

Trend Report for Independent Mortgage Bankers 2017 - 1st Quarter



Change in Production Volume

Q1 volume decreased by 30% over Q4 of 2016; however, volume was 4% higher than Q1 of last year.



Change in Refinance Share

In line with expectations, refinance share decreased by about 11% quarter over quarter.



Change in Gain on Sale (bps)

Gain on sale increased by 62 basis points over Q4. The increase was driven in large part by increases in unfunded lock pipelines, which were 34% higher at March 31 than they were at December 31.



Change in Costs to Originate (\$ Per Loan)

With significant decreases in production, it comes as no surprise that costs increased significantly by \$1,277 over Q4 and by \$822 compared to Q1 of 2016.



Change in Pre-Tax Net Income (bps)

Earnings during Q1 remained relatively consistent with Q4. However, compared to Q1 of 2016, earnings were 23 basis points lower in 2017.

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