

2004 LINKED DEPOSIT BANKING REPORT TO THE MAYOR Addendum

Small Business Loans





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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 2004 in 8 banks included in The 2004 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2004 is also compared to the 2004 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 2004 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:

- Boston Private Bank
- Century Bank and Trust
- Citizens Bank of Massachusetts
- East Boston Savings Bank
- Eastern Bank
- Fleet National Bank
- Sovereign Bank
- Wainwright Bank

No CRA Data was available for small business loans among the following banks included in the 2004 Linked Deposit Report to the Mayor:

- Cathay Bank
- Hyde Park Cooperative Bank
- Hyde Park Savings Bank
- OneUnitedBank



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	16	842	6	1211	7	3667	10	1068
Moderate	2	107	3	492	3	1490	5	1222
Middle	5	219	1	250	3	2000	5	885
Upper	28	1557	19	3210	18	7902	31	4090
Total	51	2725	29	5163	31	15059	51	7265

Source: U.S. Census, CRA Data for 2004

Table 1: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	39	24.07%	1.0%
Moderate	6476	31.53%	13	8.02%	0.2%
Middle	5412	26.35%	14	8.64%	0.3%
Upper	4578	22.29%	96	59.26%	2.1%
Total	20538	100.00%	162	100.00%	0.8%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 2: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	6788	22.47%	4.0%
Moderate	180517	25.03%	3311	10.96%	1.8%
Middle	173062	24.00%	3354	11.10%	1.9%
Upper	199165	27.61%	16759	55.47%	8.4%
Total	721240	100.00%	30212	100.00%	4.2%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 3: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

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 (96 or 59.26%). The low-income tract received a smaller number of loans (39 or 24.07%). Moderate- and middle-income census tracts received the lowest number (27 or 16.66%).

The bank's loan dollars show a similar distribution pattern across income levels: upper (22.47%), low (10.96%), middle (11.10%), moderate (55.47%).

Compared to Suffolk County averages, Boston Private Bank originates a disproportionate number of loans to the upper-income census tract (59.26% compared to 22.29% aggregate). It originates slightly more loans than average to the low-income tract (24% compared to 19.83%), but slightly less than the average number of loan dollars.

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 (1.0%). However, Boston Private Bank accounts for 4.2% of the 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	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 2004

Table 4: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	22	14.77%	0.5%
Moderate	6476	31.53%	51	34.23%	0.8%
Middle	5412	26.35%	30	20.13%	0.6%
Upper	4578	22.29%	46	30.87%	1.0%
Total	20538	100.00%	149	100.00%	0.7%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 5: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	1842	8.62%	1.1%
Moderate	180517	25.03%	8019	37.54%	4.4%
Middle	173062	24.00%	3615	16.92%	2.1%
Upper	199165	27.61%	7888	36.92%	4.0%
Total	721240	100.00%	21364	100.00%	3.0%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 6: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Century Bank Small Business Loans

In Suffolk County, Century Bank originated 34.23% of loans and 37.54% of loan dollars within the moderate-income tract. This represents an above-average commitment to this income tract. However, this must be weighed against the bank's underperformance compared to the county aggregate in the low-income census tract: 14.77% of loans (county average: 19.83%), and 8.62% of loan dollars (county average: 23.36%).

Century Bank compared to Suffolk County

Aggregate

Century Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.7%). Century Bank accounts for 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 2004

Table 7: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	509	23.59%	12.5%
Moderate	6476	31.53%	700	32.44%	10.8%
Middle	5412	26.35%	508	23.54%	9.4%
Upper	4578	22.29%	441	20.44%	9.6%
Total	20538	100.00%	2158	100.00%	10.5%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 8: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	44079	28.61%	26.2%
Moderate	180517	25.03%	38160	24.77%	21.1%
Middle	173062	24.00%	38423	24.94%	22.2%
Upper	199165	27.61%	33404	21.68%	16.8%
Total	721240	100.00%	154066	100.00%	21.4%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 9: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Citizens Bank of Massachusetts Small Business Loans

In Suffolk County, Citizens Bank of Massachusetts originated its largest number of small business loans in the low- and moderate-income census tracts (1209 or 56.03%). The middle-income tract received a smaller number of loans (508 or 23.54%). The upper-income census tract received the lowest number (441 or 20.44%).

28.61% of the bank's loan dollars went to low-income tracts, reflecting an above-average commitment to these tracts (Suffolk County average: 23.36%). 53.38% of the bank's loan dollars were originated in low- and moderate-income census tracts.

Citizens Bank of Massachusetts compared to Suffolk County Aggregate

Citizens Bank of Massachusetts is one of the MSA's largest lenders, accounting for 21.4% of all of small business loans by dollar amount 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	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 2004

Table 10: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	4	14.29%	0.1%
Moderate	6476	31.53%	20	71.43%	0.3%
Middle	5412	26.35%	4	14.29%	0.1%
Upper	4578	22.29%	0	0.00%	0.0%
Total	20538	100.00%	28	100.00%	0.1%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 11: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	1400	18.36%	0.8%
Moderate	180517	25.03%	5056	66.30%	2.8%
Middle	173062	24.00%	1170	15.34%	0.7%
Upper	199165	27.61%	0	0.00%	0.0%
Total	721240	100.00%	7626	100.00%	1.1%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 12: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

East Boston Savings Bank Small Business Loans

In Suffolk County, East Boston Savings Bank originated the largest number of its small business loans in the moderate-income census tracts (20, or 71.43%).

The moderate-income census tract received 66.3% of loan dollars.

EBSB originated 85.72% of loans and 84.66% of loan dollars in the low- and moderate-income census tracts, representing a commitment to these tracts that is well above 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 1.1% 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 2004

Table 13: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	37	17.05%	0.9%
Moderate	6476	31.53%	47	21.66%	0.7%
Middle	5412	26.35%	70	32.26%	1.3%
Upper	4578	22.29%	63	29.03%	1.4%
Total	20538	100.00%	217	100.00%	1.1%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 14: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	10386	18.54%	6.2%
Moderate	180517	25.03%	8804	15.71%	4.9%
Middle	173062	24.00%	18097	32.30%	10.5%
Upper	199165	27.61%	18740	33.45%	9.4%
Total	721240	100.00%	56027	100.00%	7.8%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 15: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Eastern Bank Small Business Loans

In Suffolk County, Eastern Bank originated 61.29% of its small-business loans in the middle- and upper-income census tracts (32.26% and 29.03% respectively). The moderate-income tract received 21.66% of loans, and the low-income tract received 17.05%.

The upper-income tract received 33.48% of loan dollars, and the middle-income tract received 32.30%. The low- and moderate-income tracts received only 18.54% and 15.71% of loan dollars, respectively.

By both loan numbers and dollar amount, Eastern Bank's commitment to low- and moderate-income census tracts falls well short of the Suffolk County averages.

Eastern Bank compared to Suffolk County

Aggregate

Eastern Bank accounts for 1.1% of small business loans in Suffolk County by number of loans and 7.8% 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 2004

Table 16: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	397	20.75%	9.7%
Moderate	6476	31.53%	512	26.76%	7.9%
Middle	5412	26.35%	494	25.82%	9.1%
Upper	4578	22.29%	510	26.66%	11.1%
Total	20538	100.00%	1913	100.00%	9.3%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 17: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	17508	22.46%	10.4%
Moderate	180517	25.03%	17556	22.53%	9.7%
Middle	173062	24.00%	16867	21.64%	9.7%
Upper	199165	27.61%	26007	33.37%	13.1%
Total	721240	100.00%	77938	100.00%	10.8%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 18: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Fleet National Bank Small Business Loans

In Suffolk County, Fleet National Bank's loan originations by number were split almost evenly between low- and moderate-income census tracts (47.51%), and middle- and upper-income census tracts (52.48%).

The upper-income tract received the largest percentage of loan dollars (33.37%), with the remainder evenly split among low-, moderate-, and middle-income tracts.

Fleet National Bank compared to Suffolk County Aggregate

Fleet National Bank accounts for 9.3% of small business loans in Suffolk County by number, and 10.8% 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 2004

Table 22: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	4072	19.83%	133	23.75%	3.3%
Moderate	6476	31.53%	146	26.07%	2.3%
Middle	5412	26.35%	130	23.21%	2.4%
Upper	4578	22.29%	151	26.96%	3.3%
Total	20538	100.00%	560	100.00%	2.7%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 23: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	168496	23.36%	21648	29.41%	12.8%
Moderate	180517	25.03%	14937	20.30%	8.3%
Middle	173062	24.00%	18289	24.85%	10.6%
Upper	199165	27.61%	18723	25.44%	9.4%
Total	721240	100.00%	73597	100.00%	10.2%

Source: U.S. Census, CRA Data (2004) and CRA Aggregate Data for 2004

Table 24: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Sovereign Bank Small Business Loans

In Suffolk County, Sovereign Bank originated the largest number of its small business loans in the upper-income census tract (151 or 26.96%). The bank's loans were distributed quite evenly across census tracts: middle (23.21%), moderate (26.07%), and low (23.75%).

The dollar amount of small business loans slightly favors the low-income tracts (29.41%), but otherwise follows a similarly even distribution: upper (25.44%), middle (24.85%), and moderate (20.30%).

Sovereign Bank compared to Suffolk County

Aggregate

Sovereign Bank accounts for 2.7% of small business loans in Suffolk County and 10.2% 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 2004

Table 25: CY2004 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2004 Aggregate Lending Data (% of #)		2004 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 (2004) and CRA Aggregate Data for 2004

Table 26: Number of CY2004 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	2004 Aggregate Lending Data (% of \$)		2004 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 (2004) and CRA Aggregate Data for 2004

Table 27: Total Dollar Amount of CY2004 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 even distribution of loans across census tracts, though slightly favoring the upper-income tract and disfavoring the low-income tract. Of all the small business loans originated in Suffolk County, 23.36% of the dollars are in low-income census tracts and 25.03% are in moderate-income census tracts. Middle-income census tracts received 24.00%, and upper-income tracts received 27.61%.

Wainwright Bank Small Business Loans

In Suffolk County, Wainwright Bank originated 54.03% of its small business loans, by number, to low and moderate-income levels. Middle-income census tracts received 18 loans or 20.69%. Upper-income census tracts received 22 loans or 25.29%

However, nearly half of Wainwright's loan dollars (49.50%) went to the moderate-income tract. Low- and moderate-income tracts accounted for 71.75% of all loans by dollar amount, which represents an extraordinary commitment to these census tracts.

Wainwright Bank compared to Suffolk County Aggregate

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





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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.