



COMMERCIAL / MULTIFAMILY MORTGAGE SERVICER RANKINGS

MID-YEAR 2015

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COMMERCIAL / MULTIFAMILY
REAL ESTATE **MORTGAGE**
SERVICER RANKINGS
MID-YEAR 2015

MBA

MORTGAGE BANKERS ASSOCIATION

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

TOTAL LOANS



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank NA	\$484,239	33,192	\$14.6
2	PNC Real Estate / Midland Loan Services	\$465,804	33,086	\$14.1
3	Berkadia Commercial Mortgage LLC	\$230,411	24,692	\$9.3
4	KeyBank N.A.	\$189,862	18,346	\$10.3
5	GEMSA Loan Services, LP	\$98,906	5,487	\$18.0
6	Prudential Asset Resources	\$82,211	5,129	\$16.0
7	Walker & Dunlop, LLC	\$47,719	4,714	\$10.1
8	NorthMarq Capital	\$45,931	5,784	\$7.9
9	HFF, LP	\$44,700	2,578	\$17.3
10	Berkeley Point Capital, LLC	\$40,023	2,412	\$16.6
11	MetLife	\$35,331	533	\$66.3
12	Northwestern Mutual	\$29,112	680	\$42.8
13	Grandbridge Real Estate Capital	\$28,800	4,727	\$6.1
14	Trimont Real Estate Advisors, Inc.	\$27,766	1,640	\$16.9
15	Cohen Financial	\$26,488	3,560	\$7.4
16	New York Life Investors	\$25,760	609	\$42.3
17	Situs	\$24,689	1,080	\$22.9
18	Principal Global Investors	\$22,177	2,400	\$9.2
19	Red Mortgage Capital, LLC	\$16,085	1,941	\$8.3
20	Greystone	\$15,902	3,324	\$4.8
21	HSBC Bank USA National Association	\$15,056	772	\$19.5
22	Manulife Financial / John Hancock	\$12,978	1,023	\$12.7
23	M&T Realty Capital Corporation	\$11,811	1,024	\$11.5
24	Q10 Capital, LLC	\$11,599	3,616	\$3.2
25	Arbor Commercial Mortgage, LLC	\$11,502	2,338	\$4.9
26	Hunt Mortgage Group LLC	\$11,068	1,847	\$6.0
27	Voya Investment Management LLC	\$10,562	1,175	\$9.0
28	Nationwide Life Insurance Company	\$10,545	1,110	\$9.5
29	Bellwether Enterprise Real Estate Capital LLC	\$10,535	2,267	\$4.6
30	Oak Grove Capital	\$10,000	1,316	\$7.6
31	Pacific Life Insurance Company	\$9,412	643	\$14.6
32	StanCorp Mortgage Investors, LLC	\$8,970	6,542	\$1.4
33	Aegon Usa Realty Advisors, LLC	\$8,598	1,168	\$7.4
34	Newmark Realty Capital, Inc. - SAM Member	\$8,346	1,012	\$8.2
35	Lincoln National Corporation	\$8,177	1,230	\$6.6
36	Thrivent Financial	\$7,446	2,844	\$2.6
37	Genworth	\$6,385	1,557	\$4.1
38	State Farm Life Insurance Company	\$6,304	558	\$11.3
39	Athene Annuity and Life Assurance	\$6,140	985	\$6.2
40	ACRE Capital	\$5,879	1,016	\$5.8
41	Midland States Bank	\$5,771	858	\$6.7
42	National Cooperative Bank, NA	\$5,727	3,889	\$1.5
43	Protective Life Insurance Company	\$5,332	1,793	\$3.0
44	Jones Lang LaSalle Operations	\$5,197	268	\$19.4

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

TOTAL LOANS



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
45	Pacific Southwest Realty Services - SAM Member	\$5,047	991	\$5.1
46	Lancaster Pollard Mortgage Company, LLC	\$4,713	905	\$5.2
47	Symetra	\$4,435	1,799	\$2.5
48	C-III Asset Management, LLC	\$4,190	210	\$20.0
49	Oppenheimer Mutlifamily Housing & Healthcare Finance, Inc.	\$4,174	503	\$8.3
50	P/R Mortgage & Investment Corp	\$3,795	728	\$5.2
51	Dougherty Mortgage	\$3,652	471	\$7.8
52	Essex Financial Services, LLC	\$3,590	639	\$5.6
53	Bank of America, N.A.	\$3,441	1,046	\$3.3
54	ColumbiaNational Real Estate Finance, LLC	\$2,904	336	\$8.6
55	Barry S. Slatt Mortgage Company	\$2,876	1,068	\$2.7
56	RiverSource Life Insurance Company	\$2,735	939	\$2.9
57	Capital Funding, LLC	\$2,596	407	\$6.4
58	American Equity Investment Life Insurance Company	\$2,494	908	\$2.7
59	Bernard Financial Group - SAM Member	\$2,161	353	\$6.1
60	Capital Crossing Servicing Company, LLC	\$2,042	2,770	\$0.7
61	Sunrise Mortgage & Investment Co	\$1,964	947	\$2.1
62	40 86 Mortgage Capital, Inc.	\$1,957	326	\$6.0
63	NBS Financial Services - SAM Member	\$1,879	395	\$4.8
64	Medalist Capital	\$1,710	361	\$4.7
65	MEMBERS Capital Advisors/CUNA Mutual Group	\$1,578	377	\$4.2
66	George Elkins Mortgage Banking Company	\$1,573	473	\$3.3
67	BNY Mellon	\$1,513	170	\$8.9
68	Gershman Mortgage	\$1,472	195	\$7.5
69	Centennial Mortgage, Inc.	\$1,465	190	\$7.7
70	Goedecke & Co., LLC	\$1,251	140	\$8.9
71	Colliers International New England, LLC - SAM Member	\$1,240	98	\$12.7
72	Keystone Mortgage Corporation	\$1,176	333	\$3.5
73	Regions Bank	\$1,031	97	\$10.6
74	CBRE HMF, Inc	\$1,018	79	\$12.9
75	Thomas D Wood and Company - SAM Member	\$901	460	\$2.0
76	Intervest Mortgage Investment Company	\$866	303	\$2.9
77	Morris, Smith and Feyh, Incorporated	\$857	165	\$5.2
78	American Real Estate Capital	\$825	35	\$23.6
79	Colliers International - Atlanta - SAM Member	\$686	144	\$4.8
80	Great-West Financial	\$673	70	\$9.6
81	Glacier Real Estate Finance, Inc.	\$622	198	\$3.1
82	Impac Mortgage Corp.	\$587	625	\$0.9
83	First Housing Development Corporation of Florida	\$504	92	\$5.5
84	Guardian Life Insurance Company of America	\$479	61	\$7.9
85	Bonneville Multifamily Capital	\$441	221	\$2.0
86	Pace Financial	\$393	45	\$8.7
87	Eustis Commercial Mortgage Corporation - SAM Member	\$359	77	\$4.7
88	PPM Finance	\$338	14	\$24.1

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

TOTAL LOANS



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
89	Rockhall Funding Corp	\$325	31	\$10.5
90	Innovative Capital Advisors	\$275	235	\$1.2
91	Directed Capital	\$271	184	\$1.5
92	New Mexico Mortgage Finance Authority	\$137	86	\$1.6
93	Boston Mutual Life Insurance Company	\$123	101	\$1.2
94	OneAmerica Financial Partners	\$94	47	\$2.0
95	One Nevada Credit Union	\$61	55	\$1.1
96	RoundPoint Mortgage Servicing Corporation	\$53	231	\$0.2
97	Ameritas Life Insurance Corp.	\$25	13	\$1.9
98	Allstate Investments	\$15	3	\$5.0
99	Royal Neighbors of America	\$1	1	\$0.6

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

CMBS, CDO or other ABS Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank NA	\$351,033	21,461	\$16.4
2	PNC Real Estate / Midland Loan Services	\$152,668	9,461	\$16.1
3	KeyBank N.A.	\$105,224	7,074	\$14.9
4	Berkadia Commercial Mortgage LLC	\$46,708	5,670	\$8.2
5	HFF, LP	\$19,185	1,075	\$17.8
6	Berkeley Point Capital, LLC	\$11,858	668	\$17.8
7	Principal Global Investors	\$7,766	823	\$9.4
8	Prudential Asset Resources	\$7,542	643	\$11.7
9	NorthMarq Capital	\$5,938	629	\$9.4
10	Situs	\$5,739	236	\$24.3
11	Grandbridge Real Estate Capital	\$3,649	575	\$6.3
12	GEMSA Loan Services, LP	\$1,824	301	\$6.1
13	Cohen Financial	\$1,645	346	\$4.8
14	Bernard Financial Group - SAM Member	\$1,643	151	\$10.9
15	National Cooperative Bank, NA	\$1,560	599	\$2.6
16	BNY Mellon	\$1,513	170	\$8.9
17	Newmark Realty Capital, Inc. - SAM Member	\$1,285	98	\$13.1
18	Nationwide Life Insurance Company	\$1,281	144	\$8.9
19	Pacific Life Insurance Company	\$970	370	\$2.6
20	Arbor Commercial Mortgage, LLC	\$751	83	\$9.1
21	Bellwether Enterprise Real Estate Capital LLC	\$625	61	\$10.2
22	Impac Mortgage Corp.	\$587	625	\$0.9
23	C-III Asset Management, LLC	\$585	42	\$13.9
24	Pacific Southwest Realty Services - SAM Member	\$545	89	\$6.1
25	ACRE Capital	\$513	21	\$24.4
26	Jones Lang LaSalle Operations	\$482	13	\$37.1
27	Walker & Dunlop, LLC	\$465	40	\$11.6
28	Barry S. Slatt Mortgage Company	\$465	73	\$6.4
29	Trimont Real Estate Advisors, Inc.	\$448	23	\$19.5
30	Protective Life Insurance Company	\$424	176	\$2.4
31	George Elkins Mortgage Banking Company	\$401	20	\$20.1
32	Goedecke & Co., LLC	\$310	24	\$12.9
33	Q10 Capital, LLC	\$290	46	\$6.3
34	Pace Financial	\$255	27	\$9.4
35	Capital Crossing Servicing Company, LLC	\$205	157	\$1.3
36	Essex Financial Services, LLC	\$120	10	\$12.0
37	Morris, Smith and Feyh, Incorporated	\$44	9	\$4.9
38	Sunrise Mortgage & Investment Co	\$32	5	\$6.4
39	NBS Financial Services - SAM Member	\$19	2	\$9.5
40	Eustis Commercial Mortgage Corporation - SAM Member	\$13	2	\$6.7
41	Colliers International - Atlanta - SAM Member	\$7	2	\$3.5

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Commercial Bank/Savings Institution Loans



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$45,168	4,463	\$10.1
2	KeyBank N.A.	\$17,994	5,872	\$3.1
3	Trimont Real Estate Advisors, Inc.	\$12,623	281	\$44.9
4	HSBC Bank USA National Association	\$3,576	91	\$39.3
5	GEMSA Loan Services, LP	\$1,892	149	\$12.7
6	Berkadia Commercial Mortgage LLC	\$1,245	98	\$12.7
7	Grandbridge Real Estate Capital	\$910	93	\$9.8
8	National Cooperative Bank, NA	\$826	1,982	\$0.4
9	Bank of America, N.A.	\$603	779	\$0.8
10	HFF, LP	\$566	21	\$27.0
11	Columbia National Real Estate Finance, LLC	\$507	74	\$6.9
12	Wells Fargo Bank NA	\$280	4	\$65.4
13	P/R Mortgage & Investment Corp	\$262	73	\$3.6
14	Capital Funding, LLC	\$168	10	\$16.8
15	Situs	\$141	11	\$12.8
16	Principal Global Investors	\$92	6	\$15.4
17	State Farm Life Insurance Company	\$72	7	\$10.3
18	Q10 Capital, LLC	\$69	4	\$17.3
19	Jones Lang LaSalle Operations	\$40	1	\$40.0
20	Barry S. Slatt Mortgage Company	\$40	10	\$4.0
21	Bellwether Enterprise Real Estate Capital LLC	\$24	4	\$6.0
22	Berkeley Point Capital, LLC	\$12	2	\$6.0
23	Keystone Mortgage Corporation	\$4	5	\$0.8
24	George Elkins Mortgage Banking Company	\$1	1	\$1.2

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Credit Company, Pension Funds, REITs, Investment Funds Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$32,688	4,407	\$7.4
2	Situs	\$17,540	760	\$23.1
3	GEMSA Loan Services, LP	\$11,682	883	\$13.2
4	Trimont Real Estate Advisors, Inc.	\$10,304	1,183	\$8.7
5	Cohen Financial	\$5,335	1,851	\$2.9
6	C-III Asset Management, LLC	\$3,605	168	\$21.5
7	Prudential Asset Resources	\$2,338	352	\$6.6
8	Capital Crossing Servicing Company, LLC	\$1,837	2,613	\$0.7
9	HFF, LP	\$1,233	54	\$22.8
10	ACRE Capital	\$930	22	\$42.3
11	Arbor Commercial Mortgage, LLC	\$895	119	\$7.5
12	Principal Global Investors	\$580	24	\$24.2
13	Wells Fargo Bank NA	\$570	20	\$28.3
14	NorthMarq Capital	\$496	59	\$8.4
15	New York Life Investors	\$299	4	\$74.7
16	Directed Capital	\$271	184	\$1.5
17	Keystone Mortgage Corporation	\$64	5	\$12.8
18	Q10 Capital, LLC	\$61	39	\$1.6
19	Essex Financial Services, LLC	\$14	2	\$7.0
20	Barry S. Slatt Mortgage Company	\$3	1	\$2.6

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Fannie Mae Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$50,627	5,077	\$10.0
2	Wells Fargo Bank NA	\$29,817	4,513	\$6.6
3	Walker & Dunlop, LLC	\$21,826	2,471	\$8.8
4	Berkeley Point Capital, LLC	\$14,974	1,025	\$14.6
5	KeyBank N.A.	\$13,638	1,944	\$7.0
6	Berkadia Commercial Mortgage LLC	\$12,995	956	\$13.6
7	Prudential Asset Resources	\$11,960	583	\$20.5
8	GEMSA Loan Services, LP	\$11,257	566	\$19.9
9	Arbor Commercial Mortgage, LLC	\$9,076	1,978	\$4.6
10	Greystone	\$9,003	2,608	\$3.5
11	M&T Realty Capital Corporation	\$8,636	781	\$11.1
12	Red Mortgage Capital, LLC	\$7,383	763	\$9.7
13	Hunt Mortgage Group LLC	\$6,888	1,395	\$4.9
14	Oak Grove Capital	\$5,226	792	\$6.6
15	Grandbridge Real Estate Capital	\$5,193	577	\$9.0
16	NorthMarq Capital	\$5,127	532	\$9.6
17	ACRE Capital	\$3,266	889	\$3.7
18	National Cooperative Bank, NA	\$3,232	1,274	\$2.5
19	Cohen Financial	\$1,873	230	\$8.1
20	ColumbiaNational Real Estate Finance, LLC	\$1,327	167	\$7.9
21	Dougherty Mortgage	\$1,077	229	\$4.7
22	Regions Bank	\$1,031	97	\$10.6
23	Bellwether Enterprise Real Estate Capital LLC	\$851	227	\$3.7
24	Lancaster Pollard Mortgage Company, LLC	\$89	22	\$4.0
25	George Elkins Mortgage Banking Company	\$64	3	\$21.2
26	Bank of America, N.A.	\$37	17	\$2.2
27	Colliers International - Atlanta - SAM Member	\$31	3	\$10.3
28	Eustis Commercial Mortgage Corporation - SAM Member	\$26	5	\$5.2
29	RoundPoint Mortgage Servicing Corporation	\$25	107	\$0.2
30	Q10 Capital, LLC	\$21	4	\$5.3
31	Bernard Financial Group - SAM Member	\$18	3	\$6.1
32	P/R Mortgage & Investment Corp	\$15	14	\$1.1
33	Principal Global Investors	\$5	4	\$1.3
34	Lincoln National Corporation	\$2	1	\$2.4

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Freddie Mac (including CME & Non-CME) Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank NA	\$59,083	3,395	\$17.4
2	PNC Real Estate / Midland Loan Services	\$46,514	2,645	\$17.6
3	KeyBank N.A.	\$43,771	2,790	\$15.7
4	GEMSA Loan Services, LP	\$31,047	1,632	\$19.0
5	Berkadia Commercial Mortgage LLC	\$20,853	1,573	\$13.3
6	Walker & Dunlop, LLC	\$15,187	946	\$16.1
7	NorthMarq Capital	\$12,707	1,217	\$10.4
8	Berkeley Point Capital, LLC	\$11,162	572	\$19.5
9	Prudential Asset Resources	\$6,134	432	\$14.2
10	Grandbridge Real Estate Capital	\$5,501	430	\$12.8
11	HFF, LP	\$4,522	199	\$22.7
12	Jones Lang LaSalle Operations	\$3,875	228	\$17.0
13	Hunt Mortgage Group LLC	\$3,831	408	\$9.4
14	Oak Grove Capital	\$2,381	241	\$9.9
15	M&T Realty Capital Corporation	\$1,690	126	\$13.4
16	Bellwether Enterprise Real Estate Capital LLC	\$915	125	\$7.3
17	ACRE Capital	\$634	57	\$11.1
18	Greystone	\$623	94	\$6.6
19	Arbor Commercial Mortgage, LLC	\$221	49	\$4.5
20	Cohen Financial	\$173	20	\$8.6
21	Pace Financial	\$55	3	\$18.3
22	Colliers International - Atlanta - SAM Member	\$53	5	\$10.6
23	Q10 Capital, LLC	\$37	9	\$4.1
24	RoundPoint Mortgage Servicing Corporation	\$10	44	\$0.2

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Memo: Freddie Mac CME/K-Deals Loans included in Freddie Mac



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank NA	\$50,529	2,853	\$17.7
2	KeyBank N.A.	\$39,445	2,265	\$17.4
3	PNC Real Estate / Midland Loan Services	\$33,970	1,671	\$20.3
4	GEMSA Loan Services, LP	\$21,518	1,057	\$20.4
5	Berkadia Commercial Mortgage LLC	\$13,131	766	\$17.1
6	Walker & Dunlop, LLC	\$10,267	547	\$18.8
7	NorthMarq Capital	\$7,272	534	\$13.6
8	Berkeley Point Capital, LLC	\$5,157	214	\$24.1
9	Grandbridge Real Estate Capital	\$3,822	276	\$13.8
10	Jones Lang LaSalle Operations	\$3,416	174	\$19.6
11	Prudential Asset Resources	\$3,130	160	\$19.6
12	Oak Grove Capital	\$1,074	89	\$12.1
13	HFF, LP	\$980	10	\$98.0
14	M&T Realty Capital Corporation	\$473	23	\$20.6
15	ACRE Capital	\$225	16	\$14.1
16	Greystone	\$93	6	\$15.6
17	Arbor Commercial Mortgage, LLC	\$62	6	\$10.4
18	Q10 Capital, LLC	\$19	4	\$4.8
19	Cohen Financial	\$5	1	\$4.6

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

FHA & Ginnie Mae Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$11,925	1,979	\$6.0
2	Prudential Asset Resources	\$8,736	619	\$14.1
3	Red Mortgage Capital, LLC	\$8,507	1,152	\$7.4
4	Berkadia Commercial Mortgage LLC	\$8,419	1,626	\$5.2
5	Wells Fargo Bank NA	\$7,777	938	\$8.3
6	Walker & Dunlop, LLC	\$5,941	721	\$8.2
7	Midland States Bank	\$5,771	858	\$6.7
8	Greystone	\$5,291	506	\$10.5
9	Lancaster Pollard Mortgage Company, LLC	\$4,442	787	\$5.6
10	Oppenheimer Multifamily Housing & Healthcare Finance, Inc.	\$4,174	503	\$8.3
11	P/R Mortgage & Investment Corp	\$3,477	600	\$5.8
12	Dougherty Mortgage	\$2,575	242	\$10.6
13	Oak Grove Capital	\$2,277	266	\$8.6
14	KeyBank N.A.	\$2,213	237	\$9.3
15	Capital Funding, LLC	\$2,145	368	\$5.8
16	Gershman Mortgage	\$1,472	195	\$7.5
17	Centennial Mortgage, Inc.	\$1,465	190	\$7.7
18	M&T Realty Capital Corporation	\$1,339	102	\$13.1
19	Berkeley Point Capital, LLC	\$1,131	107	\$10.6
20	CBRE HMF, Inc	\$1,018	79	\$12.9
21	Bellwether Enterprise Real Estate Capital LLC	\$926	188	\$4.9
22	Cohen Financial	\$880	180	\$4.9
23	Grandbridge Real Estate Capital	\$809	138	\$5.9
24	NorthMarq Capital	\$617	67	\$9.2
25	First Housing Development Corporation of Florida	\$488	78	\$6.3
26	Bonneville Multifamily Capital	\$441	221	\$2.0
27	ColumbiaNational Real Estate Finance, LLC	\$376	25	\$15.1
28	Arbor Commercial Mortgage, LLC	\$354	46	\$7.7
29	Rockhall Funding Corp	\$325	31	\$10.5
30	Hunt Mortgage Group LLC	\$277	38	\$7.3
31	ACRE Capital	\$270	15	\$18.0
32	New Mexico Mortgage Finance Authority	\$122	50	\$2.4
33	Colliers International - Atlanta - SAM Member	\$16	1	\$15.8
34	Pace Financial	\$11	1	\$11.0
35	RoundPoint Mortgage Servicing Corporation	\$9	31	\$0.3
36	National Cooperative Bank, NA	\$3	1	\$3.3

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Life Insurance Companies Loans



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$74,869	3,681	\$20.3
2	Prudential Asset Resources	\$45,462	2,477	\$18.4
3	GEMSA Loan Services, LP	\$40,717	1,911	\$21.3
4	MetLife	\$35,331	533	\$66.3
5	Northwestern Mutual	\$29,112	680	\$42.8
6	New York Life Investors	\$25,402	603	\$42.1
7	NorthMarq Capital	\$21,046	3,280	\$6.4
8	HFF, LP	\$19,194	1,229	\$15.6
9	Principal Global Investors	\$13,520	1,530	\$8.8
10	Manulife Financial / John Hancock	\$12,978	1,023	\$12.7
11	Grandbridge Real Estate Capital	\$11,766	2,731	\$4.3
12	Q10 Capital, LLC	\$11,087	3,432	\$3.2
13	Voya Investment Management LLC	\$10,562	1,175	\$9.0
14	Cohen Financial	\$9,452	896	\$10.5
15	Nationwide Life Insurance Company	\$9,264	966	\$9.6
16	StanCorp Mortgage Investors, LLC	\$8,970	6,542	\$1.4
17	Berkadia Commercial Mortgage LLC	\$8,852	1,373	\$6.4
18	Aegon Usa Realty Advisors, LLC	\$8,598	1,168	\$7.4
19	Pacific Life Insurance Company	\$8,214	139	\$59.1
20	Lincoln National Corporation	\$8,174	1,229	\$6.7
21	Thrivent Financial	\$7,446	2,844	\$2.6
22	Newmark Realty Capital, Inc. - SAM Member	\$7,061	914	\$7.7
23	Bellwether Enterprise Real Estate Capital LLC	\$6,805	1,572	\$4.3
24	Genworth	\$6,385	1,557	\$4.1
25	State Farm Life Insurance Company	\$6,232	551	\$11.3
26	Athene Annuity and Life Assurance	\$6,140	985	\$6.2
27	Protective Life Insurance Company	\$4,908	1,617	\$3.0
28	Pacific Southwest Realty Services - SAM Member	\$4,492	899	\$5.0
29	Symetra	\$4,435	1,799	\$2.5
30	Trimont Real Estate Advisors, Inc.	\$4,391	153	\$28.7
31	Walker & Dunlop, LLC	\$3,897	502	\$7.8
32	Essex Financial Services, LLC	\$3,456	627	\$5.5
33	RiverSource Life Insurance Company	\$2,735	939	\$2.9
34	American Equity Investment Life Insurance Company	\$2,494	908	\$2.7
35	Barry S. Slatt Mortgage Company	\$2,355	979	\$2.4
36	40 86 Mortgage Capital, Inc.	\$1,957	326	\$6.0
37	Sunrise Mortgage & Investment Co	\$1,932	942	\$2.1
38	NBS Financial Services - SAM Member	\$1,860	393	\$4.7
39	Medalist Capital	\$1,710	361	\$4.7
40	KeyBank N.A.	\$1,631	91	\$17.9
41	MEMBERS Capital Advisors/CUNA Mutual Group	\$1,578	377	\$4.2
42	Situs	\$1,269	73	\$17.4
43	Colliers International New England, LLC - SAM Member	\$1,240	98	\$12.7
44	Keystone Mortgage Corporation	\$1,108	323	\$3.4

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Life Insurance Companies Loans

MBA

MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
45	George Elkins Mortgage Banking Company	\$1,107	449	\$2.5
46	Goedecke & Co., LLC	\$941	116	\$8.1
47	Thomas D Wood and Company - SAM Member	\$901	460	\$2.0
48	Berkeley Point Capital, LLC	\$885	38	\$23.3
49	Intervest Mortgage Investment Company	\$866	303	\$2.9
50	American Real Estate Capital	\$825	35	\$23.6
51	Morris, Smith and Feyh, Incorporated	\$813	156	\$5.2
52	Jones Lang LaSalle Operations	\$800	26	\$30.8
53	ColumbiaNational Real Estate Finance, LLC	\$693	70	\$9.9
54	Great-West Financial	\$673	70	\$9.6
55	Glacier Real Estate Finance, Inc.	\$622	198	\$3.1
56	Colliers International - Atlanta - SAM Member	\$579	133	\$4.4
57	Guardian Life Insurance Company of America	\$479	61	\$7.9
58	Bernard Financial Group - SAM Member	\$454	192	\$2.4
59	PPM Finance	\$338	14	\$24.1
60	Eustis Commercial Mortgage Corporation - SAM Member	\$320	70	\$4.6
61	Innovative Capital Advisors	\$275	235	\$1.2
62	ACRE Capital	\$227	9	\$25.2
63	Wells Fargo Bank NA	\$123	4	\$29.3
64	Boston Mutual Life Insurance Company	\$123	101	\$1.2
65	OneAmerica Financial Partners	\$94	47	\$2.0
66	Pace Financial	\$72	14	\$5.1
67	Ameritas Life Insurance Corp.	\$25	13	\$1.9
68	Allstate Investments	\$15	3	\$5.0
69	Royal Neighbors of America	\$1	1	\$0.6

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Loans Held in Warehouse (not elsewhere classified)



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank NA	\$23,754	1,238	\$19.2
2	HSBC Bank USA National Association	\$11,480	681	\$16.9
3	PNC Real Estate / Midland Loan Services	\$9,141	524	\$17.4
4	KeyBank N.A.	\$5,391	338	\$16.0
5	Bank of America, N.A.	\$2,801	249	\$11.2
6	Berkadia Commercial Mortgage LLC	\$677	69	\$9.8
7	GEMSA Loan Services, LP	\$487	45	\$10.8
8	Walker & Dunlop, LLC	\$362	17	\$21.3
9	Pacific Life Insurance Company	\$224	131	\$1.7
10	Principal Global Investors	\$213	13	\$16.4
11	Arbor Commercial Mortgage, LLC	\$183	34	\$5.4
12	Oak Grove Capital	\$116	17	\$6.8
13	National Cooperative Bank, NA	\$106	33	\$3.2
14	Hunt Mortgage Group LLC	\$72	6	\$12.1
15	Lancaster Pollard Mortgage Company, LLC	\$54	12	\$4.5
16	Bernard Financial Group - SAM Member	\$46	7	\$6.6
17	ACRE Capital	\$39	3	\$13.0
18	Prudential Asset Resources	\$39	22	\$1.8
19	P/R Mortgage & Investment Corp	\$31	7	\$4.4
20	New Mexico Mortgage Finance Authority	\$15	36	\$0.4
21	Barry S. Slatt Mortgage Company	\$14	5	\$2.8
22	Pacific Southwest Realty Services - SAM Member	\$10	3	\$3.3
23	RoundPoint Mortgage Servicing Corporation	\$10	49	\$0.2

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Primary & Master Servicing

Other Loans



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Berkadia Commercial Mortgage LLC	\$130,663	13,327	\$9.8
2	PNC Real Estate / Midland Loan Services	\$42,204	849	\$49.7
3	Wells Fargo Bank NA	\$11,802	1,618	\$7.3
4	Cohen Financial	\$7,130	37	\$192.7
5	Greystone	\$984	116	\$8.5
6	Grandbridge Real Estate Capital	\$972	183	\$5.3
7	Bellwether Enterprise Real Estate Capital LLC	\$389	90	\$4.3
8	Capital Funding, LLC	\$283	29	\$9.8
9	Red Mortgage Capital, LLC	\$195	26	\$7.5
10	M&T Realty Capital Corporation	\$146	15	\$9.7
11	Lancaster Pollard Mortgage Company, LLC	\$128	84	\$1.5
12	One Nevada Credit Union	\$61	55	\$1.1
13	New York Life Investors	\$60	2	\$29.9
14	Walker & Dunlop, LLC	\$41	17	\$2.4
15	Q10 Capital, LLC	\$34	82	\$0.4
16	Arbor Commercial Mortgage, LLC	\$21	29	\$0.7
17	First Housing Development Corporation of Florida	\$16	14	\$1.1
18	P/R Mortgage & Investment Corp	\$10	34	\$0.3
19	Pacific Life Insurance Company	\$4	3	\$1.3

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Named Special Servicing

CMBS, CDO or other ABS Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	LNR Partners, LLC	\$124,864	9,320	\$13.4
2	PNC Real Estate / Midland Loan Services	\$105,859	4,848	\$21.8
3	C-III Asset Management, LLC	\$102,471	9,125	\$11.2
4	CWCapital Asset Management LLC	\$89,491	6,293	\$14.2
5	Wells Fargo Bank NA	\$45,072	498	\$90.5
6	KeyBank N.A.	\$23,591	1,761	\$13.4
7	Situs	\$19,758	1,063	\$18.6
8	Strategic Asset Services LLC an H/2 Capital Partners company	\$16,943	167	\$101.5
9	NorthStar Asset Management Group, Inc.	\$5,831	231	\$25.2
10	Aegon Usa Realty Advisors, LLC	\$5,176	17	\$304.5
11	Pacific Life Insurance Company	\$2,824	367	\$7.7
12	Trimont Real Estate Advisors, Inc.	\$1,941	16	\$121.3
13	National Cooperative Bank, NA	\$1,389	525	\$2.6
14	BNY Mellon	\$1,334	121	\$11.0
15	Berkadia Commercial Mortgage LLC	\$1,253	1,073	\$1.2
16	Prudential Asset Resources	\$902	72	\$12.5
17	Protective Life Insurance Company	\$848	352	\$2.4
18	Cohen Financial	\$459	477	\$1.0
19	Capital Crossing Servicing Company, LLC	\$205	157	\$1.3
20	Arbor Commercial Mortgage, LLC	\$67	3	\$22.4
21	Principal Global Investors	\$25	18	\$1.4

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

Total US Collateral

Total Named Special Servicing

TOTAL LOANS

MBA

MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PNC Real Estate / Midland Loan Services	\$136,045	6,281	\$21.7
2	LNR Partners, LLC	\$124,864	9,320	\$13.4
3	CWCapital Asset Management LLC	\$104,456	7,721	\$13.5
4	C-III Asset Management, LLC	\$102,741	9,181	\$11.2
5	Wells Fargo Bank NA	\$81,106	3,665	\$22.1
6	Prudential Asset Resources	\$73,340	4,456	\$16.5
7	KeyBank N.A.	\$55,505	5,825	\$9.5
8	MetLife	\$35,331	533	\$66.3
9	Northwestern Mutual	\$29,112	680	\$42.8
10	New York Life Investors	\$25,603	605	\$42.3
11	Situs	\$20,510	1,184	\$17.3
12	Strategic Asset Services LLC an H/2 Capital Partners company	\$16,943	167	\$101.5
13	Principal Global Investors	\$15,070	1,622	\$9.3
14	Cohen Financial	\$11,924	1,432	\$8.3
15	Pacific Life Insurance Company	\$11,181	585	\$19.1
16	Protective Life Insurance Company	\$10,664	3,586	\$3.0
17	Voya Investment Management LLC	\$10,562	1,175	\$9.0
18	StanCorp Mortgage Investors, LLC	\$8,970	6,542	\$1.4
19	NorthStar Asset Management Group, Inc.	\$5,831	231	\$25.2
20	National Cooperative Bank, NA	\$5,556	3,815	\$1.5
21	Aegon Usa Realty Advisors, LLC	\$5,322	36	\$147.8
22	Trimont Real Estate Advisors, Inc.	\$5,023	318	\$15.8
23	Lancaster Pollard Mortgage Company, LLC	\$4,713	905	\$5.2
24	Berkeley Point Capital, LLC	\$4,248	179	\$23.7
25	RiverSource Life Insurance Company	\$2,735	939	\$2.9
26	Capital Crossing Servicing Company, LLC	\$2,042	2,770	\$0.7
27	BNY Mellon	\$1,334	121	\$11.0
28	Ameritas Life Insurance Corp.	\$1,271	846	\$1.5
29	Berkadia Commercial Mortgage LLC	\$1,253	1,073	\$1.2
30	Great-West Financial	\$673	70	\$9.6
31	Directed Capital	\$271	184	\$1.5
32	Arbor Commercial Mortgage, LLC	\$236	28	\$8.4
33	State Farm Life Insurance Company	\$94	6	\$15.7
34	Allstate Investments	\$15	3	\$5.0

Mid-Year Survey of Commercial/Multifamily Mortgage Servicing Volumes
as of June 30, 2015

C/MF Loans Secured by Collateral OUTSIDE the US

Total Primary & Master Servicing

TOTAL LOANS



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Situs	\$38,782	324	\$119.7
2	LNR Partners, LLC	\$16,247	258	\$63.0
3	Manulife Financial / John Hancock	\$12,097	1,388	\$8.7
4	GEMSA Loan Services, LP	\$10,179	300	\$33.9
5	PNC Real Estate / Midland Loan Services	\$7,843	790	\$9.9
6	MetLife	\$7,585	136	\$55.8
7	Trimont Real Estate Advisors, Inc.	\$3,678	123	\$29.9
8	Prudential Asset Resources	\$2,802	60	\$46.7
9	Wells Fargo Bank NA	\$1,985	11	\$180.5
10	Berkadia Commercial Mortgage LLC	\$1,960	51	\$38.4
11	Pacific Life Insurance Company	\$563	16	\$35.2



MORTGAGE BANKERS ASSOCIATION

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