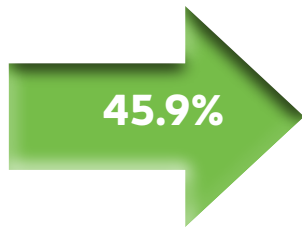




Trend Report for Independent Mortgage Bankers 2016 - 2nd Quarter



Change in Total Production Volume

Q2 production volume increased by 45.9% over Q1 levels to an average of \$702 million, the highest individual quarter production volume since Richey May began collecting quarterly data in 2012.



Changes in Pre-Tax Profits (bps)

Pre-tax profits were 59 basis points during Q2, an increase of 27 basis points over Q1. The increases were primarily driven by high production levels.



Changes in Average MSR Values (bps)

Servicing portfolio values decreased 5 basis point during Q2, bringing the total decrease since the beginning of 2016 to 11 basis points.



Changes in Costs to Originate

Higher production levels allowed lenders to leverage fixed costs structures to improve costs per loan during Q2 by \$473 per loan.



Changes in Unfunded Lock Pipelines

For consecutive quarters, unfunded lock pipelines increased significantly, indicating that Q3 volumes will likely surpass production levels of Q2.

Richey May Select represents the “next generation” in peer-to-peer benchmarking, delivering key financial and operational metrics directly to your desktop. This is just a small sample of the wealth of information that is available to subscribers; visit www.richeymayselect.com to learn more. Visit our [Strategic Data Analytics page](#) to learn about how our other powerful data analytics tools can benefit your business.