



2007 LINKED DEPOSIT BANKING REPORT TO THE MAYOR

Addendum: Small Business Loans



CITY OF BOSTON





Prepared May 2009 by NobleAssociates

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Small Business Loans Overview



Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2007 in 9 banks included in The 2007 Linked Deposit Bank Report to the Mayor. The small business loan activity of these banks in the year 2007 is also compared to the 2007 aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both by the number of loans provided in the year 2007 and the dollar amount of the loans. A discussion of the data section follows each chart.

Banks included in this analysis of small business loans include:

- Bank of America
- Boston Private Bank
- Cathay Bank
- Century Bank and Trust
- East Boston Savings Bank
- Eastern Bank
- JP Morgan Chase Bank
- RBS Citizens
- Sovereign Bank

No CRA Data was available for small business loans among the following banks included in the 2007 Linked Deposit Report to the Mayor:

- Hyde Park Cooperative Bank
- Hyde Park Savings Bank
- Bank of New York Mellon
- Mt. Washington Bank
- OneUnited Bank
- Wainwright Bank



Bank of America



Bank of America

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	38	2020	19	3909	27	17639	15	1902
Moderate	44	1673	12	2328	14	7197	25	2491
Middle	52	2384	12	2155	12	7180	13	741
Upper	37	2289	16	3156	40	23504	8	2228
Total	171	8366	59	11548	93	55520	61	7362

Source: U.S. Census, CRA Data for 2007

Table 16: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	99	25.78%	1.8%
Moderate	9717	25.14%	95	24.74%	1.0%
Middle	14480	37.46%	89	23.18%	0.6%
Upper	9082	23.50%	101	26.30%	1.1%
Total	38651	100.00%	384	100.00%	1.0%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 17: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	25470	30.76%	22.5%
Moderate	177321	23.48%	13689	16.53%	7.7%
Middle	260485	34.49%	12460	15.05%	4.8%
Upper	204367	27.06%	31177	37.66%	15.3%
Total	755305	100.00%	82796	100.00%	11.0%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 18: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Bank of America Small Business Loans

In Suffolk County, Bank of America's loan numbers were distributed very evenly across all income levels: low-income (25.8%), moderate-income (24.8%), middle-income (23.2%), and upper-income (26.3%).

The dollar distribution of loans followed different patterns. Upper-income tracts received the greatest share of the bank's loan dollars (37.7%). The bank originated 30.8% of its loan dollars in low-income census tracts. Significantly, this represents 22.5% of all Suffolk County lending in low-income census tracts. Moderate- and middle-income tracts received only 16.5% and 15.1% of loan dollars, respectively.

This distribution marks a significant change since 2006, when low-income tracts received only 15.5% of loans and 15.1% of loan dollars.

Bank of America compared to Suffolk County Aggregate

Bank of America accounts for 1.0% of small business loans in Suffolk County by number, and 11.0% by dollar volume. This marks a change from 2006, when Bank of America accounted for 4.1% of loans by number, and 8.3% by volume.



Boston Private Bank



Boston Private Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	11	675	11	1995	7	3424	9	778
Moderate	3	185	1	150	8	4704	8	3389
Middle	13	831	6	1246	10	6048	10	1227
Upper	31	1703	20	3730	28	15237	27	7166
Total	58	3394	38	7121	53	29413	54	12560

Source: U.S. Census, CRA Data for 2007

Table 1: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	38	18.72%	0.7%
Moderate	9717	25.14%	20	9.85%	0.2%
Middle	14480	37.46%	39	19.21%	0.3%
Upper	9082	23.50%	106	52.22%	1.2%
Total	38651	100.00%	203	100.00%	0.5%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 2: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	6872	13.09%	6.1%
Moderate	177321	23.48%	8428	16.06%	4.8%
Middle	260485	34.49%	9352	17.82%	3.6%
Upper	204367	27.06%	27836	53.03%	13.6%
Total	755305	100.00%	52488	100.00%	6.9%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 3: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Boston Private Bank Small Business Loans

In Suffolk County, Boston Private Bank originated its largest number of small business loans in the upper-income census tracts (106 or 52.2%). The middle-income tract received a smaller number of loans (39 or 19.2%). Moderate- and middle-income census tracts received the lowest number (58 total, or 28.6%).

The dollar amount of small business loans followed a different distribution pattern across the income levels: upper (53.0%), middle (17.8%), moderate (16.1%) and low (13.1%).

This distribution across census tracts is consistent with the bank's 2006 lending patterns.

Boston Private Bank compared to Suffolk County Aggregate

Boston Private Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.5%). However, Boston Private Bank accounts for 6.9% of the small business loan dollars.



Cathay Bank



Cathay Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	5	190	1	110	4	2106	6	1580
Moderate	2	100	0	0	0	0	2	100
Middle	1	50	0	0	0	0	0	0
Upper	2	100	0	0	0	0	1	50
Total	10	440	1	110	4	2106	9	1730

Source: U.S. Census, CRA Data for 2007

Table 1: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	16	66.67%	0.3%
Moderate	9717	25.14%	4	16.67%	0.0%
Middle	14480	37.46%	1	4.17%	0.0%
Upper	9082	23.50%	3	12.50%	0.0%
Total	38651	100.00%	24	100.00%	0.1%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 2: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	3986	90.88%	3.5%
Moderate	177321	23.48%	200	4.56%	0.1%
Middle	260485	34.49%	50	1.14%	0.0%
Upper	204367	27.06%	150	3.42%	0.1%
Total	755305	100.00%	4386	100.00%	0.6%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 3: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Cathay Bank Small Business Loans

In Suffolk County, Cathay Bank originated the vast majority of its small business loans (16 or 66.7%) in low-income census tracts. The bank's remaining eight small-business loans were made in moderate-income (4), middle-income (1), and upper-income (3) census tracts. The banks made no loans in upper-income tracts.

The dollar amount of the bank's small-business loans favor low-income tracts even more strongly: 90.9% of the bank's loan dollars went to low-income tracts. Moderate-income tracts received 4.6%, upper-income tracts received 3.4% and middle-income tracts received 1.1%.

Cathay Bank compared to Suffolk County

Aggregate

Cathay Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.1%). Cathay Bank accounts for 0.6% of the small business loan dollars. This marks a decrease in small-business lending since 2005, when Cathay Bank accounted for 4.2% of small business loan dollars, but is consistent with 2006 lending levels.



Century Bank & Trust



Century Bank and Trust

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	10	589	7	1059	3	1425	8	1050
Moderate	15	658	5	941	8	3816	13	2852
Middle	8	349	2	386	4	2622	9	1752
Upper	9	400	3	435	5	1705	10	835
Total	42	1996	17	2821	20	9568	40	6489

Source: U.S. Census, CRA Data for 2007

Table 4: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	28	23.53%	0.5%
Moderate	9717	25.14%	41	34.45%	0.4%
Middle	14480	37.46%	23	19.33%	0.2%
Upper	9082	23.50%	27	22.69%	0.3%
Total	38651	100.00%	119	100.00%	0.3%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 5: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	4123	19.75%	3.6%
Moderate	177321	23.48%	8267	39.60%	4.7%
Middle	260485	34.49%	5109	24.48%	2.0%
Upper	204367	27.06%	3375	16.17%	1.7%
Total	755305	100.00%	20874	100.00%	2.8%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 6: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Century Bank Small Business Loans

In Suffolk County, 34.5% of Century Bank's small business loans went to moderate-income tracts, and 23.5% went to low-income tracts. Upper-income tracts received 22.7%, while middle-income tracts received 19.3% of loans.

The distribution of loan dollars followed similar patterns: moderate-income tracts received 39.6% of loan dollars, while middle-income tracts received 24.5%. Low-income (19.8%) and upper-income (16.2%) tracts received the fewest loan dollars.

Century Bank compared to Suffolk County

Aggregate

Century Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.3%). Century Bank accounts for 2.8% of the dollars of small business loans.



East Boston Savings Bank



East Boston Savings Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	0	0	1	240	1	700	2	940
Moderate	0	0	0	0	1	330	1	330
Middle	0	0	1	102	1	335	2	437
Upper	0	0	1	250	0	0	1	250
Total	0	0	3	592	3	1365	6	1957

Source: U.S. Census, CRA Data for 2007

Table 10: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	4	33.33%	0.1%
Moderate	9717	25.14%	2	16.67%	0.0%
Middle	14480	37.46%	4	33.33%	0.0%
Upper	9082	23.50%	2	16.67%	0.0%
Total	38651	100.00%	12	100.00%	0.0%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 11: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	1880	48.03%	1.7%
Moderate	177321	23.48%	660	16.86%	0.4%
Middle	260485	34.49%	874	22.33%	0.3%
Upper	204367	27.06%	500	12.77%	0.2%
Total	755305	100.00%	3914	100.00%	0.5%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 12: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

East Boston Savings Bank Small Business Loans

In Suffolk County, East Boston Savings Bank originated most of its loans in low- (33.3%) and middle-income (33.3%) census tracts. It originated two loans each in moderate- and upper-income tracts. There was an overall decrease of 45% in loan numbers since 2006.

The dollar amount of the bank's loans more heavily favored low-income census tracts, which received 48.0% of loan dollars. Middle-income census tracts received 22.3%, while 16.9% went to moderate-income census tracts. Upper-income census tracts received the fewest loan dollars, at 12.8%.

East Boston Savings Bank compared to Suffolk County Aggregate

East Boston Savings Bank accounts for a very small percentage of the number of small business loans in Suffolk County (0.03%). However, East Boston Savings Bank accounts for 0.5% of the dollars of small business loans.



Eastern Bank



Eastern Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	15	939	12	2334	19	11150	5	751
Moderate	24	769	7	1225	4	2150	9	797
Middle	16	582	6	1273	10	6005	10	673
Upper	23	1096	11	1879	15	7781	14	2269
Total	78	3386	36	6711	48	27086	38	4490

Source: U.S. Census, CRA Data for 2007

Table 13: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate %
	#	%	#	%	
Low	5372	13.90%	51	25.50%	0.9%
Moderate	9717	25.14%	44	22.00%	0.5%
Middle	14480	37.46%	42	21.00%	0.3%
Upper	9082	23.50%	63	31.50%	0.7%
Total	38651	100.00%	200	100.00%	0.5%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 14: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate %
	\$ (000s)	%	\$ (000s)	%	
Low	113132	14.98%	15174	36.41%	13.4%
Moderate	177321	23.48%	4941	11.86%	2.8%
Middle	260485	34.49%	8533	20.48%	3.3%
Upper	204367	27.06%	13025	31.26%	6.4%
Total	755305	100.00%	41673	100.00%	5.5%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 15: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Eastern Bank Small Business Loans

In Suffolk County, Eastern Bank's small business loan numbers were evenly distributed across income tracts: low (51 or 25.5%), moderate (44 or 22.0%), middle (42 or 21.0%), and upper (63 or 31.5%).

The bank's small business loan dollars were more heavily concentrated in lower- and upper-income census tracts, which received 36.4% and 31.3% of loan dollars, respectively. Middle-income census tracts received 20.5% of loan dollars, and moderate-income tracts received 11.9%.

Eastern Bank compared to Suffolk County

Aggregate

Eastern Bank accounts for only 0.5% of small business loans in Suffolk County by number of loans, but 5.5% by dollar amount. Notably, the bank accounts for 13.4% of all loan dollars to low-income census tracts in Suffolk County.



JPMorgan Chase Bank



JPMorgan Chase Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	14	350	0	0	0	0	0	0
Moderate	32	882	1	120	0	0	0	0
Middle	30	893	0	0	0	0	0	0
Upper	13	492	0	0	0	0	0	0
Total	89	2617	1	120	0	0	0	0

Source: U.S. Census, CRA Data for 2007

Table 25: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	14	15.56%	0.3%
Moderate	9717	25.14%	33	36.67%	0.3%
Middle	14480	37.46%	30	33.33%	0.2%
Upper	9082	23.50%	13	14.44%	0.1%
Total	38651	100.00%	90	100.00%	0.2%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 26: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	350	12.79%	0.3%
Moderate	177321	23.48%	1002	36.61%	0.6%
Middle	260485	34.49%	893	32.63%	0.3%
Upper	204367	27.06%	492	17.98%	0.2%
Total	755305	100.00%	2737	100.00%	0.4%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 27: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

JPMorgan Chase Bank Small Business Loans

In Suffolk County, the numbers of small business loans originated by JPMorgan Chase Bank were concentrated in moderate- (36.7%) and middle-income (33.3%) census tracts. Low- and upper-income tracts received 15.6% and 14.4%, respectively.

The bank's small-business loan dollars followed very similar distributions. Moderate and middle-income census tracts received 36.6% and 32.6% of loan dollars respectively. Upper-income census tracts received 18.0% of loan dollars, while lower-income tracts received 12.8%.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for 0.2% by number of small business loans in Suffolk County and 0.4% by dollar amount.



RBS Citizens Bank, N.A.



RBS Citizens Bank, N.A.

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	135	4560	38	7238	39	23437	88	4643
Moderate	214	5251	16	3062	29	16464	167	5797
Middle	155	4144	24	4602	28	16334	106	5198
Upper	145	4964	22	4154	39	21968	104	6133
Total	649	18919	100	19056	135	78203	465	21771

Source: U.S. Census, CRA Data for 2007

Table 25: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	300	22.24%	5.6%
Moderate	9717	25.14%	426	31.58%	4.4%
Middle	14480	37.46%	313	23.20%	2.2%
Upper	9082	23.50%	310	22.98%	3.4%
Total	38651	100.00%	1349	100.00%	3.5%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 26: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	39878	28.91%	35.2%
Moderate	177321	23.48%	30574	22.16%	17.2%
Middle	260485	34.49%	30278	21.95%	11.6%
Upper	204367	27.06%	37219	26.98%	18.2%
Total	755305	100.00%	137949	100.00%	18.3%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 27: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

RBS Citizens Bank, N.A. Small Business Loans

In Suffolk County, RBS Citizens Bank, N.A. originated the greatest concentration of its small business loans by number in moderate-income census tracts (31.6%). The remained were evenly divided among low- (22.2%), middle- (23.2%), and upper-income (23.0%) census tracts.

The bank's small-business loan dollars followed different distribution: low-income tracts received the largest proportion (28.9%), followed by upper-income tracts (27.0%). Moderate-income census tracts received 22.2% of loan dollars, while middle-income tracts received 22.2%.

RBS Citizens Bank, N.A. compared to Suffolk County Aggregate

RBS Citizens Bank, N.A. accounts for 3.5% by number of small business loans in Suffolk County and 18.3% by dollar amount. Notably, the bank is responsible for 35.2% of all loan dollars in low-income census tracts in Suffolk County.



Sovereign Bank



Sovereign Bank

Distribution of Small Business Loans by Income Category of the Census Tract								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	75	4285	9	1685	8	3770	55	3535
Moderate	87	4150	12	2243	9	5220	75	4244
Middle	66	3601	6	1020	12	6291	48	3106
Upper	76	4198	6	1180	7	4150	65	4712
Total	304	16234	33	6128	36	19431	243	15597

Source: U.S. Census, CRA Data for 2007

Table 22: CY2007 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of #)		2007 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	5372	13.90%	147	23.86%	2.7%
Moderate	9717	25.14%	183	29.71%	1.9%
Middle	14480	37.46%	132	21.43%	0.9%
Upper	9082	23.50%	154	25.00%	1.7%
Total	38651	100.00%	616	100.00%	1.6%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 23: Number of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

Distribution of the Dollar Amount of Small Business Loans					
Census Tract Income Level	2007 Aggregate Lending Data (% of \$)		2007 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	113132	14.98%	13275	23.13%	11.7%
Moderate	177321	23.48%	15857	27.63%	8.9%
Middle	260485	34.49%	14018	24.43%	5.4%
Upper	204367	27.06%	14240	24.81%	7.0%
Total	755305	100.00%	57390	100.00%	7.6%

Source: U.S. Census, CRA Data (2007) and CRA Aggregate Data for 2007

Table 24: Total Dollar Amount of CY2007 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

The aggregate small business loan activity, by dollar amount across Suffolk County, shows a moderately favorable percentage for low and moderate-income census tracts. 15.0% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 23.5% were in moderate-income census tracts. Both of these percentages have decreased considerably since 2006, however: in 2006, low-income tracts received 21.4% of loan dollars, and moderate-income tracts received 28.1%. In 2007, middle-income tracts received 34.5% of loan dollars. Upper-income tracts received 27.1% of loan dollars, a slight decrease from 2006.

Sovereign Bank Small Business Loans

In Suffolk County, Sovereign Bank's small business loans were distributed very evenly across census tracts, though slightly favoring moderate-income tracts (29.7%). Upper-income tracts received 25.0%, while low-income and middle-income census tracts received 23.9% and 21.4% of loan dollars respectively.

The dollar amount of small business loans follow these patterns closely, with a slight concentration in moderate-income census tracts (27.6%), and the rest evenly distributed across lower- (23.1%), middle- (24.4%), and upper-income (24.8%) census tracts.

Sovereign Bank compared to Suffolk County

Aggregate

Sovereign Bank accounts for 1.6% of small business loans in Suffolk County and 7.6% of small business dollars loaned.



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With over twenty years' collective Government Banking and Diversity Management experience, NobleAssociates is an independent, woman-owned and operated business. NobleAssociates specializes in collecting, analyzing, preparing, and documenting Financial Services information for the Public Sector.

For further information, contact us at our toll-free number listed above, or via email.