



Trend Report for Independent Mortgage Bankers 2016 - 3rd Quarter



13%

Change in Production Volume

Q3 production volume increased 13% quarter over quarter and 17% for the year, compared to the same period in 2015.



8%

Change in Refinance Share

The refinance share of all mortgages increased by 8% during Q3 and, based on the MBA's mortgage finance forecast, the industry should see an additional increase of about 4% during Q4.



(3.2)

Change in Gain on Sale (bps)

Gain on sale of mortgage loans declined from Q2 by approximately 3 basis points.



(\$55)

Change in Costs to Originate (\$ per Loan)

Similarly to changes in gain on sale, costs to originate decreased \$55 per loan quarter over quarter. However, costs per loan in 2016 are up more than \$500 from the same period in 2015.



11.8

Change in Pre-Tax Net Income

Earnings increased by 12 basis points over the 2nd quarter, primarily driven by increases in production volume.

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