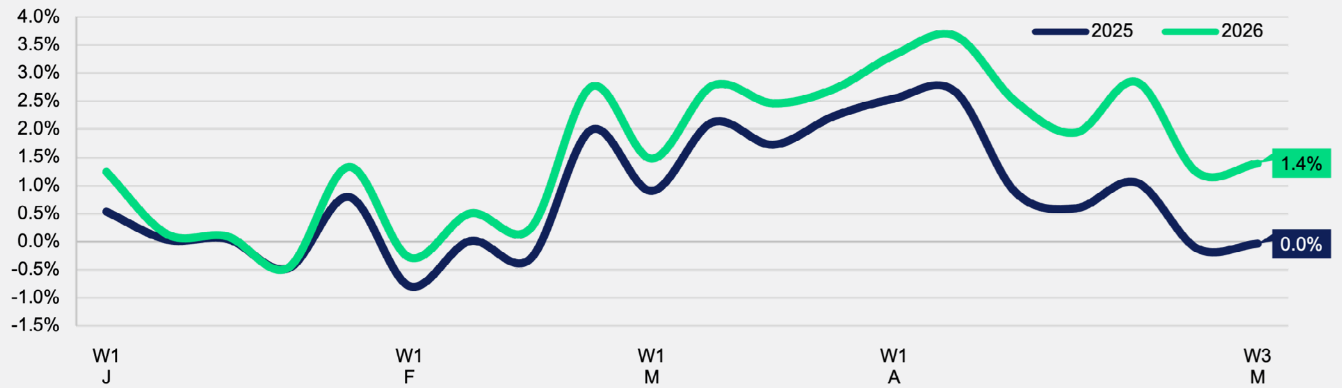
5 Key Takeaways from the State of the U.S. Deposit Market: June 2026

Consumer and small business deposits have grown in the first half of 2026, outperforming the flat growth recorded over the same period in 2025. However, complex challenges lie below the topline numbers.

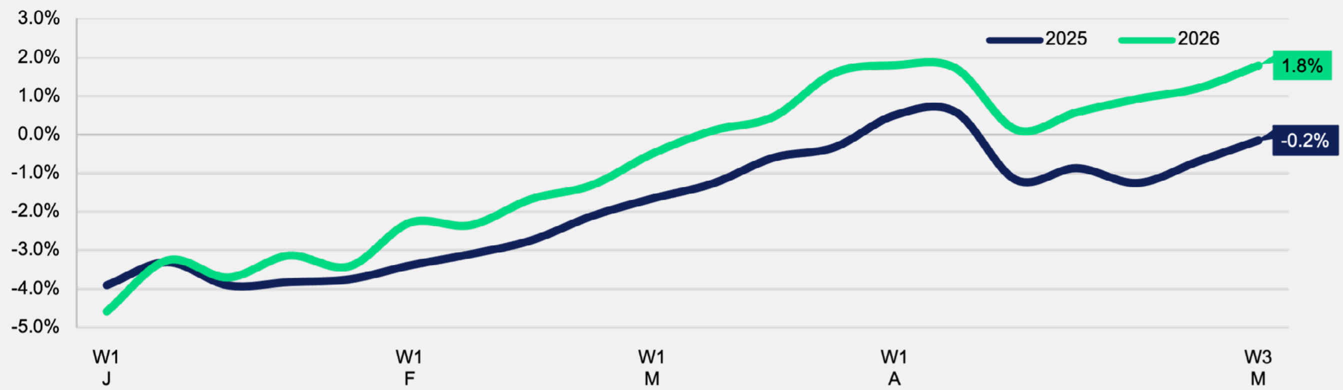
In the June 2026 edition of ProSight's State of U.S. Deposits series, ProSight Research leaders Tom Hoscheidt and John Rountree were joined by Equifax IXI Network chief strategy officer Ian Wright for a deep dive into the data. Their rigorous analysis highlights the trends, opportunities, and strategic considerations facing banks in a competitive, evolving, and rate-sensitive deposit market. Here are five key takeaways from their presentation:

1. Consumer and small business deposit growth in 2026 is stronger than 2025, but rate uncertainty persists which may impact deposit growth in the second half of the year.

Consumer Weekly Cumulative Total Deposit Balance Growth



Small Business Weekly Cumulative Total Deposit Balance Growth



Consumer and small business deposit growth is outpacing 2025, but the unsettled question of where interest rates are heading will determine whether that strength carries through to year-end.

If the Fed Funds rate holds near its current 3.50% to 3.75% range, expect year-end consumer and small business growth of 1.5% to 2.0% and 2.0% to 2.5%, respectively. **If rates ease toward 3.25% to 3.50% soon**, expect higher year-end consumer and small business growth of 2.0% to 2.5% and 2.5% to 3.0%, respectively.

A rate increase cannot be ruled out, given geopolitical tensions and their macroeconomic impacts, and would likely suppress deposit growth below the rate-hold case.

2. Overall wealth growth has been strong but uneven, with gains concentrated among higher-wealth households.

Wealth Tier Definitions and Key Statistics

Mass Market	Mass Affluent	Affluent
<$100K	**$100K - $1M**	**$1M+**
71 million households	**47** million households	**14** million households
$1.5 trillion total assets	**$19.5** trillion total assets	**$53.4** trillion total assets

Post-COVID Shifts: June 2021 – June 2025

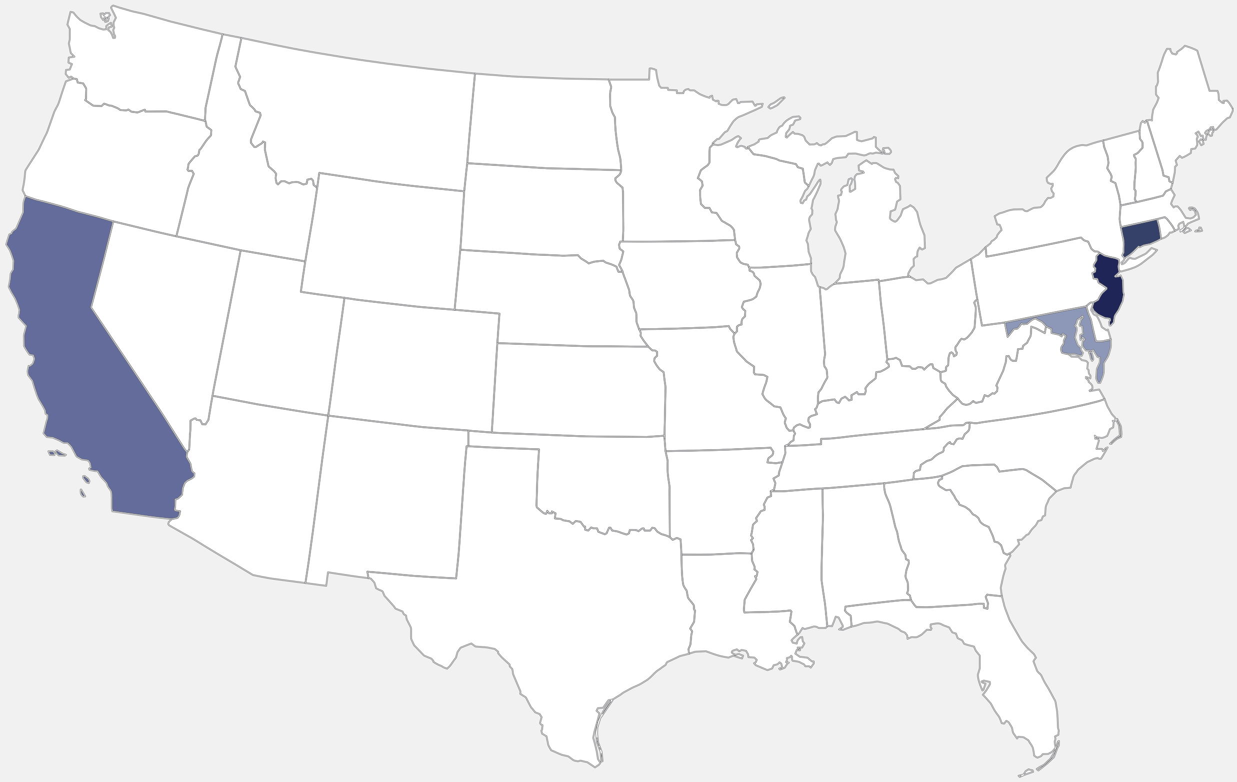
Mass Market	Mass Affluent	Affluent
↑ **1.1M** Households	↑ **1.8M** Households	↑ **0.8M** Households
↓ **45%** Median Assets per HH	↑ **39%** Median Assets Per HH	↑ **13%** Median Assets per HH

Investable assets have jumped 21% since 2021, with growth heavily favoring higher-wealth households exposed to a soaring stock market. The Mass-affluent tier ($100k to $1M in assets) has added 1.8 million households since June 2021, with median investable assets per household up 39%, while the Affluent tier (over $1M) has seen total wealth grow 29%, evidence that gains are concentrating among fewer households. (Wealth data: Equifax IXI Network.)

3. The Southeast has led median household deposit growth since 2021, making it a compelling but increasingly crowded target for expansion.

State Comparison: Median Household Deposits

Top 5 States by Median Household Deposits in 2025



Top 5: States By Median Deposits			
2021		2025	
New Jersey	$64K	New Jersey	$61K
Connecticut	$58K	Connecticut	$54K
New York	$54K	California	$52K
California	$52K	Washington, DC	$48K
Massachusetts	$52K	Maryland	$47K

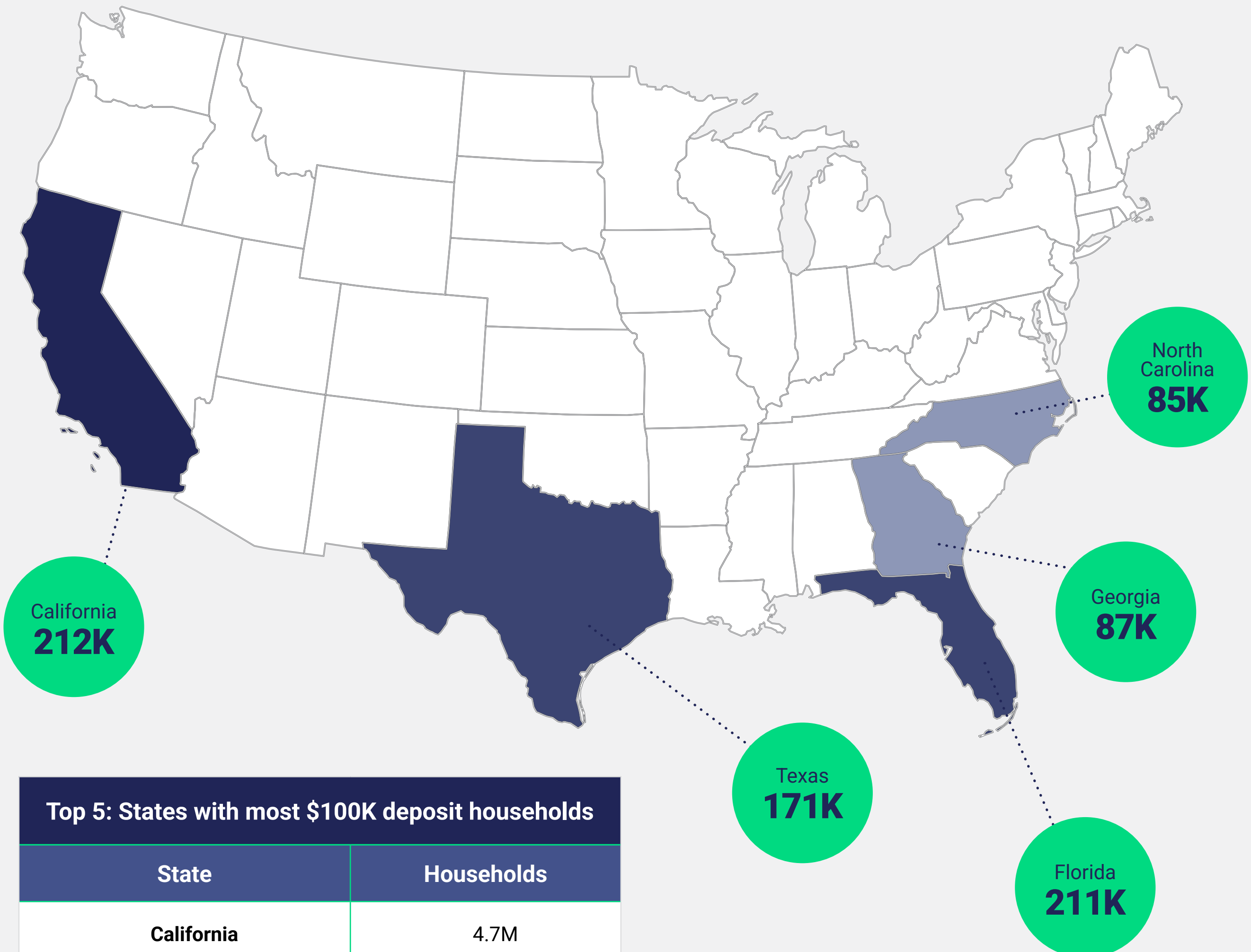
Top 5: States By Increase in Median Deposits			
Percentage Increase 2021-2025		Dollar Increase 2021-2025	
South Carolina	9.1%	South Carolina	$1,994
North Carolina	6.0%	Virginia	$1,936
Nevada	5.8%	Nevada	$1,854
Virginia	4.7%	North Carolina	$1,371
Washington, DC	2.5%	Washington, DC	$1,186

3. (Continued)

Where Are High Deposit Households?

Top 5: States with biggest increase in $100K deposit households

Increase in number of households between June 2021 and June 2025



Top 5: States with most $100K deposit households

State	Households
California	4.7M
Florida	2.5M
Texas	2.3M
New York	2.1M
Pennsylvania	1.4M

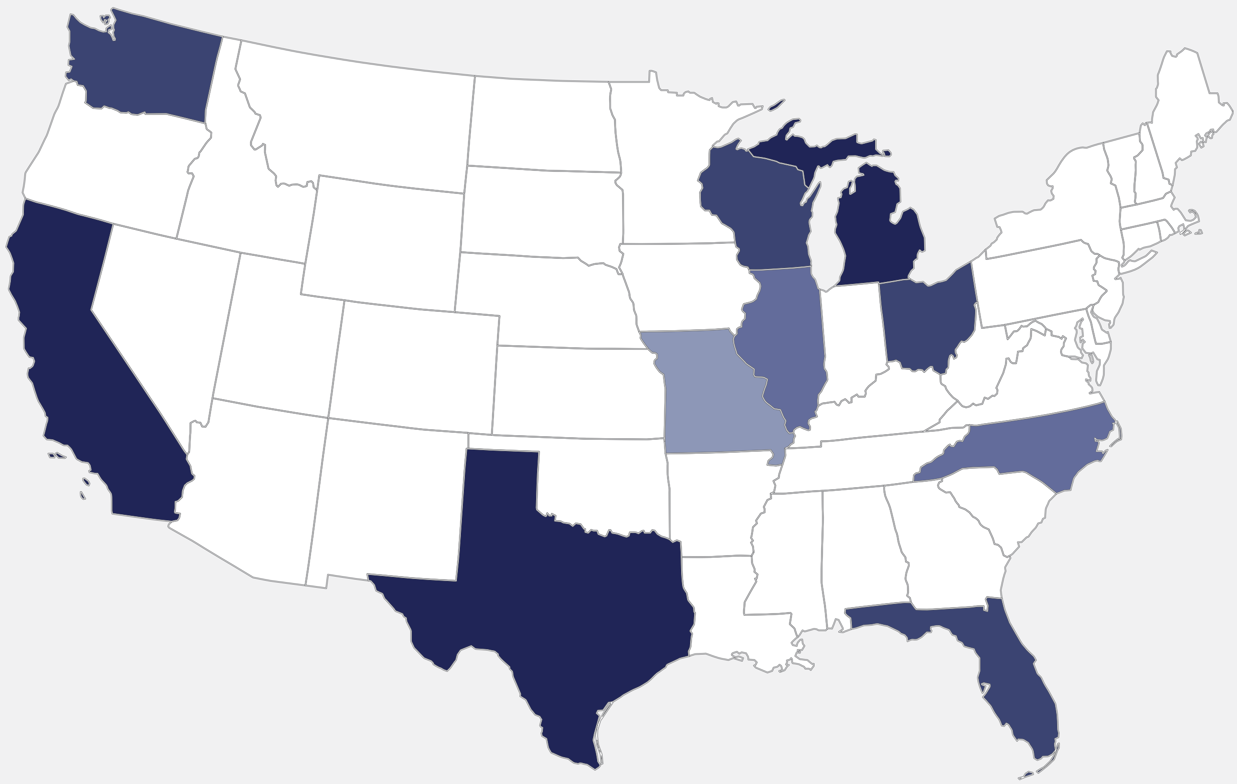
Largest state markets, $100K+ households

Several Southeastern states, including South Carolina, North Carolina, and Virginia, led the nation in median deposit growth since 2021, alongside fast-growing markets like Nevada. Many financial institutions have targeted these states, where growth in both median deposits and affluent households has been strong. However, given the market's performance, competitive pressures have increased, and financial institutions need compelling differentiators to stand out. (Household deposit data: Equifax IXI Network.)

4. Affluence remains concentrated in the "big five" states, but the Midwest has shown surprising growth in affluent households.

Where Are the Growing Affluent Markets?

States with the largest growth in Affluent households, 2021—2025



States with the largest growth in Affluent households, 2021—2025			
State	**Increase in Households**	**State**	**Increase in Households**
California	66K	**Washington**	43K
Texas	58K	**Wisconsin**	40K
Michigan	52K	**North Carolina**	35K
Ohio	47K	**Illinois**	34K
Florida	43K	**Missouri**	28K

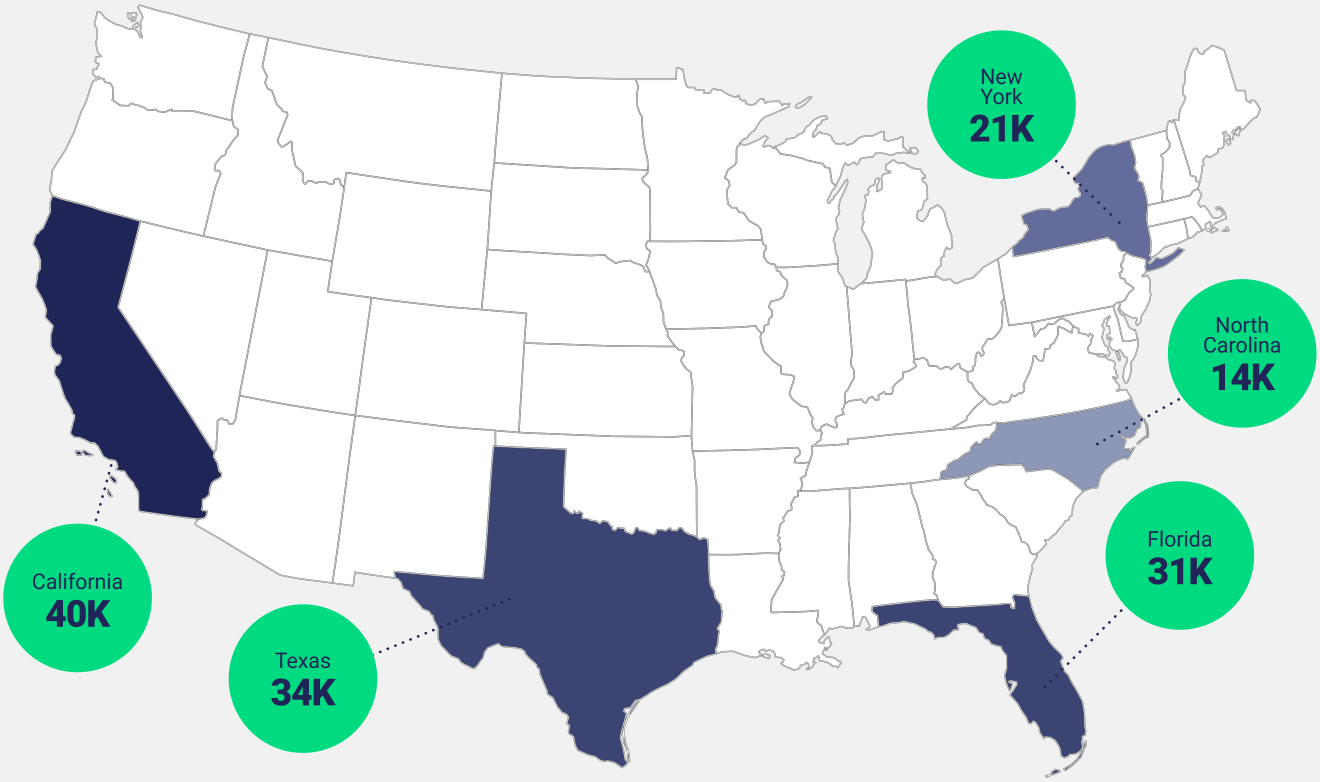
Several Midwestern states now rank among the top ten nationally for growth in affluent households since 2021. As an adjunct or alternative to Southeast-focused growth strategies, consider states like Michigan, Ohio, Wisconsin, Illinois, and Missouri.

5. Financial institutions can follow the HENRYs to high-value growth opportunities.

Where are HENRYs?

Top 5: States with the most HENRYs

(Yrs <29, Assets $20K-$99K & Wealth Growth Indicator 4+)



Top 10: Cities with most HENRYs (Yrs <29, Assets $20K-$99K & Wealth Growth Indicator 4+)			
City	Households	City	Households
New York	21K	**Miami**	8K
Los Angeles	15K	**Phoenix**	8K
Dallas	11K	**Boston**	8K
Washington, DC	10K	**Atlanta**	7K
Chicago	9K	**Denver**	7K

"High Earners, Not Rich Yet" (HENRYs) can deliver excellent lifetime value, so understanding where HENRYs are, and where they are emerging, is important. This is particularly true in markets where HENRY growth overlaps with other favorable dynamics. Beyond the "big five" states, North Carolina ranks among the national leaders in HENRY households. At the metro level, cities like Washington D.C. and Atlanta also stand out as notable HENRY markets worth watching.

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