

2003 LINKED DEPOSIT BANKING REPORT TO THE MAYOR Addendum

Small Business Loans





Prepared March 2005 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 2003 in 11 banks included in The 2003 Linked Deposit Banking Report to the Mayor. The small-business loan activity of these banks in the year 2003 is also compared to the 2003 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 2003 and the dollar amount of the loans. A discussion of the data follows each chart.

Banks included in this analysis of small-business loans:

- Boston Private Bank
- Cathay General Bancorp
- Century Bank and Trust
- Citizens Bank of Massachusetts
- East Boston Savings Bank
- Eastern Bank
- Fleet National Bank
- Hyde Park Savings Bank
- Sovereign Bank
- Wainwright Bank

No CRA Data was available for small-business loans among the following banks included in the 2003 Linked Deposit Report to the Mayor:

- OneUnitedBank
- Hyde Park Cooperative Bank



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	13	651	4	725	4	1603	9	877
Moderate	2	31	3	504	2	1300	3	475
Middle	3	175	2	305	4	2195	6	1370
Upper	20	1131	16	2942	15	7647	23	4703
Total	38	1988	25	4476	25	12745	41	7425

Source: U.S. Census, CRA Data for 2003

Table 1: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	21	23.9%	0.5%
Moderate	4697	30.3%	7	8.0%	0.1%
Middle	3640	23.4%	9	10.2%	0.2%
Upper	3130	20.2%	51	58.0%	1.6%
Total	15526	100.0%	88	100.1%	0.6%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 2: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	2979	15.5%	2.4%
Moderate	122739	26.6%	1835	9.6%	1.5%
Middle	91923	19.9%	2675	13.9%	2.9%
Upper	122745	26.6%	11720	61.0%	9.5%
Total	462265	100.0%	19209	100.0%	4.2%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 3: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Boston Private Bank Small-Business Loans

In Suffolk County, Boston Private Bank originated the majority of its loans in the upper-income census tract (51 or 58%), nearly three times the Suffolk County average. The low-income tract received less than half as many loans (21, or 23.9%). Moderate- and middle-income tracts received the fewest loans (16 or 18.2%).

The dollar amounts of small-business loans disproportionately favor upper- and middle-income tracts, at the expense of low-income borrowers. Upper-income tracts receive 61% of loan dollars, and middle-income loans account for 10.2% of loans, but 13.9% of loan dollars. Low-income tracts, which receive 23.9% of loans, only receive 15.5% of loan dollars, far below the Suffolk County average.

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 (0.6%). However, Boston Private Bank accounts for 4.2% of the small-business loan dollars.





Cathay Genral Bancorp



Cathay General Bancorp

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	2	65	1	240	1	300	3	365
Moderate	4	175	0	0	0	0	3	125
Middle	0	0	0	0	1	450	0	0
Upper	4	134	0	0	0	0	2	75
Total	10	374	1	240	2	750	8	565

Source: U.S. Census, CRA Data for 2003

Table 19: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	4	30.8%	0.1%
Moderate	4697	30.3%	4	30.8%	0.1%
Middle	3640	23.4%	1	7.7%	0.0%
Upper	3130	20.2%	4	30.8%	0.1%
Total	15526	100.0%	13	100.1%	0.1%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 20: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	605	44.4%	0.5%
Moderate	122739	26.6%	175	12.8%	0.1%
Middle	91923	19.9%	450	33.0%	0.5%
Upper	122745	26.6%	134	9.8%	0.1%
Total	462265	100.0%	1364	100.0%	0.3%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 21: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Cathay General Bancorp Small-Business Loans

In Suffolk County, Cathay General Bancorp originated the same number of its small-business loans in the low-, moderate-, and upper-income census tracts (4 or 30.8%). Middle-income census tracts received 1 or 7.7%.

The dollar amounts of small-business loans, however, favors low-income borrowers: low (44.4%), middle (33.0%), moderate (12.8%) and upper (9.8%).

Cathay General Bancorp compared to Suffolk County Aggregate

Cathay General Bancorp accounts for 0.1% of small-business loans in Suffolk County by number, and 0.3% by dollar volume.





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	9	755	2	320	3	1300	4	1140
Moderate	2	35	1	250	2	1206	4	1091
Middle	4	200	0	0	2	930	4	980
Upper	5	112	0	0	2	1100	5	112
Total	20	1102	3	570	9	4536	17	3323

Source: U.S. Census, CRA Data for 2003

Table 4: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	14	43.8%	0.3%
Moderate	4697	30.3%	5	15.6%	0.1%
Middle	3640	23.4%	6	18.8%	0.2%
Upper	3130	20.2%	7	21.9%	0.2%
Total	15526	100.0%	32	100.1%	0.2%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 5: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	2375	38.3%	1.9%
Moderate	122739	26.6%	1491	24.0%	1.2%
Middle	91923	19.9%	1130	18.2%	1.2%
Upper	122745	26.6%	1212	19.5%	1.0%
Total	462265	100.0%	6208	100.0%	1.3%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 6: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Century Bank Small-Business Loans

In Suffolk County, 43.8% of Century Bank's small-business loans were made to low-income tracts. These loans account for 38.3% of dollars loaned. This proportion of loans is much higher than the Suffolk County average (26.1% of loans by number and 27.0% of loan dollars).

15.6% of loans and 24.0% of loan dollars were originated to moderate-income tracts. This means that 59.4% of loans and 62.3% of loan dollars were originated to low- and moderate-income census tracts, well exceeding the Suffolk County averages.

Century Bank compared to Suffolk County

Aggregate

Century Bank accounts for a small percentage of the number of small-business loans in Suffolk County (0.2%). Century Bank accounts for 1.3% 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	243	9897	40	7612	37	16445	128	7129
Moderate	175	5979	24	4610	31	16863	113	8045
Middle	155	5383	9	1553	12	5760	102	4060
Upper	156	6272	33	5699	22	12143	76	4004
Total	729	27531	106	19474	102	51211	419	23238

Source: U.S. Census, CRA Data for 2003

Table 7: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	320	34.2%	7.9%
Moderate	4697	30.3%	230	24.5%	4.9%
Middle	3640	23.4%	176	18.8%	4.8%
Upper	3130	20.2%	211	22.5%	6.7%
Total	15526	100.0%	937	100.0%	6.0%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 8: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	33954	34.6%	27.2%
Moderate	122739	26.6%	27452	28.0%	22.4%
Middle	91923	19.9%	12696	12.9%	13.8%
Upper	122745	26.6%	24114	24.6%	19.6%
Total	462265	100.0%	98216	100.1%	21.2%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 9: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

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 (406 or 43.3%). The low-income tract received fewer loans (320 or 34.2%). The upper-income census tract received the fewest loans (211 or 22.5%).

The dollar distribution of Suffolk County loans follows similar trends. Moderate- and middle-income census tracts received the highest amount (40.9%), followed by low-income (34.6%), then upper-income (24.6%).

These percentages are similar to the Suffolk County averages, though Citizens Bank favors the low-income census tract slightly more than average.

Citizens Bank of Massachusetts compared to Suffolk County Aggregate

Citizens Bank of Massachusetts accounts for 21.2% of all of small-business loan dollars in Suffolk County, but only 6.0% of loans by number.





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	3	550	1	800	4	1350
Moderate	1	40	2	330	4	1284	7	1654
Middle	5	220	1	247	0	0	6	467
Upper	0	0	0	0	0	0	0	0
Total	6	260	6	1127	5	2084	17	3471

Source: U.S. Census, CRA Data for 2003

Table 10: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	4	23.5%	0.1%
Moderate	4697	30.3%	7	41.2%	0.1%
Middle	3640	23.4%	6	35.3%	0.2%
Upper	3130	20.2%	0	0.0%	0.0%
Total	15526	100.0%	17	100.0%	0.1%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 11: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	1350	38.9%	1.1%
Moderate	122739	26.6%	1654	47.7%	1.3%
Middle	91923	19.9%	467	13.5%	0.5%
Upper	122745	26.6%	0	0.0%	0.0%
Total	462265	100.0%	3471	100.1%	0.7%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 12: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

East Boston Savings Bank Small-Business Loans

The vast majority of East Boston Savings Bank's loans (13 or 76.5%) were originated in the moderate- and middle-income tracts. The remainder (4 or 23.5%) went to the low-income tract. No loans were originated to the upper-income tract.

The distribution of loan dollar favored low- and moderate-income tracts, which received 38.9% and 47.7% of loan dollars respectively, far exceeding the Suffolk County average.

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 0.7% 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	16	872	8	1465	21	10747	13	2917
Moderate	26	914	6	1195	9	5439	6	567
Middle	15	832	7	1344	14	7918	6	1454
Upper	13	737	10	1887	12	5820	14	4501
Total	70	3355	31	5891	56	29924	39	9439

Source: U.S. Census, CRA Data for 2003

Table 13: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate %
	#	%	#	%	
Low	4059	26.1%	45	28.7%	1.1%
Moderate	4697	30.3%	41	26.1%	0.9%
Middle	3640	23.4%	36	22.9%	1.0%
Upper	3130	20.2%	35	22.3%	1.1%
Total	15526	100.0%	157	100.0%	1.0%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 14: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate %
	\$ (000s)	%	\$ (000s)	%	
Low	124858	27.0%	13084	33.4%	10.5%
Moderate	122739	26.6%	7548	19.3%	6.1%
Middle	91923	19.9%	10094	25.8%	11.0%
Upper	122745	26.6%	8444	21.6%	6.9%
Total	462265	100.0%	39170	100.1%	8.5%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 15: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Eastern Bank Small-Business Loans

In Suffolk County, Eastern Bank originated 28.7% of its small-business loans in the low-income census tract. The moderate-income census tract received 26.1%, middle-income census tracts 22.9%, upper-income census tracts 22.3%. These figures are comparable to Suffolk County averages.

The dollar distribution of loans slightly favors low- and middle-income tracts: low-income census tracts received 33.4%, followed by middle-income (25.8%), upper-income (21.6%) and moderate-income (19.3%).

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 8.5% by dollar amount.





Fleet Bank



Fleet National 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	498	6630	7	1298	6	4153	227	5608
Moderate	588	6520	8	1485	7	4021	314	5573
Middle	363	6007	9	1749	4	2200	181	4929
Upper	266	4821	7	1400	11	8255	123	5449
Total	1715	23978	31	5932	28	18629	845	21559

Source: U.S. Census, CRA Data for 2003

Table 16: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	511	28.8%	12.6%
Moderate	4697	30.3%	603	34.0%	12.8%
Middle	3640	23.4%	376	21.2%	10.3%
Upper	3130	20.2%	284	16.0%	9.1%
Total	15526	100.0%	1774	100.0%	11.4%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 17: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	12081	24.9%	9.7%
Moderate	122739	26.6%	12026	24.8%	9.8%
Middle	91923	19.9%	9956	20.5%	10.8%
Upper	122745	26.6%	14476	29.8%	11.8%
Total	462265	100.0%	48539	100.0%	10.5%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 18: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Fleet National Bank Small-Business Loans

Compared to the Suffolk County average, Fleet National Bank's loan numbers slightly favor low- and moderate-income borrowers. In Suffolk County, Fleet National Bank originated the largest number of its small-business loans in the low- and moderate-income census tracts (1114 or 62.8%). Middle-income census tracts received 376, or 21.2%. Upper-income census tracts received 284, or 16.0%.

However, the dollar distribution of Fleet's loans heavily favors upper-income borrowers, at the expense of low- and (especially) moderate-income borrowers. Upper-income borrowers received only 16% of the number of loans, but 29.8% of loan dollars. Low- and moderate-income borrowers received 62.8% of the number of loans, but only 49.7% of loan dollars.

Fleet National Bank compared to Suffolk County Aggregate

Fleet National Bank accounts for 11.4% of small-business loans in Suffolk County by number, and 10.5% by dollar volume.





Hyde Park Savings Bank



Hyde Park 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	0	0	0	0	0	0
Moderate	0	0	0	0	0	0	0	0
Middle	0	0	0	0	0	0	0	0
Upper	0	0	0	0	1	382	0	0
Total	0	0	0	0	1	382	0	0

Source: U.S. Census, CRA Data for 2003

Table 19: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	0	0.0%	0.0%
Moderate	4697	30.3%	0	0.0%	0.0%
Middle	3640	23.4%	0	0.0%	0.0%
Upper	3130	20.2%	1	100.0%	0.0%
Total	15526	100.0%	1	100.0%	0.0%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 20: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	0	0.0%	0.0%
Moderate	122739	26.6%	0	0.0%	0.0%
Middle	91923	19.9%	0	0.0%	0.0%
Upper	122745	26.6%	382	100.0%	0.3%
Total	462265	100.0%	382	100.0%	0.1%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 21: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Hyde Park Savings Bank Small-Business Loans

In Suffolk County, Hyde Park Savings Bank originated one small-business loan in the upper-income census tract.

Hyde Park Savings Bank compared to Suffolk County Aggregate

Hyde Park Savings Bank accounts for 0.0% of small-business loans in Suffolk County by number, and 0.1% by dollar volume.





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	91	4199	13	2028	12	5745	73	5585
Moderate	81	3676	8	1223	11	5186	47	2146
Middle	43	2011	12	2232	9	6150	24	1388
Upper	81	4671	5	840	6	3664	39	2993
Total	296	14557	38	6323	38	20745	183	12112

Source: U.S. Census, CRA Data for 2003

Table 22: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	116	31.2%	2.9%
Moderate	4697	30.3%	100	26.9%	2.1%
Middle	3640	23.4%	64	17.2%	1.8%
Upper	3130	20.2%	92	24.7%	2.9%
Total	15526	100.0%	372	100.0%	2.4%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 23: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	11972	28.8%	9.6%
Moderate	122739	26.6%	10085	24.2%	8.2%
Middle	91923	19.9%	10393	25.0%	11.3%
Upper	122745	26.6%	9175	22.0%	7.5%
Total	462265	100.0%	41625	100.0%	9.0%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 24: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Sovereign Bank Small-Business Loans

Sovereign Bank's distribution of small-business loan numbers and loan dollars across census tracts is similar to Suffolk County averages, though slightly favoring low-income and upper-income tracts in loan numbers (but not loan dollars, which slightly favor middle-income borrowers).

In Suffolk County, Sovereign Bank originated the largest number of its small-business loans in the low and moderate-income census tracts (216 or 58.1%). Middle-income census tracts received 64, or 17.2%, and upper-income received 92, or 24.7%.

The dollar amount of small-business loans follows a similar distribution to the number of small-business loans: low and moderate (53.0%), middle (25.0%) and upper (22.0%).

Sovereign Bank compared to Suffolk County

Aggregate

Sovereign Bank accounts for 2.4% of small-business loans in Suffolk County and 9.0% of small-business dollars loaned.





Wainwright Bank



Wainwright 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 2003

Table 25: CY2003 Small-Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small-Business Loans					
Census Tract Income Level	2003 Aggregate Lending Data (% of #)		2003 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4059	26.1%	11	35.5%	0.3%
Moderate	4697	30.3%	7	22.6%	0.1%
Middle	3640	23.4%	2	6.5%	0.1%
Upper	3130	20.2%	11	35.5%	0.4%
Total	15526	100.0%	31	100.1%	0.2%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 26: Number of CY2003 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	2003 Aggregate Lending Data (% of \$)		2003 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	124858	27.0%	1358	23.3%	1.1%
Moderate	122739	26.6%	2130	36.6%	1.7%
Middle	91923	19.9%	740	12.7%	0.8%
Upper	122745	26.6%	1589	27.3%	1.3%
Total	462265	100.0%	5817	99.9%	1.3%

Source: U.S. Census, CRA Data (2003) and CRA Aggregate Data for 2003

Table 27: Total Dollar Amount of CY2003 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 favorable percentage for low- and moderate-income census tracts. 26.1% of all small-business loan dollars in Suffolk County are originated to low-income census tracts and 30.3% to moderate-income census tracts. Middle-income census tracts received 23.4%, and upper-income tracts received 20.2%.

Wainwright Bank Small-Business Loans

In Suffolk County, Wainwright Bank originated 58.1% of its small-business loans, by number, to low and moderate-income levels. Middle-income census tracts received 2 loans or 6.5%. Upper-income census tracts received 11 loans or 35.5%

The dollar amounts of small-business loans follows a similar distribution: low- and moderate-income (59.9%), middle-income (12.7%) and upper-income (27.3%).

Wainwright Bank compared to Suffolk County Aggregate

Wainwright Bank accounts for 0.2% by number of small-business loans in Suffolk County and 1.3% by dollar amount.



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