



2008 LINKED DEPOSIT BANKING REPORT TO THE MAYOR

Addendum: Small Business Loans



CITY OF BOSTON





Prepared March 2010 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 2008 in 10 banks included in The 2008 Linked Deposit Bank Report to the Mayor. The small business loan activity of these banks in the year 2008 is also compared to the 2008 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 2008 and the dollar amount of the loans. A discussion of the data 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
- Mellon Bank
- RBS Citizens
- Sovereign Bank

No CRA Data was available for small business loans among the following banks included in the 2008 Linked Deposit Report to the Mayor:

- Hyde Park Cooperative Bank
- Hyde Park Savings Bank
- 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	20	1352	20	3876	27	16883	4	451
Moderate	23	1360	11	2090	12	7748	3	485
Middle	35	1766	6	1105	10	5752	7	1075
Upper	29.00	1611	15	2957	34	21789	8	2268
Total	107	6089	52	10028	83	52172	22	4279

Source: U.S. Census, CRA Data for 2008

Table 16: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	71	26.89%	0.2%
Moderate	53788	47.57%	49	18.56%	0.1%
Middle	10483	9.27%	58	21.97%	0.6%
Upper	9082	8.03%	86	32.58%	0.9%
Total	113075	100.00%	264	100.00%	0.2%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 17: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	22562	31.09%	24.8%
Moderate	28331	5.52%	11683	16.10%	41.2%
Middle	189457	36.92%	9698	13.36%	5.1%
Upper	204367	39.82%	28625	39.45%	14.0%
Total	513215	100.00%	72568	100.00%	14.1%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 18: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Bank of America Small Business Loans

In Suffolk County, Bank of America originated the largest number of its loans in the upper-income (86 or 32.6%) and low-income (71 or 26.9%) census tracts. Middle-income census tracts received 22.0% of loans (58), and moderate-income census tracts received 49 or 18.6%.

The dollar distribution of loans followed similar patterns: upper-income census tracts received 39.5% of loan dollars, followed by low-income census tracts, which received 31.1%. Moderate-income and middle-income census tracts received 16.1% and 13.4% of loan dollars, respectively.

This distribution marks a strong change since 2007, when low-income tracts received 15.5% of loans and 15.1% of loan dollars.

Bank of America compared to Suffolk County

Aggregate

Bank of America accounts for 0.2% of small business loans in Suffolk County by number, but 14.1% by dollar volume. This marks a change from 2007, when Bank of America accounted for 4.1% of small business loans 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	11	581	9	1729	9	6600	10	2749
Moderate	2	65	2	398	4	2025	3	913
Middle	6	395	6	1225	12	6181	3	550
Upper	28	1938	24	4490	34	15600	24	5117
Total	47	2979	41	7842	59	30406	40	9329

Source: U.S. Census, CRA Data for 2008

Table 1: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	39	20.86%	0.1%
Moderate	53788	47.57%	11	5.88%	0.0%
Middle	10483	9.27%	27	14.44%	0.3%
Upper	9082	8.03%	110	58.82%	1.2%
Total	113075	100.00%	187	100.00%	0.2%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 2: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	11659	23.06%	12.8%
Moderate	28331	5.52%	3401	6.73%	12.0%
Middle	189457	36.92%	8351	16.52%	4.4%
Upper	204367	39.82%	27145	53.69%	13.3%
Total	513215	100.00%	50556	100.00%	9.9%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 3: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

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 (110 or 58.8%). The low-income tract received a smaller number of loans (39 or 20.9%). Moderate- and middle-income census tracts received the lowest number (39 or 20.3%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (53.7%), low (23.1%), middle (16.5%) and moderate (6.7%).

This distribution across census tracts is consistent with the bank's 2007 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 (0.2%). However, Boston Private Bank accounts for 9.9% of the small business loan dollars, up from 5.5% in 2007.



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	120	2	283	1	350	1	20
Moderate	2	100	0	0	1	400	1	50
Middle	0	0	0	0	0	0	0	0
Upper	0	0	0	0	0	0	0	0
Total	5	220	2	283	2	750	2	70

Source: U.S. Census, CRA Data for 2008

Table 1: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	7	63.64%	0.0%
Moderate	53788	47.57%	4	36.36%	0.0%
Middle	10483	9.27%	0	0.00%	0.0%
Upper	9082	8.03%	0	0.00%	0.0%
Total	113075	100.00%	11	100.00%	0.0%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 2: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	773	58.43%	0.8%
Moderate	28331	5.52%	550	41.57%	1.9%
Middle	189457	36.92%	0	0.00%	0.0%
Upper	204367	39.82%	0	0.00%	0.0%
Total	513215	100.00%	1323	100.00%	0.3%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 3: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Cathay Bank Small Business Loans

In Suffolk County, Cathay Bank originated all of its loans in the low- or moderate-income census tracts. Low-income tracts received 7, or 63.6% of loans, and moderate-income tracts received 4, or 36.7%. The bank made no loans in middle- or upper-income census tracts.

The dollar amount of the bank's small-business loans also favors low-income tracts: 58.4% of the bank's loan dollars went to low-income tracts. Moderate-income tracts received 41.6%.

Cathay Bank compared to Suffolk County

Aggregate

Cathay Bank accounts for very few small business loans by number in Suffolk County (less than 0.01% of all loans in the county). Cathay Bank accounts for 0.3% of the small business loan dollars originated in Suffolk County.



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	7	422	4	596	1	325	4	131
Moderate	24	931	2	403	2	842	19	621
Middle	18	787	1	150	4	2299	14	677
Upper	10	409	1	135	2	753	9	810
Total	59	2549	8	1284	9	4219	46	2239

Source: U.S. Census, CRA Data for 2008

Table 4: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	16	13.11%	0.0%
Moderate	53788	47.57%	47	38.52%	0.1%
Middle	10483	9.27%	37	30.33%	0.4%
Upper	9082	8.03%	22	18.03%	0.2%
Total	113075	100.00%	122	100.00%	0.1%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 5: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	1474	14.32%	1.6%
Moderate	28331	5.52%	2797	27.18%	9.9%
Middle	189457	36.92%	3913	38.02%	2.1%
Upper	204367	39.82%	2107	20.47%	1.0%
Total	513215	100.00%	10291	100.00%	2.0%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 6: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Century Bank Small Business Loans

In Suffolk County, 68.9% of Century Bank's small business loans went to moderate- and middle-income census tracts. Upper-income census tracts received fewer (22 or 18.0%), and low-income census tracts received the fewest (16 or 13.1%).

The distribution of loan dollars followed the same pattern. Middle-income census tracts received 38.0% of loan dollars, and moderate-income census tracts received 27.2%. Upper-income census tracts received 20.5%, and low-income tracts received 14.3% 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 (0.1%). Century Bank accounts for 2.0% of small business loan dollars in Suffolk County.



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	135	1	350	2	485
Moderate	2	65	5	899	1	560	7	964
Middle	1	87	3	585	2	965	5	1362
Upper	0	0	0	0	0	0	0	0
Total	3	152	9	1619	4	1875	14	2811

Source: U.S. Census, CRA Data for 2008

Table 10: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	4	13.33%	0.0%
Moderate	53788	47.57%	15	50.00%	0.0%
Middle	10483	9.27%	11	36.67%	0.1%
Upper	9082	8.03%	0	0.00%	0.0%
Total	113075	100.00%	30	100.00%	0.0%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 11: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	970	15.02%	1.1%
Moderate	28331	5.52%	2488	38.53%	8.8%
Middle	189457	36.92%	2999	46.45%	1.6%
Upper	204367	39.82%	0	0.00%	0.0%
Total	513215	100.00%	6457	100.00%	1.3%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 12: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

East Boston Savings Bank Small Business Loans

In Suffolk County, East Boston Savings Bank originated the great majority of its loans in the moderate- and middle-income census tracts, which received 26 out of 30 small business loans (86.7%). Low-income census tracts received 4 loans, or 13.3%. East Boston Savings Bank originated no loans in upper-income census tracts.

The dollar amount of the bank's loans followed a similar distribution: 85.0% of loan dollars went to moderate- and middle-income tracts, while 15.0% 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 negligible percentage of the number of small business loans in Suffolk County (less than 0.01%). However, East Boston Savings Bank accounts for 1.3% of small business loan dollars.



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	12	706	14	2407	14	9400	3	245
Moderate	17	630	7	1159	9	4610	4	160
Middle	12	232	6	1142	6	4300	7	660
Upper	16	764	11	2044	14	6992	8	1815
Total	57	2332	38	6752	43	25302	22	2880

Source: U.S. Census, CRA Data for 2008

Table 13: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	43	26.88%	0.1%
Moderate	53788	47.57%	37	23.13%	0.1%
Middle	10483	9.27%	31	19.38%	0.3%
Upper	9082	8.03%	49	30.63%	0.5%
Total	113075	100.00%	160	100.00%	0.1%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 14: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	12758	34.23%	14.0%
Moderate	28331	5.52%	6559	17.60%	23.2%
Middle	189457	36.92%	6334	17.00%	3.3%
Upper	204367	39.82%	11615	31.17%	5.7%
Total	513215	100.00%	37266	100.00%	7.3%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 15: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Eastern Bank Small Business Loans

In Suffolk County, Eastern Bank's small business loan numbers were evenly distributed across income tracts: low (43 or 26.9%), moderate (37 or 23.1%), middle (31 or 19.4%), and upper (49 or 30.6%).

The bank's small business loan dollars were more heavily concentrated in the lower-income (34.2%) and upper-income (31.2%) census tracts. Moderate-income census tracts received 17.6% of loan dollars, while middle-income census tracts received 17.0%.

Eastern Bank compared to Suffolk County

Aggregate

Eastern Bank accounts for 0.1% of small business loans in Suffolk County by number of loans and 7.3% 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	12	370	0	0	1	890	0	0
Moderate	18	489	0	0	0	0	0	0
Middle	13	341	0	0	0	0	0	0
Upper	6	172	0	0	0	0	0	0
Total	49	1372	0	0	1	890	0	0

Source: U.S. Census, CRA Data for 2008

Table 25: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	13	26.00%	0.0%
Moderate	53788	47.57%	18	36.00%	0.0%
Middle	10483	9.27%	13	26.00%	0.1%
Upper	9082	8.03%	6	12.00%	0.1%
Total	113075	100.00%	50	100.00%	0.0%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 26: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	1260	55.70%	1.4%
Moderate	28331	5.52%	489	21.62%	1.7%
Middle	189457	36.92%	341	15.08%	0.2%
Upper	204367	39.82%	172	7.60%	0.1%
Total	513215	100.00%	2262	100.00%	0.4%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 27: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

JPMorgan Chase Bank Small Business Loans

In Suffolk County, JPMorgan Chase Bank originated the greatest number of its small business loans in moderate-income census tracts (18 or 36.0%). Low- and middle-income census tracts received 13 loans each (26.0%). Upper-income census tracts received the fewest loans (6 or 12.0%).

The bank's small-business loan dollars, however, were heavily concentrated in low-income census tracts: they received 55.7% of all loan dollars. Moderate-income census tracts receives 21.6% of loan dollars, while middle- and upper-income census tracts received 15.1% and 7.6% respectively.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for less than 0.1% of small business loans by number in Suffolk County, and 0.4% by dollar amount.



Mellon Bank

**Mellon 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	0	0	1	933	0	0
Moderate	0	0	0	0	0	0	0	0
Middle	0	0	0	0	1	350	0	0
Upper	2	83	0	0	2	1400	0	0
Total	2	83	0	0	4	2683	0	0

Source: U.S. Census, CRA Data for 2008

Table 25: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	1	16.67%	0.0%
Moderate	53788	47.57%	0	0.00%	0.0%
Middle	10483	9.27%	1	16.67%	0.0%
Upper	9082	8.03%	4	66.67%	0.0%
Total	113075	100.00%	6	100.00%	0.0%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 26: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	933	33.73%	1.0%
Moderate	28331	5.52%	0	0.00%	0.0%
Middle	189457	36.92%	350	12.65%	0.2%
Upper	204367	39.82%	1483	53.62%	0.7%
Total	513215	100.00%	2766	100.00%	0.5%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 27: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Mellon Bank Small Business Loans

In Suffolk County, Mellon Bank originated very few small business loans in 2008: one each in low- and middle-income census tracts, and 4 in upper-income census tracts.

The dollar amount of small business loans follows a similar distribution: 53.6% in upper-income census tracts, 33.4% in low-income census tracts, and 12.7% in middle-income census tracts.

Mellon Bank compared to Suffolk County

Aggregate

Mellon Bank accounts for less than 0.1% of small business loans in Suffolk County and 0.5% of small business dollars loaned.



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	104	3375	27	4989	25	13679	57	3865
Moderate	185	4085	13	2399	20	11109	102	3951
Middle	112	2044	19	3535	11	5033	48	1634
Upper	103	3491	19	3750	33	17789	61	4156
Total	504	12995	78	14673	89	47610	268	13606

Source: U.S. Census, CRA Data for 2008

Table 25: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	213	22.68%	0.5%
Moderate	53788	47.57%	320	34.08%	0.6%
Middle	10483	9.27%	190	20.23%	1.8%
Upper	9082	8.03%	216	23.00%	2.4%
Total	113075	100.00%	939	100.00%	0.8%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 26: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	25908	29.15%	28.5%
Moderate	28331	5.52%	21544	24.24%	76.0%
Middle	189457	36.92%	12246	13.78%	6.5%
Upper	204367	39.82%	29186	32.84%	14.3%
Total	513215	100.00%	88884	100.00%	17.3%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 27: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

RBS Citizens Bank, N.A. Small Business Loans

In Suffolk County, the small business loans originated by RBS Citizens Bank, N.A. were distributed fairly evenly by number across income tracts: low (213 or 22.7%), moderate (320 or 34.1%), middle (190 or 20.2%), and upper (216 or 23.0%).

The bank's small-business loan dollars follow similar patterns, though slightly favoring upper-income census tracts, which received 32.8% of loan dollars. Low-income census tracts receive 29.2%; moderate-income census tracts received 24.2%; and middle-income census tracts received 13.8%.

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

RBS Citizens Bank, N.A. accounts for 0.8% by number of small business loans in Suffolk County and 17.3% by dollar amount, up from 1.4% by dollar amount in 2007.



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	36	2299	2	335	5	3200	25	2094
Moderate	32	2000	4	785	5	3450	29	1885
Middle	51	2809	10	1995	9	4665	40	3811
Upper	3	300	0	0	1	816	0	0
Total	122	7408	16	3115	20	12131	94	7790

Source: U.S. Census, CRA Data for 2008

Table 22: CY2008 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2008 Aggregate Lending Data (% of #)		2008 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	39722	35.13%	68	26.98%	0.2%
Moderate	53788	47.57%	70	27.78%	0.1%
Middle	10483	9.27%	110	43.65%	1.0%
Upper	9082	8.03%	4	1.59%	0.0%
Total	113075	100.00%	252	100.00%	0.2%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 23: Number of CY2008 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	2008 Aggregate Lending Data (% of \$)		2008 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91060	17.74%	7928	26.04%	8.7%
Moderate	28331	5.52%	8120	26.67%	28.7%
Middle	189457	36.92%	13280	43.62%	7.0%
Upper	204367	39.82%	1116	3.67%	0.5%
Total	513215	100.00%	30444	100.00%	5.9%

Source: U.S. Census, CRA Data (2008) and CRA Aggregate Data for 2008

Table 24: Total Dollar Amount of CY2008 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 concentration of loan dollars in the middle- and upper-income census tracts, which received 76.7% of loan dollars (36.9% and 39.8% respectively). Low- and moderate-income census tracts received 17.7% and 5.5% of loan dollars, respectively, despite receiving 82.7% of small business loans by number. This is a notable change from 2007, when 21.4% of loan dollars in Suffolk County were originated in low-income census tracts, and 28.1% were in moderate-income census tracts.

Sovereign Bank Small Business Loans

In Suffolk County, Sovereign Bank originated the greatest number of its loans in middle-income census tracts (110 or 43.7%). It originated only 4 loans in upper-income census tracts (1.6%), and the remainder were split between moderate-income (27.8%) and low-income (27.0%) census tracts.

The dollar amount of small business loans closely matched this distribution: middle-income (43.6%); upper-income (3.7%); moderate-income (26.7%); and low-income (26.0%).

Sovereign Bank compared to Suffolk County

Aggregate

Sovereign Bank accounts for 0.2% of small business loans in Suffolk County by number, but 5.9% by dollar amount.



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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.