

# Small Balance Originations Brief

2ND QUARTER 2016

## NATIONAL

Loan Volume – 2nd Qtr. 2016 (Billions)

\$ 46.4

Qtr. Change



15.4%

YOY Change

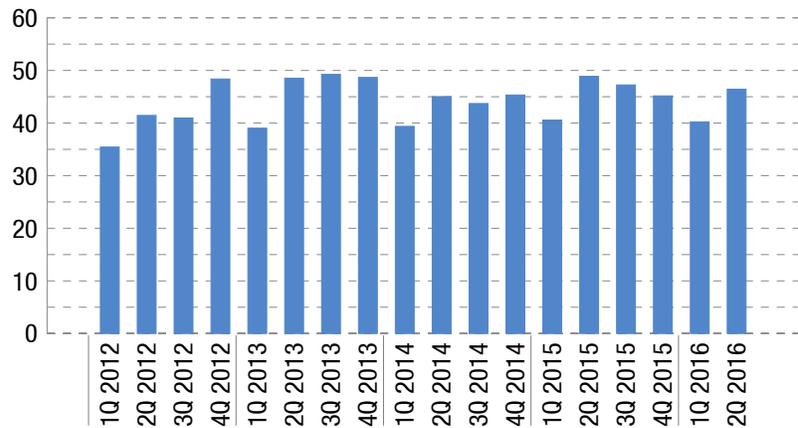


-5.0%

Loans Under \$5 Million

## ORIGINATIONS SUMMARY

National Loan Volume Trend (\$B)

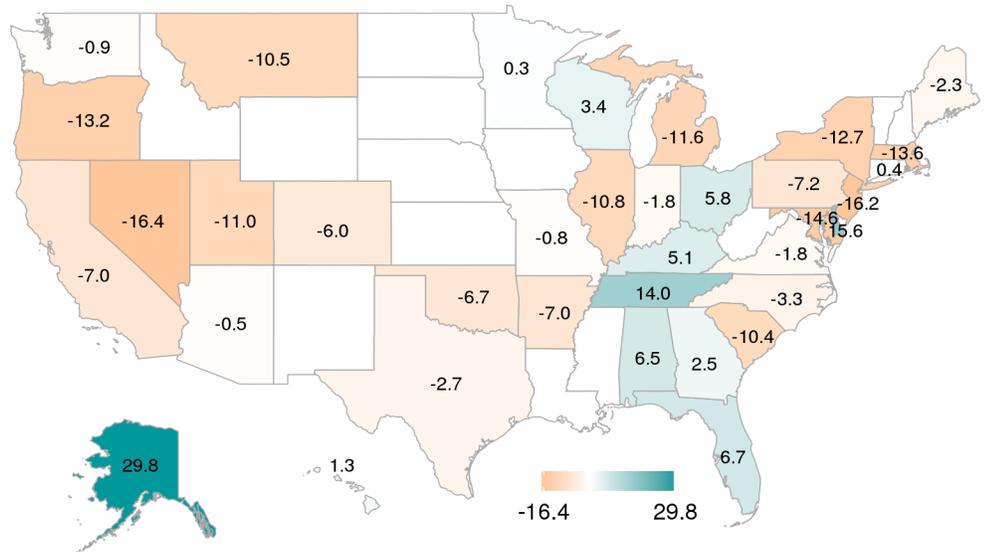


Source Boxwood Means, LLC

## STATISTICAL HIGHLIGHTS

- National originations volume was \$46.4 billion during the second quarter, an increase of 15.4% from the previous quarter with a 5.0% decrease from the corresponding period last year.
- Purchase and refinance loans represented 34% and 66%, respectively, of total state originations. Purchase loans declined by 1.7% year over year while refinance loans decreased by 6.6%.
- 12 of the 37 states posted gains in loan volume year over year.

National Loan Volume Change, Year Over Year (%)



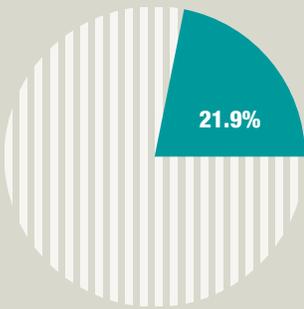
Loan Type	No. Loans	Loan Volume (\$B)	Volume Pct. (%)	Volume Chg. (%)	
				Qtr.	YOY
Purchase	20,844	15.6	34	13.9	-1.7
Refinance	32,138	30.8	66	16.2	-6.6
<b>Total</b>	<b>52,982</b>	<b>46.4</b>	<b>100</b>	<b>15.4</b>	<b>-5.0</b>

NATIONAL

STATISTICAL HIGHLIGHTS

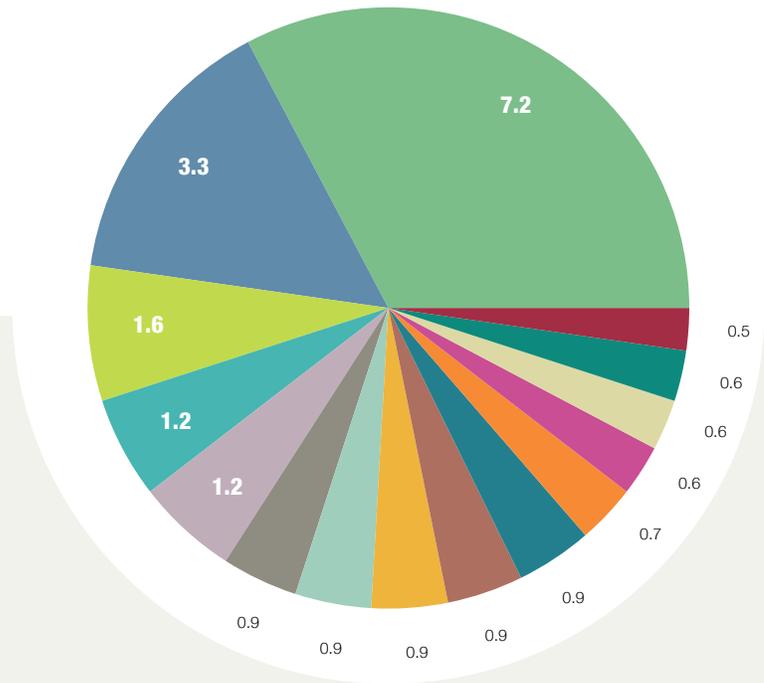
- ▶ The state's top 15 lenders accounted for 21.9% of total loan originations. Their collective market share was relatively unchanged from the previous quarter and year over year.
- ▶ JP MORGAN CHASE BK commanded the largest market share in the state followed by WELLS FARGO BK.
- ▶ JP MORGAN CHASE BK generated the largest market share increase year over year, rising by 48 basis points.

Top 15 Total Share of State



TOP LENDERS

Market Shares of Top 15 Lenders (%)



Rank	Lender	Market Share (%)	Avg. Loan Size (\$)	Share Chg.(bps)	
				Qtr.	YOY
1	JP MORGAN CHASE BK	7.2	1,447,000	67	48
2	WELLS FARGO BK	3.3	1,053,000	-38	-42
3	BANK OF AMERICA	1.6	1,084,000	7	-3
4	PRIVATE LENDERS	1.2	679,000	-46	35
5	SIGNATURE BK	1.2	1,908,000	-35	-2
6	BANK OF THE WEST	0.9	1,024,000	14	13
7	US BANK	0.9	679,000	-11	13
8	BB&T	0.9	732,000	16	-11
9	NEW YORK CMNTY BK	0.9	1,981,000	-16	-71
10	TD BANK	0.9	1,070,000	1	17
11	FIRST REPUBLIC BK	0.7	1,706,000	29	24
12	INVESTORS BK	0.6	1,905,000	19	7
13	CAPITAL ONE BK	0.6	1,636,000	10	16
14	UMPQUA BK	0.6	1,339,000	0	-10
15	M&T BANK	0.5	881,000	-25	-23
Top 15 Total Share of State		21.9		-0.5	0.7

## NATIONAL

## STATISTICAL HIGHLIGHTS

- ▶ The top 15 counties accounted for 30.3% of total national originations during second quarter, down 6.3% from the same period last year.
- ▶ Los Angeles, with a 7.2% share, ranked #1 for loan originations in the state and the country.
- ▶ 4 of the 15 top counties registered gains in loan volume year over year. 789 of the 1655 total counties recorded positive volume gains from 12 months earlier.

## Top 15 Total Share of State

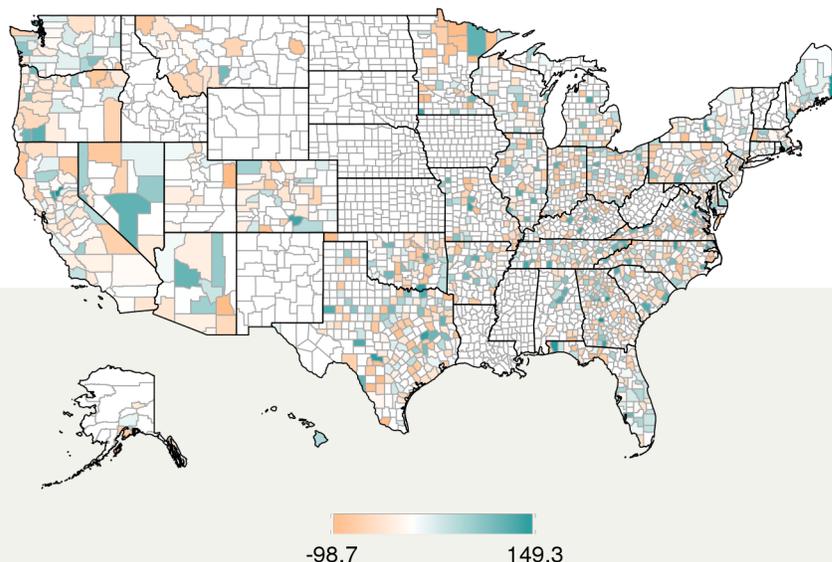


**Note to Readers:** This Small Balance Originations Brief is a research publication from Boxwood Means, LLC covering small balance commercial and multifamily loan transactions under \$5 million. The Briefs are updated on a quarterly basis for 37 states. More information about these reports is presented on [SmallBalance.com](http://SmallBalance.com). Boxwood deems that our data sources are reliable. Some areas of the country offer more complete information than others. This report is presented on an "as is, as available" basis. Boxwood makes no warranties, expressed or implied, without limitation, to the information provided, nor are we responsible for any errors or omissions.

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## MOST ACTIVE COUNTIES

## County Loan Volume Change, Year Over Year (%)



County	Rankings		Loan Volume (%)	
	State	U.S.	Share of U.S.	YOY Chg.
Los Angeles	1/56	1/1655	7.2	-5.0
Kings	1/31	2/1655	3.4	0.6
New York	2/31	3/1655	2.6	-18.3
Cook	1/56	4/1655	2.0	-14.7
Orange	2/56	5/1655	1.8	0.8
Harris	1/164	6/1655	1.7	14.7
San Diego	3/56	7/1655	1.7	-2.0
Bronx	3/31	8/1655	1.6	-15.4
Maricopa	1/14	9/1655	1.5	1.2
Queens	4/31	10/1655	1.4	-21.9
Miami-Dade	1/61	11/1655	1.3	-13.3
King	1/30	12/1655	1.2	-7.4
Dallas	2/164	13/1655	1.2	-1.9
Alameda	4/56	14/1655	0.9	-4.8
Tarrant	3/164	15/1655	0.8	-7.7
Top 15 Total Share of U.S.			30.3	
Top 15 - Average Volume Change, YOY				-6.3
Balance of Counties - Average Volume Change, YOY				80.8