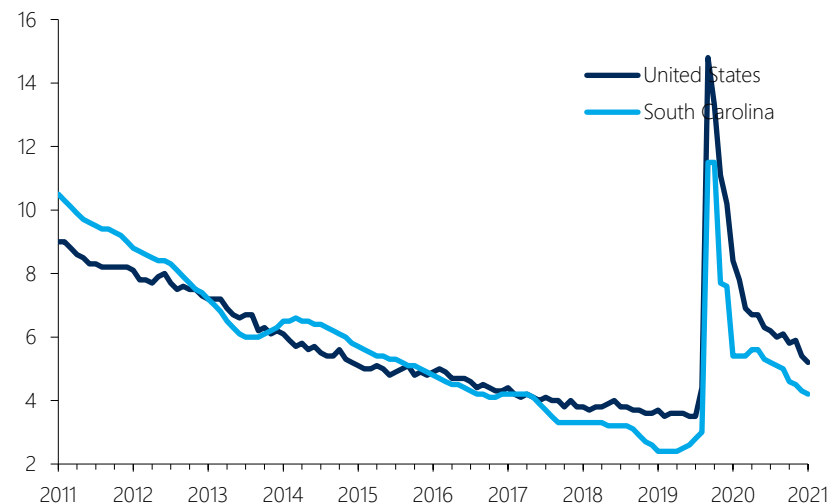
Unemployment Rate (SA)	August 21	July 21	August 20
United States	5.2	5.4	8.4
Fifth District	4.6	4.7	7.1
South Carolina	4.2	4.3	5.4
Charleston MSA	-	3.6	5.4
Columbia MSA	-	3.7	4.5
Florence MSA	-	4.2	5.3
Greenville-Anderson MSA	-	3.5	4.6
Hilton Head Island MSA	-	3.3	4.1
Myrtle Beach MSA	-	5.3	7.5
Spartanburg MSA	-	4.0	5.7
Sumter MSA	-	4.5	6.5

Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	August	161,537	0.12	0.45
Fifth District	August	16,004	0.15	-0.27
South Carolina	August	2,404	0.06	0.07
Charleston MSA	August	-	-	-
Columbia MSA	August	-	-	-
Florence MSA	August	-	-	-
Greenville-Anderson MSA	August	-	-	-
Hilton Head Island MSA	August	-	-	-
Myrtle Beach MSA	August	-	-	-
Spartanburg MSA	August	-	-	-
Sumter MSA	August	-	-	-

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	August	1,529,592	-25.46	-59.13
Fifth District	August	193,953	7.75	-11.22
South Carolina	August	6,334	-26.23	-77.88

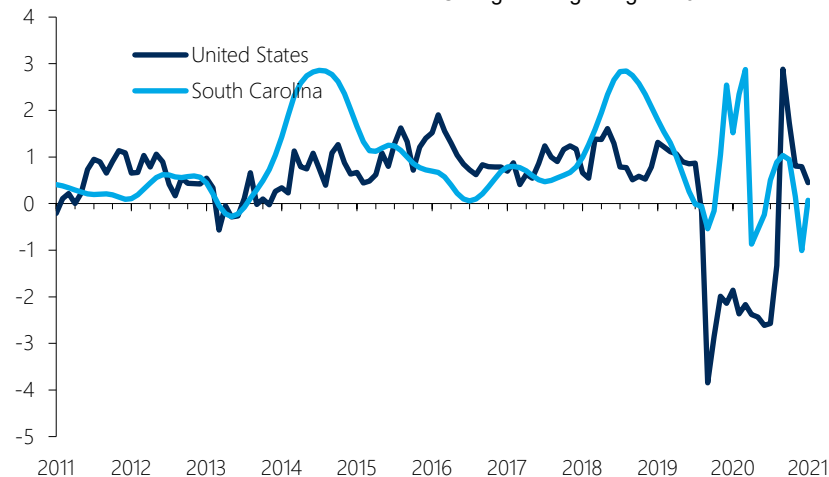
South Carolina Unemployment Rate

Through August 2021



South Carolina Labor Force

Year-over-Year Percent Change through August 2021



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Household Conditions

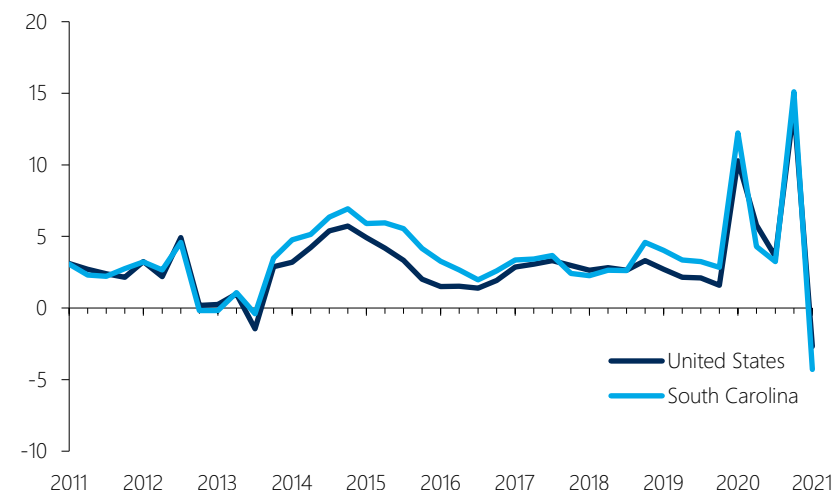
Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q2:21	17,903,662	-7.41	-2.68
Fifth District	Q2:21	1,694,440	-8.08	-3.01
South Carolina	Q2:21	228,379	-9.19	-4.29

Median Family Income	Period	Level (000s)	QoQ % Change	YoY % Change
Charleston MSA	Q2:21	82.1	0.00	1.36
Columbia MSA	Q2:21	72.1	0.00	-0.69
Greenville MSA	Q2:21	77.2	0.00	3.07

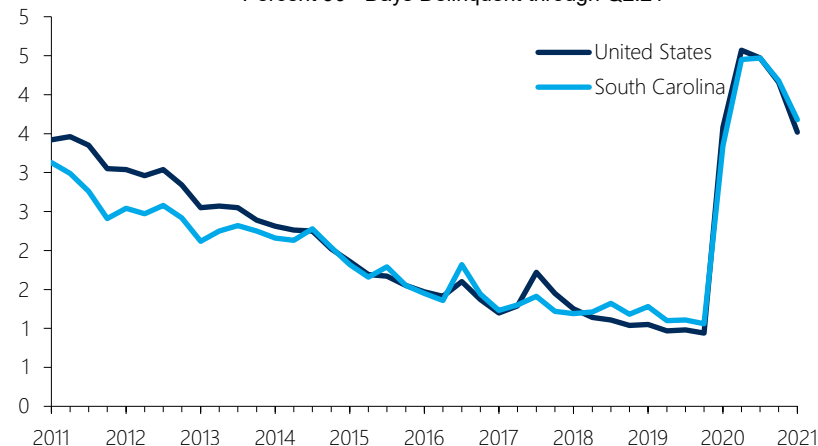
Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q2:21	109,547	3.57	-8.13
Fifth District	Q2:21	8,503	1.13	-11.73
South Carolina	Q2:21	820	-9.19	-23.22

Mortgage Delinquencies (% 90+ Days Delinquent)	Q2:21	Q1:21	Q2:20
United States			
All Mortgages	3.52	4.16	3.58
Conventional - Fixed Rate	2.36	2.79	2.81
Conventional - Adjustable Rate	3.93	4.57	4.35
South Carolina			
All Mortgages	3.68	4.18	3.34
Conventional - Fixed Rate	2.39	2.63	2.54
Conventional - Adjustable Rate	3.46	4.11	3.99

South Carolina Real Personal Income
Year-over-Year Percent Change through Q2:21



South Carolina Mortgage Delinquencies
Percent 90+ Days Delinquent through Q2:21



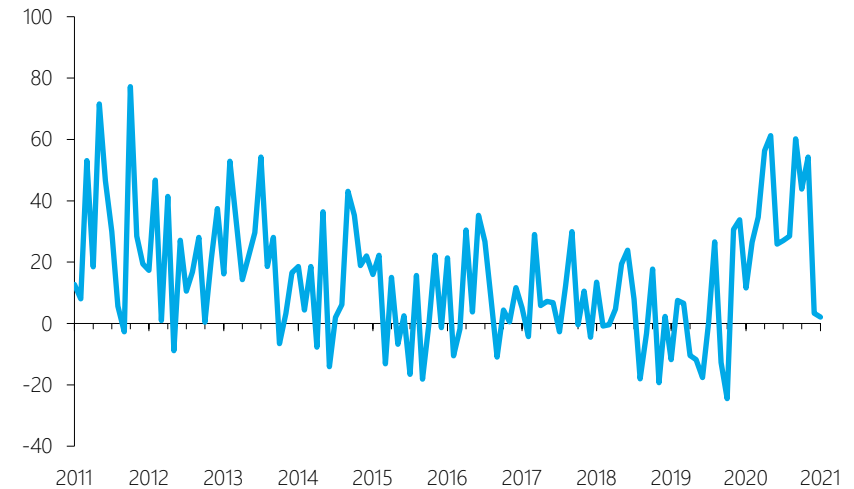
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Real Estate Conditions

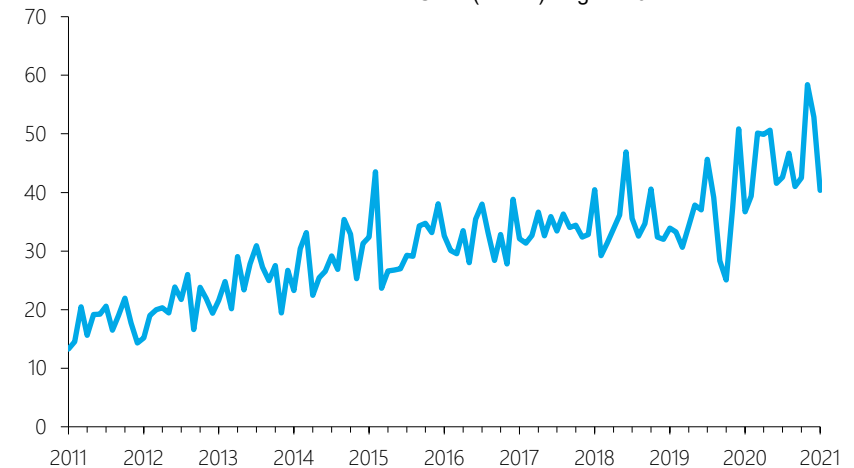
Permits: New Private Housing Units (I	Period	Level	MoM % Change	YoY % Change
United States	August	154,559	11.07	22.47
Fifth District	August	17,586	5.45	15.71
South Carolina	August	3,629	-15.13	2.08
Charleston MSA	August	867	10.73	37.18
Columbia MSA	August	490	-1.61	-3.16
Florence MSA	August	57	1.79	-37.36
Greenville MSA	August	526	-57.17	-17.43
Myrtle Beach MSA	August	681	-37.41	10.37
Spartanburg MSA	August	262	-4.38	-4.03
Sumter MSA	August	26	-40.91	18.18

Total Private Housing Starts (SA	Period	Level (000s)	MoM % Change	YoY % Change
United States	August	1,615	3.93	17.37
Fifth District	August	196	-5.11	24.80
South Carolina	August	40.4	-23.63	10.09

South Carolina New Housing Units
Year-over-Year Percent Change through August 2021



South Carolina Housing Starts
Thousands of Units (SAAR) August 2021



SOUTH CAROLINA

Real Estate Conditions

House Price Index (2000=100) Period Level MoM % Change YoY % Change

United States	July	262	1.82	17.98
Fifth District	July	258	1.48	16.15
South Carolina	July	226	1.58	17.01
Charleston MSA	July	288	1.67	18.01
Columbia MSA	July	182	1.43	15.14
Florence MSA	July	172	1.84	14.55
Greenville MSA	July	224	2.01	15.34
Myrtle Beach MSA	July	236	2.37	18.99
Spartanburg MSA	July	210	2.62	17.39
Sumter MSA	July	166	0.57	8.75

Median Home Sales Price - NAR (N^o) Period Level (\$000s) QoQ % Change YoY % Change

Charleston MSA	Q2:21	379	7.07	24.67
Columbia MSA	Q2:21	235	9.12	17.78
Greenville MSA	Q2:21	276	7.80	16.68
Spartanburg MSA	Q2:21	233	4.06	17.24

Median Home Sales Price - NAHB Period Level (\$000s) QoQ % Change YoY % Change

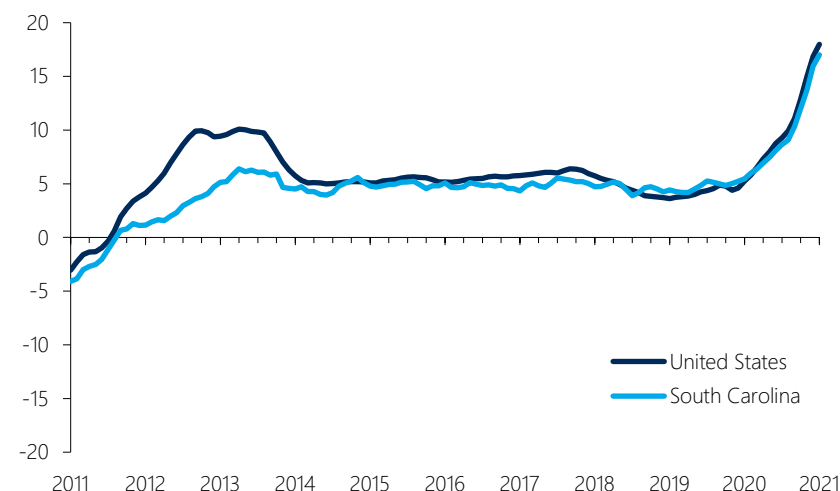
Charleston MSA	Q2:21	323	11.00	8.39
Columbia MSA	Q2:21	220	12.82	8.37
Greenville MSA	Q2:21	253	7.66	7.66

Housing Opportunity Index (%) Q1:21 Q4:20 Q1:20

Charleston MSA	79.4	68.9	69.1
Columbia MSA	85.0	86.8	74.3
Greenville MSA	84.8	82.5	80.1

South Carolina House Price Index (CoreLogic)

Year-over-Year Percent Change through July 2021



Charleston MSA Median Home Sales Price (NAR)

Year-over-Year Percent Change through Q2:21

