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Table of Contents



Small Business Loans Overview	2
Bank of America	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Bank of America Small Business Loans	3
Bank of America compared to Suffolk County Aggregate	3
Boston Private Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Boston Private Bank Small Business Loans	3
Boston Private Bank compared to Suffolk County Aggregate	3
Cathay Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Cathay Bank Small Business Loans	3
Cathay Bank compared to Suffolk County Aggregate	3
Century Bank and Trust	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Century Bank Small Business Loans	3
Century Bank compared to Suffolk County Aggregate	3
Citizens Bank of Massachusetts	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
Citizens Bank of Massachusetts Small Business Loans	3
Citizens Bank of Massachusetts compared to Suffolk County Aggregate	3
East Boston Savings Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion	3
Suffolk County Small Business Loans Aggregate	3
East Boston Savings Bank Small Business Loans	3
East Boston Savings Bank compared to Suffolk County Aggregate	3
Eastern Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2



Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Eastern Bank Small Business Loans.....	3
Eastern Bank compared to Suffolk County Aggregate.....	3
JPMorgan Chase Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
JPMorgan Chase Bank Small Business Loans	3
JPMorgan Chase Bank compared to Suffolk County Aggregate.....	3
Sovereign Bank	2
Distribution of Small Business Loans by Income Category of the Census Tract.....	2
Distribution of the Number of Small Business Loans	2
Distribution of the Dollar Amount of Small Business Loans	2
Small Business Loan Discussion.....	3
Suffolk County Small Business Loans Aggregate.....	3
Sovereign Bank Small Business Loans	3
Sovereign Bank compared to Suffolk County Aggregate.....	3
NobleAssociates	2





Small Business Loans Overview



Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2005 in 9 banks included in The 2005 Linked Deposit Bank Report to the Mayor. The small business loan activity of these banks in the year 2005 is also compared to the 2005 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 2005 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
- Citizens Bank of Massachusetts
- East Boston Savings Bank
- Eastern Bank
- JP Morgan Chase Bank
- Sovereign Bank

No CRA Data was available for small business loans among the following banks included in the 2005 Linked Deposit Report to the Mayor:

- OneUnited Bank
- Hyde Park Cooperative Bank
- Hyde Park Savings Bank
- Mellon Bank
- Mt. Washington 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	68	2506	9	1455	3	1750	55	2243
Moderate	158	4330	5	925	8	3135	133	5654
Middle	116	3019	8	1370	12	8897	82	2691
Upper	110	3354	8	1745	11	6263	85	3392
Total	452	13209	30	5495	34	20045	355	13980

Source: U.S. Census, CRA Data for 2005

Table 16: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	135	15.50%	3.6%
Moderate	7262	34.25%	304	34.90%	4.2%
Middle	5785	27.28%	218	25.03%	3.8%
Upper	4383	20.67%	214	24.57%	4.9%
Total	21203	100.00%	871	100.00%	4.1%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 17: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	7954	15.08%	5.9%
Moderate	177523	28.08%	14044	26.63%	7.9%
Middle	153365	24.26%	15977	30.30%	10.4%
Upper	166016	26.26%	14754	27.98%	8.9%
Total	632277	100.00%	52729	100.00%	8.3%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 18: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Bank of America Small Business Loans

In Suffolk County, Bank of America originated the largest number of its loans in the moderate- and middle-income census tracts (522, or 59.9%). Upper-income tracts received 214 or 24.6%, and low-income tracts received the least number of loans, 135 or 15.5%.

The dollar distribution of loans followed similar patterns: low-income tracts received the fewest loan dollars (15.1%), while moderate- and middle-income tracts received the bulk of dollars lent (56.9%). Upper-income tracts received 28.0% of loan dollars.

This distribution marks a moderate change since 2004, when low-income tracts received 20.8% of loans and 22.5% of loan dollars.

Bank of America compared to Suffolk County Aggregate

Bank of America accounts for 4.1% of small business loans in Suffolk County by number, and 8.3% by dollar 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	15	817	7	1419	7	3599	9	720
Moderate	1	7	3	583	5	4212	8	4602
Middle	9	392	3	535	2	1150	10	1730
Upper	23	1459	15	2595	17	8665	20	2475
Total	48	2675	28	5132	31	17626	47	9527

Source: U.S. Census, CRA Data for 2005

Table 1: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	38	24.68%	1.0%
Moderate	7262	34.25%	17	11.04%	0.2%
Middle	5785	27.28%	24	15.58%	0.4%
Upper	4383	20.67%	75	48.70%	1.7%
Total	21203	100.00%	154	100.00%	0.7%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 2: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	6555	18.75%	4.8%
Moderate	177523	28.08%	9404	26.90%	5.3%
Middle	153365	24.26%	3807	10.89%	2.5%
Upper	166016	26.26%	15194	43.46%	9.2%
Total	632277	100.00%	34960	100.00%	5.5%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 3: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

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 (75 or 48.7%). The low-income tract received a smaller number of loans (38 or 24.7%). Moderate- and middle-income census tracts received the lowest number (41 or 26.6%).

The dollar amount of small business loans followed a different distribution pattern across the income levels: upper (43.5%), moderate (26.9%), low (18.8%) and moderate (26.9%).

This distribution across census tracts is consistent with the bank's 2004 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 (0.7%). However, Boston Private Bank accounts for 5.5% 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	3	84	1	110	2	1140	4	1205
Moderate	1	50	0	0	0	0	1	50
Middle	1	50	0	0	0	0	0	0
Upper	0	0	0	0	0	0	0	0
Total	5	184	1	110	2	1140	5	1255

Source: U.S. Census, CRA Data for 2005

Table 1: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	10	76.92%	0.3%
Moderate	7262	34.25%	2	15.38%	0.0%
Middle	5785	27.28%	1	7.69%	0.0%
Upper	4383	20.67%	0	0.00%	0.0%
Total	21203	100.00%	13	100.00%	0.1%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 2: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	2539	94.42%	1.9%
Moderate	177523	28.08%	100	3.72%	0.1%
Middle	153365	24.26%	50	1.86%	0.0%
Upper	166016	26.26%	0	0.00%	0.0%
Total	632277	100.00%	2689	100.00%	0.4%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 3: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Cathay Bank Small Business Loans

In Suffolk County, Cathay Bank originated the vast majority of its small business loans (10 or 76.9%) in low-income census tracts. The bank's remaining three small-business loans were made in moderate- (2) and middle-income (1) 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: 94.4% of the bank's loan dollars went to low-income tracts. Moderate-income tracts received 3.7%, and middle-income tracts received 1.9%.

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 0.4% of the small business loan dollars. This marks a decrease in small-business lending since 2004, when Cathay Bank accounted for 4.2% of small business loan dollars.



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	20	972	2	350	2	575	8	526
Moderate	31	1337	9	1702	2	775	16	1257
Middle	27	1477	4	755	1	325	11	1135
Upper	20	1055	1	200	7	3059	7	844
Total	98	4841	16	3007	12	4734	42	3762

Source: U.S. Census, CRA Data for 2005

Table 4: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	32	19.05%	0.8%
Moderate	7262	34.25%	58	34.52%	0.8%
Middle	5785	27.28%	43	25.60%	0.7%
Upper	4383	20.67%	35	20.83%	0.8%
Total	21203	100.00%	168	100.00%	0.8%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 5: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	2423	14.83%	1.8%
Moderate	177523	28.08%	5071	31.03%	2.9%
Middle	153365	24.26%	3692	22.59%	2.4%
Upper	166016	26.26%	5158	31.56%	3.1%
Total	632277	100.00%	16344	100.00%	2.6%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 6: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Century Bank Small Business Loans

In Suffolk County, 34.5% of Century Bank's small business loans went to low-income tracts; middle-income tracts received 25.6%, and upper-income tracts received 20.8%. Low-income tracts received 19.1% of loans.

The distribution of loan dollars more heavily favored upper-income tracts: they received 31.6% of loan dollars. Low-income tracts received 14.83% of 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 (0.8%). Century Bank accounts for 2.6% of the dollars of small business loans.



Citizens Bank



Citizens Bank of Massachusetts

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	281	10617	41	7339	27	14738	182	8844
Moderate	409	13991	23	4112	22	12435	310	14415
Middle	329	10124	36	6396	26	12954	245	10977
Upper	276	9872	23	3874	28	14982	194	13152
Total	1295	44604	123	21721	103	55109	931	47388

Source: U.S. Census, CRA Data for 2005

Table 7: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	531	21.66%	14.1%
Moderate	7262	34.25%	764	31.16%	10.5%
Middle	5785	27.28%	636	25.94%	11.0%
Upper	4383	20.67%	521	21.25%	11.9%
Total	21203	100.00%	2452	100.00%	11.6%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 8: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	41538	24.60%	30.7%
Moderate	177523	28.08%	44953	26.63%	25.3%
Middle	153365	24.26%	40451	23.96%	26.4%
Upper	166016	26.26%	41880	24.81%	25.2%
Total	632277	100.00%	168822	100.00%	26.7%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 9: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Citizens Bank of Massachusetts Small Business Loans

In Suffolk County, Citizens Bank of Massachusetts originated its largest number of small business loans in the moderate- and middle-income census tracts (1400 or 57.1%). The low-income tract received a smaller number of loans (531 or 21.7%). The upper-income census tract received the lowest number (521 or 21.3%).

The dollar distribution of Citizens Bank's small business loans slightly favored low- and moderate-income census tracts: they received 24.6% and 26.6% of loan dollars, respectively. Upper-income tracts received 24.8%, and middle-income tracts received 24.0%.

Citizens Bank of Massachusetts compared to Suffolk County Aggregate

Citizens Bank of Massachusetts accounts for 11.6% of small business loans by number, and 26.7% by dollar amount, making it one of Suffolk County's largest small business lenders.



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	195	0	0	1	195
Moderate	2	169	2	330	4	1777	8	2276
Middle	1	65	0	0	1	300	2	365
Upper	0	0	0	0	0	0	0	0
Total	3	234	3	525	5	2077	11	2836

Source: U.S. Census, CRA Data for 2005

Table 10: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	2	9.09%	0.1%
Moderate	7262	34.25%	16	72.73%	0.2%
Middle	5785	27.28%	4	18.18%	0.1%
Upper	4383	20.67%	0	0.00%	0.0%
Total	21203	100.00%	22	100.00%	0.1%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 11: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	390	6.88%	0.3%
Moderate	177523	28.08%	4552	80.25%	2.6%
Middle	153365	24.26%	730	12.87%	0.5%
Upper	166016	26.26%	0	0.00%	0.0%
Total	632277	100.00%	5672	100.00%	0.9%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 12: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

East Boston Savings Bank Small Business Loans

In Suffolk County, East Boston Savings Bank originated the great majority of its loans in the moderate-income census tract (16 out of 22 loans, or 72.8%). Middle-income census tracts received 4 or 18.2%, and low-income census tracts received 2 or 9.1%. East Boston Savings Bank originated no loans in upper-income census tracts.

The dollar amount of the bank's loans followed a similar distribution: 80.3% of loan dollars went to moderate-income tracts, while 12.9% went to middle-income tracts. 6.9% of loan dollars went to low-income census tracts.

East Boston Savings Bank compared to Suffolk County Aggregate

East Boston Savings Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.1%). However, East Boston Savings Bank accounts for 0.9% 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	994	12	2040	15	8211	10	1963
Moderate	29	1256	9	1648	4	2350	15	912
Middle	13	720	19	3735	21	13361	7	1354
Upper	13	689	11	2176	14	7640	7	1504
Total	70	3659	51	9599	54	31562	39	5733

Source: U.S. Census, CRA Data for 2005

Table 13: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	52	24.30%	1.4%
Moderate	7262	34.25%	57	26.64%	0.8%
Middle	5785	27.28%	60	28.04%	1.0%
Upper	4383	20.67%	45	21.03%	1.0%
Total	21203	100.00%	214	100.00%	1.0%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 14: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	13208	26.13%	9.8%
Moderate	177523	28.08%	6166	12.20%	3.5%
Middle	153365	24.26%	19170	37.92%	12.5%
Upper	166016	26.26%	12009	23.76%	7.2%
Total	632277	100.00%	50553	100.00%	8.0%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 15: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Eastern Bank Small Business Loans

In Suffolk County, Eastern Bank's small business loan numbers were evenly distributed across income tracts: low (52 or 24.3%), moderate (57 or 26.6%), middle (60 or 28.0%), and upper (45 or 21.0%).

The bank's small business loan dollars were more heavily concentrated in middle-income census tracts, which received 37.9% of loan dollars. Low-income and upper-income tracts received 26.1% and 23.8% of loan dollars respectively. Moderate-income tracts received the least number of loan dollars (12.2%).

Eastern Bank compared to Suffolk County

Aggregate

Eastern Bank accounts for 1.0% of small business loans in Suffolk County by number of loans and 8.0% by dollar amount.



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	7	228	2	280	2	850	9	1158
Moderate	2	70	2	335	3	1725	5	1080
Middle	0	0	0	0	2	740	2	740
Upper	9	339	1	250	1	1000	7	154
Total	18	637	5	865	8	4315	23	3132

Source: U.S. Census, CRA Data for 2005

Table 25: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	21	24.14%	0.5%
Moderate	6476	31.53%	26	29.89%	0.4%
Middle	5412	26.35%	18	20.69%	0.3%
Upper	4578	22.29%	22	25.29%	0.5%
Total	20538	100.00%	87	100.00%	0.4%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 26: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	2284	22.25%	1.4%
Moderate	180517	25.03%	5082	49.50%	2.8%
Middle	173062	24.00%	1350	13.15%	0.8%
Upper	199165	27.61%	1550	15.10%	0.8%
Total	721240	100.00%	10266	100.00%	1.4%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 27: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

JPMorgan Chase Bank Small Business Loans

In Suffolk County, the numbers of small business loans originated by JPMorgan Chase Bank were distributed fairly evenly across income tracts: low (21 or 24.1%), moderate (26 or 29.9%), middle (18 or 20.7%), and upper (22 or 25.3%).

The bank's small-business loan dollars, however, were heavily concentrated in moderate-income census tracts: they received 49.5% of all loan dollars. Low-income geographies received 22.3%, while middle- and upper-income tracts received 13.15% and 15.1% respectively.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for 0.4% by number of small business loans in Suffolk County and 1.4% by dollar amount.



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	48	2261	14	2422	13	7316	43	3440
Moderate	75	3698	8	1375	9	5023	67	4029
Middle	62	3042	6	1040	7	3546	46	2260
Upper	43	2221	14	2760	7	3612	34	2399
Total	228	11222	42	7597	36	19497	190	12128

Source: U.S. Census, CRA Data for 2005

Table 22: CY2005 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2005 Aggregate Lending Data (% of #)		2005 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3773	17.79%	118	23.79%	3.1%
Moderate	7262	34.25%	159	32.06%	2.2%
Middle	5785	27.28%	121	24.40%	2.1%
Upper	4383	20.67%	98	19.76%	2.2%
Total	21203	100.00%	496	100.00%	2.3%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 23: Number of CY2005 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	2005 Aggregate Lending Data (% of \$)		2005 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	135373	21.41%	15439	30.61%	11.4%
Moderate	177523	28.08%	14125	28.00%	8.0%
Middle	153365	24.26%	9888	19.60%	6.4%
Upper	166016	26.26%	10992	21.79%	6.6%
Total	632277	100.00%	50444	100.00%	8.0%

Source: U.S. Census, CRA Data (2005) and CRA Aggregate Data for 2005

Table 24: Total Dollar Amount of CY2005 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 reasonably favorable percentage for low and moderate-income census tracts. 21.4% of all small business loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts. Both of these percentages have decreased since 2004, however: in 2004, low-income tracts received 26.1% of loan dollars, and moderate-income tracts received 30.3%. In 2005, middle-income tracts received 24.3% of loan dollars. Upper-income tracts received 26.3% of loan dollars, an increase of 6.1% over 2004.

Sovereign Bank Small Business Loans

In Suffolk County, Sovereign Bank originated the largest number of its small business loans in moderate-income census tracts (159 or 32.06%). Middle-income census tracts received 121 or 24.4%, and low-income tracts received 118 or 23.8%. Upper-income tracts received the fewest loans: 98 or 19.8%.

The dollar amount of small business loans more heavily favors the low-income census tracts: they received 30.6% of loan dollars. Moderate-income tracts received 28.0% of loan dollars; upper-income tracts received 21.8%. Middle-income tracts received the fewest loan dollars (19.6%).

Sovereign Bank compared to Suffolk County

Aggregate

Sovereign Bank accounts for 2.3% of small business loans in Suffolk County and 8.0% of small business dollars loaned.



NobleAssociates



NobleAssociates

120 Coolidge Street
Brookline, MA 02446-5808
(877) 975-1590 toll free
jnoble@nobleassociates.com

NobleAssociates prepared this document for the City of Boston.

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.