



Trend Report for Independent Mortgage Bankers 2017 - 3rd Quarter



Change in Production Volume

Q3 volume declined 2% from the prior quarter, with year-to-date volume down 7% compared to 2016. Refinance share was 24%, a 2% increase over Q2.



Lock Pipelines

Unfunded lock pipelines decreased by 12% compared to Q2, indicating that production volume in Q4 may be lower than previously expected.



Change in Pre-Tax Net Income (bps)

Earnings fell 19 bps compared to the prior quarter, primarily resulting from decreases in unfunded lock pipelines. Net production income was down 5 basis points from the prior quarter.



Change in Costs to Originate (\$ Per Loan)

Due to declining production levels, costs to originate increased on a per-loan basis in every category with the exception of sales support and admin personnel and general and administrative expenses.

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