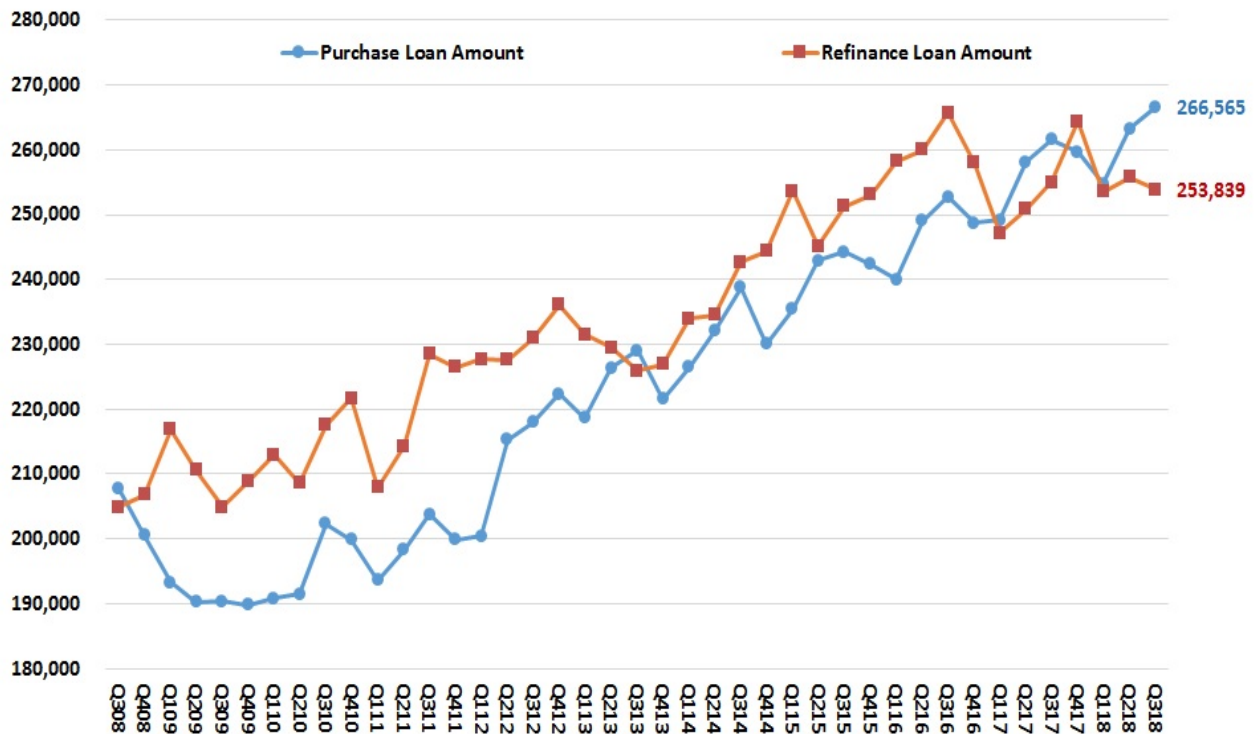


Chart of the Week - November 30, 2018

IMB Loan Amounts for the Retail and Consumer Direct Production Channels



Source: MBA’s Quarterly Mortgage Bankers Performance Report; www.mba.org/performance-report

Today's **Chart of the Week** compares the average purchase loan amount to the average refinance loan amount for those independent mortgage bankers who originate loans through the retail and/or consumer direct production channels exclusively, with no third-party originations volume. The data is derived from the MBA’s [Quarterly Mortgage Bankers Performance Report](#) (QPR) for independent mortgage bankers, with the most current 2018 data for the third quarter released yesterday.

Last quarter, the average purchase loan amount for the sample of 215 companies from the QPR reached \$266,565 - the highest for this cohort since the inception of the study in the third quarter of 2008. Since the first quarter of 2017, the average purchase loan amounts have exceeded the average refinance loan amounts in every quarter except for the fourth quarter of 2017 as home prices have escalated. This marks a change from pre-Q1 2017 in which the average refinance loan amounts were higher than the average purchase loan amounts in all but two quarters, likely driven by higher-balance borrowers choosing to refinance.

The purchase share for this cohort averaged 84 percent in the third quarter which was also the highest percentage since inception of the study. For the mortgage industry as a whole, MBA estimates purchase share at 76 percent.

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