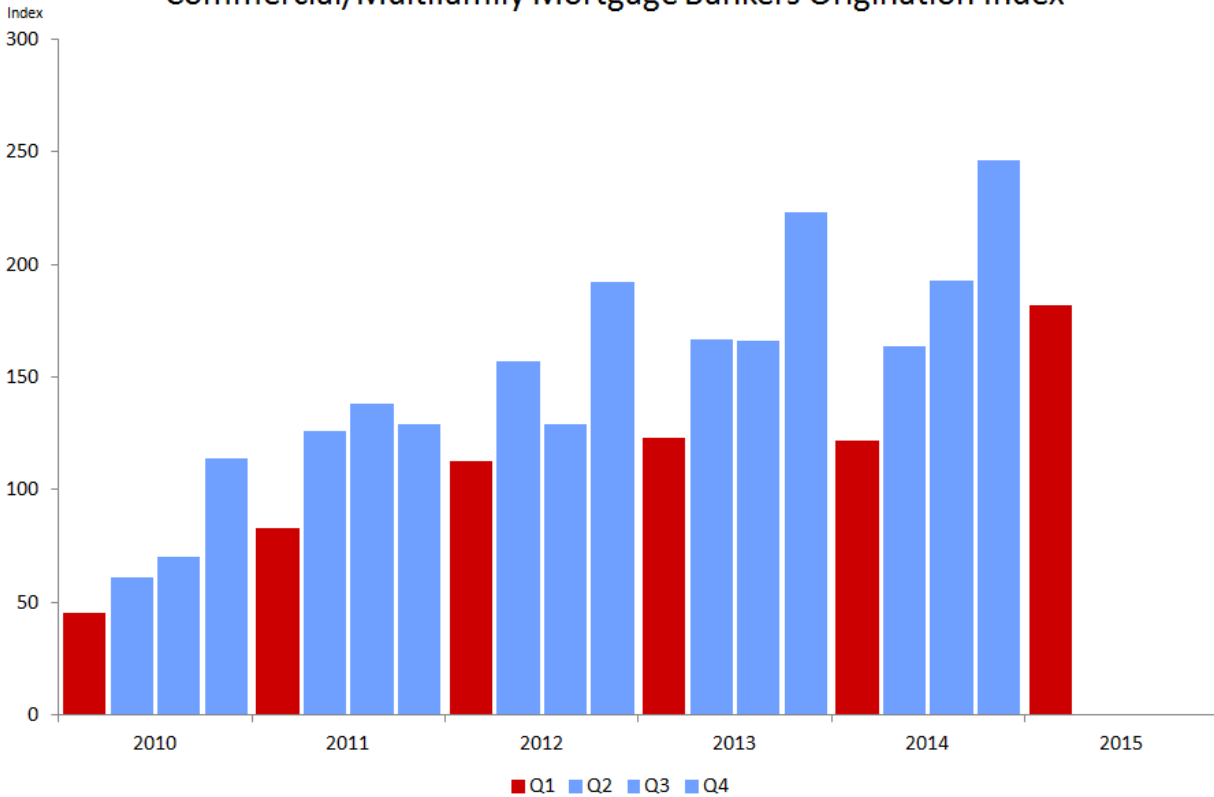


Chart of the Week - May 8, 2015  
Commercial/Multifamily Mortgage Bankers Origination Index



According to the Mortgage Bankers Association’s (MBA) Quarterly Survey of Commercial/Multifamily Mortgage Bankers Originations, first quarter 2015 commercial and multifamily mortgage loan originations were 49 percent higher than during the same period last year, as seen by comparing the red bars in the chart above. Following the usual seasonal pattern, first quarter originations saw a decrease – of 26 percent – from the previous year’s fourth quarter.

“The year-end momentum from 2014 carried into the first quarter of 2015, with year-over year growth in lending for every major property type,” said Jamie Woodwell, MBA’s Vice President of Commercial Real Estate Research. “Multifamily lending was a key driver of first quarter originations and the GSEs drove multifamily. The GSEs’ multifamily originations increased by 306 percent compared to Q1 2014, marking their second highest quarter on record, while multifamily originations for other capital sources appear to have remained flat or declined.”

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