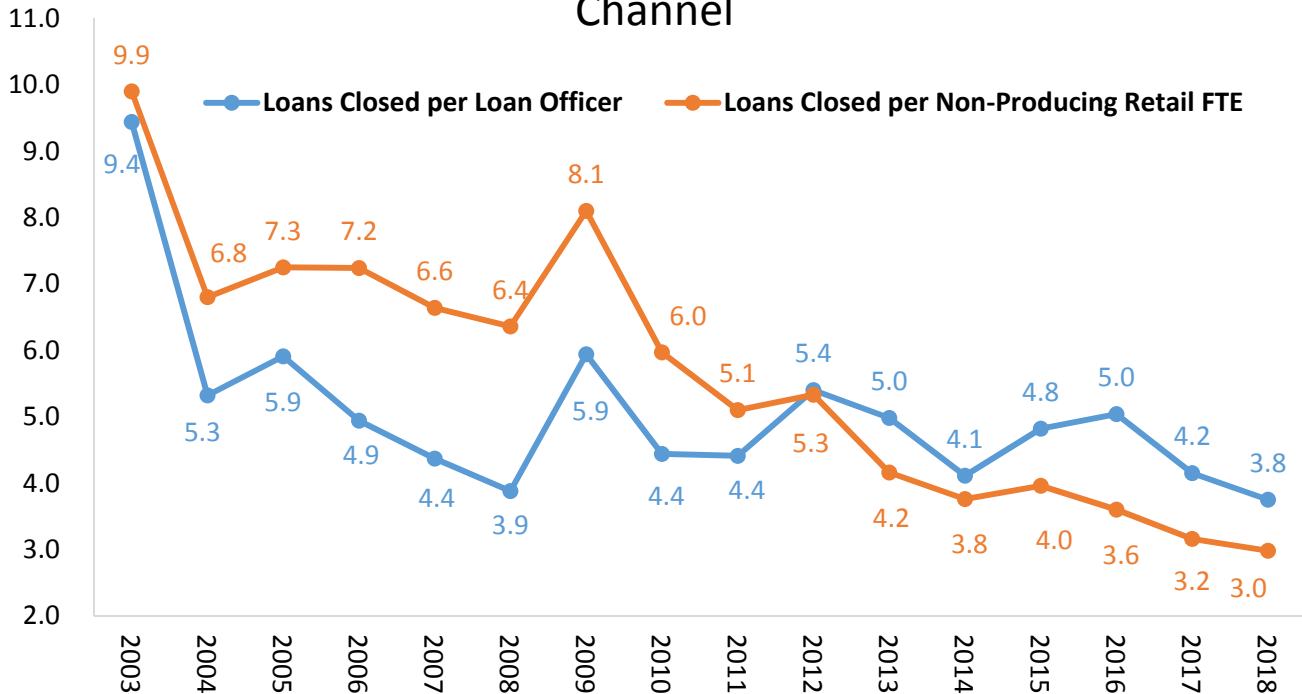


Chart of the Week - June 29, 2019

Monthly Productivity for the Retail Production Channel



Source: PGR; MBA and STRATMOR Peer Group Roundtables; www.mba.org/pgr

Average monthly productivity for the retail production channel (excludes third-party and consumer direct originations) reached study-lows in 2018 for both retail loan officers and the non-producing employees directly supporting them. Moreover, starting in 2012, the average number of non-producing retail staff supporting loan officers surpassed the total number of retail loan officers, resulting in higher loan officer productivity relative to these support staff.

Monthly loan officer productivity is measured as the average number of mortgage closings in a given year divided by the number of full-time equivalent (FTE) loan officers, divided by twelve. Non-producing Retail FTEs in the retail production channel include all fulfillment staff – processors, underwriters, closers and other fulfillment functions – as well as loan officer assistants, sales and marketing support, non-producing branch managers, and other Retail functions directly involved in originating a loan. Excluded from this FTE figure are other production support functions such as post-closing, secondary, production technology support and corporate overhead.

Sample includes data from a cross-section of 78 Retail mortgage lenders, including mid-size and large banks, and independent mortgage companies.

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