

# MMSR

## COMMERCIAL / MULTIFAMILY MORTGAGE SERVICER RANKINGS

**YEAR-END 2024**

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COMMERCIAL / MULTIFAMILY  
REAL ESTATE **MORTGAGE**  
**SERVICER RANKINGS**  
YEAR-END 2024

**MBA**<sup>®</sup>

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MORTGAGE BANKERS ASSOCIATION

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024



MORTGAGE BANKERS ASSOCIATION

TOTAL

Total Primary and Master

Total

TOTAL LOANS

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank, N.A	\$646,075	36,957	\$17.5
2	PNC Real Estate / Midland Loan Services	\$584,037	22,572	\$25.9
3	KeyBank National Association	\$478,103	21,269	\$22.5
4	CBRE Loan Services	\$432,067	16,334	\$26.5
5	Berkadia Commercial Mortgage LLC	\$417,184	20,562	\$20.3
6	SitusAMC	\$304,168	6,015	\$50.6
7	JPMorgan Chase & Co	\$268,019	50,023	\$5.4
8	Citco Loan Services	\$204,226	40,805	\$5.0
9	Newmark	\$180,851	4,929	\$36.7
10	Trimont LLC	\$155,352	2,537	\$61.2
11	JLL	\$140,091	5,700	\$24.6
12	Walker & Dunlop, LLC	\$136,736	8,200	\$16.7
13	PGIM Real Estate	\$132,253	4,794	\$27.6
14	Mount Street	\$95,225	1,996	\$47.7
15	Northmarq	\$78,084	6,800	\$11.5
16	Greystone	\$75,830	6,673	\$11.4
17	MetLife Investment Management	\$64,678	1,537	\$42.1
18	Freddie Mac	\$56,617	12,703	\$4.5
19	NewPoint Real Estate Capital LLC	\$54,705	1,664	\$32.9
20	Bellwether Enterprise Real Estate Capital LLC	\$54,674	5,465	\$10.0
21	Northwestern Mutual	\$53,983	985	\$54.8
22	Lument Real Estate Capital Holdings, LLC	\$51,877	6,525	\$8.0
23	NYL Investments	\$45,362	670	\$67.7
24	M&T Realty Capital Corporation	\$32,437	1,691	\$19.2
25	Athene Asset Management	\$32,052	1,027	\$31.2
26	Merchants Capital Corp	\$31,712	2,386	\$13.3
27	Principal Real Estate	\$29,549	1,517	\$19.5
28	Grandbridge Real Estate Capital LLC	\$28,517	2,218	\$12.9
29	Barings, LLC	\$26,700	428	\$62.4
30	Pacific Life Insurance Company	\$19,921	648	\$30.7
31	State Farm	\$18,842	954	\$19.8
32	StanCorp Mortgage Investors, LLC	\$17,850	6,103	\$2.9
33	Gantry, Inc.	\$17,593	2,554	\$6.9
34	Lincoln Financial	\$17,431	5,856	\$3.0
35	Colliers Mortgage	\$16,883	1,917	\$8.8
36	Voya Investment Management LLC	\$16,042	1,575	\$10.2
37	Aegon Asset Management	\$15,895	1,236	\$12.9
38	Regions Bank	\$15,414	2,072	\$7.4
39	Rialto Capital Advisors, LLC	\$14,136	1,930	\$7.3
40	Protective Life	\$12,609	1,591	\$7.9
41	Dwight Capital LLC	\$11,854	685	\$17.3
42	John Hancock	\$11,019	820	\$13.4

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

**MBA**

MORTGAGE BANKERS ASSOCIATION

**TOTAL**

**Total Primary and Master**

**Total**

**TOTAL LOANS**

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
43	TD Bank	\$10,560	482	\$21.9
44	Invesco Real Estate	\$10,307	129	\$79.9
45	Symetra Investment Management Real Estate Investors	\$10,260	3,638	\$2.8
46	Thrivent Financial	\$10,091	698	\$14.5
47	RGA Reinsurance Group of America Incorporated	\$9,280	855	\$10.9
48	Capital Funding, LLC	\$8,953	767	\$11.7
49	Essex Financial Services LLC	\$8,180	1,155	\$7.1
50	HSBC Bank USA, NA	\$7,660	176	\$43.5
51	Pacific Southwest Realty Services	\$6,796	1,225	\$5.5
52	National Cooperative Bank, N.A.	\$6,330	3,603	\$1.8
53	Q10 Capital, LLC	\$5,910	1,047	\$5.6
54	Minnesota Life Insurance Company	\$5,780	961	\$6.0
55	Mutual of Omaha	\$5,589	524	\$10.7
56	Slatt Capital	\$5,073	1,269	\$4.0
57	Gershman Investment Corp.	\$4,127	329	\$12.5
58	Draper and Kramer, Incorporated - SAM Member	\$4,027	369	\$10.9
59	Bernard Financial Corporation	\$3,278	409	\$8.0
60	CBRE HMF, Inc.	\$2,553	149	\$17.1
61	Ameritas Life Insurance Corp.	\$2,510	843	\$3.0
62	AGM Financial Services, Inc.	\$2,291	132	\$17.4
63	Columbia Threadneedle Investments	\$1,902	621	\$3.1
64	Goedecke & Co., LLC	\$1,512	123	\$12.3
65	Pinnacle Bank	\$1,433	541	\$2.6
66	Centennial Mortgage, Inc.	\$1,401	229	\$6.1
67	MidCap Financial	\$1,236	50	\$24.7
68	Highland Commercial Mortgage, LLC	\$1,182	99	\$11.9
69	Thomas D Wood and Company	\$1,170	415	\$2.8
70	First Housing Development Corporation of Florida	\$1,034	367	\$2.8
71	Bonneville Multifamily Capital	\$1,003	506	\$2.0
72	Davis-Penn Mortgage Co.	\$898	103	\$8.7
73	HM Capital - SAM Member	\$745	131	\$5.7
74	Tremont Realty Capital	\$708	23	\$30.8
75	Innovative Capital Advisors, LLC	\$629	404	\$1.6
76	Ziegler Financing Corporation	\$340	33	\$10.3
77	Venture Commercial Mortgage	\$319	120	\$2.7
78	Security Mutual Life Insurance Company of New York	\$304	123	\$2.5
79	Boston Mutual Life Insurance Company	\$231	137	\$1.7
80	One Nevada Credit Union	\$170	90	\$1.9
81	OneAmerica Financial Partners	\$77	18	\$4.3
82	BNY	\$11	15	\$0.8
83	PPM America	\$4	2	\$1.9

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgage, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

TOTAL LOANS



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank, N.A	\$531,826	22,871	\$23.3
2	PNC Real Estate / Midland Loan Services	\$460,338	16,353	\$28.2
3	KeyBank National Association	\$340,675	14,512	\$23.5
4	Berkadia Commercial Mortgage LLC	\$180,014	9,886	\$18.2
5	CBRE Loan Services	\$157,833	8,084	\$19.5
6	JLL	\$140,091	5,700	\$24.6
7	Walker & Dunlop, LLC	\$136,269	8,181	\$16.7
8	Northmarq	\$78,084	6,800	\$11.5
9	Greystone	\$75,830	6,673	\$11.4
10	Newmark	\$74,118	3,085	\$24.0
11	PGIM Real Estate	\$68,733	2,832	\$24.3
12	Bellwether Enterprise Real Estate Capital LLC	\$54,305	5,445	\$10.0
13	Lument Real Estate Capital Holdings, LLC	\$49,782	6,351	\$7.8
14	M&T Realty Capital Corporation	\$31,850	1,672	\$19.0
15	Grandbridge Real Estate Capital LLC	\$27,996	2,188	\$12.8
16	NewPoint Real Estate Capital LLC	\$17,701	953	\$18.6
17	Gantry, Inc.	\$17,593	2,554	\$6.9
18	Colliers Mortgage	\$16,683	1,904	\$8.8
19	Regions Bank	\$15,414	2,072	\$7.4
20	Rialto Capital Advisors, LLC	\$14,045	1,905	\$7.4
21	Merchants Capital Corp	\$13,580	1,114	\$12.2
22	Dwight Capital LLC	\$11,854	685	\$17.3
23	Pacific Southwest Realty Services	\$6,796	1,225	\$5.5
24	Q10 Capital, LLC	\$5,910	1,047	\$5.6
25	Slatt Capital	\$5,031	1,250	\$4.0
26	National Cooperative Bank, N.A.	\$5,012	1,331	\$3.8
27	Gershman Investment Corp.	\$4,127	329	\$12.5
28	Draper and Kramer, Incorporated - SAM Member	\$4,027	369	\$10.9
29	JPMorgan Chase & Co	\$3,607	306	\$11.8
30	Capital Funding, LLC	\$3,356	478	\$7.0
31	Essex Financial Services LLC	\$2,488	166	\$15.0
32	CBRE HMF, Inc.	\$2,443	142	\$17.2
33	AGM Financial Services, Inc.	\$2,291	132	\$17.4
34	Principal Real Estate	\$1,546	84	\$18.4
35	Goedecke & Co., LLC	\$1,512	123	\$12.3
36	Pinnacle Bank	\$1,422	537	\$2.6
37	Centennial Mortgage, Inc.	\$1,401	229	\$6.1
38	Highland Commercial Mortgage, LLC	\$1,182	99	\$11.9
39	Bonneville Multifamily Capital	\$887	471	\$1.9
40	Davis-Penn Mortgage Co.	\$882	102	\$8.7
41	Pacific Life Insurance Company	\$830	357	\$2.3
42	HM Capital - SAM Member	\$745	131	\$5.7

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

**TOTAL LOANS**



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
43	Ziegler Financing Corporation	\$340	33	\$10.3
44	First Housing Development Corporation of Florida	\$323	42	\$7.7
45	Venture Commercial Mortgage	\$319	120	\$2.7
46	BNY	\$11	15	\$0.8

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

CMBS, CDO or other ABS Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank, N.A	\$332,668	13,836	\$24.0
2	PNC Real Estate / Midland Loan Services	\$328,628	10,750	\$30.6
3	KeyBank National Association	\$187,772	6,760	\$27.8
4	Berkadia Commercial Mortgage LLC	\$83,919	3,842	\$21.8
5	CBRE Loan Services	\$19,445	578	\$33.6
6	JLL	\$11,875	497	\$23.9
7	Newmark	\$8,578	570	\$15.0
8	National Cooperative Bank, N.A.	\$3,284	900	\$3.6
9	Northmarq	\$3,062	263	\$11.6
10	Bellwether Enterprise Real Estate Capital LLC	\$1,947	137	\$14.2
11	Principal Real Estate	\$1,546	84	\$18.4
12	Grandbridge Real Estate Capital LLC	\$1,074	109	\$9.9
13	Lument Real Estate Capital Holdings, LLC	\$1,058	62	\$17.1
14	Gantry, Inc.	\$887	83	\$10.7
15	Regions Bank	\$749	119	\$6.3
16	Greystone	\$508	32	\$15.9
17	PGIM Real Estate	\$493	44	\$11.2
18	Slatt Capital	\$470	61	\$7.7
19	Pacific Life Insurance Company	\$438	257	\$1.7
20	Pacific Southwest Realty Services	\$279	26	\$10.7
21	Colliers Mortgage	\$75	5	\$15.0
22	Goedecke & Co., LLC	\$19	3	\$6.4
23	BNY	\$11	15	\$0.8
24	Venture Commercial Mortgage	\$8	2	\$4.2



Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Commercial Bank/Savings Institution Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Newmark	\$1,445	16	\$90.3
2	Colliers Mortgage	\$1,215	102	\$11.9
3	Wells Fargo Bank, N.A	\$817	20	\$40.8
4	Greystone	\$566	38	\$14.9
5	KeyBank National Association	\$261	16	\$16.3
6	National Cooperative Bank, N.A.	\$55	35	\$1.6
7	Slatt Capital	\$43	29	\$1.5
8	JPMorgan Chase & Co	\$28	1	\$28.0
9	Grandbridge Real Estate Capital LLC	\$17	2	\$8.6

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Credit Company, Pension Funds, REITs, Investment Funds Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	PGIM Real Estate	\$21,968	552	\$39.8
2	Rialto Capital Advisors, LLC	\$14,045	1,905	\$7.4
3	Dwight Capital LLC	\$2,431	119	\$20.4
4	JLL	\$2,150	70	\$30.7
5	Newmark	\$2,130	54	\$39.4
6	PNC Real Estate / Midland Loan Services	\$1,179	47	\$25.1
7	Greystone	\$83	23	\$3.6
8	Berkadia Commercial Mortgage LLC	\$74	3	\$24.5
9	Slatt Capital	\$48	28	\$1.7
10	Wells Fargo Bank, N.A	\$17	6	\$2.8

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Fannie Mae Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Walker & Dunlop, LLC	\$68,210	3,130	\$21.8
2	Berkadia Commercial Mortgage LLC	\$46,419	2,565	\$18.1
3	CBRE Loan Services	\$45,365	1,639	\$27.7
4	Wells Fargo Bank, N.A	\$43,358	2,302	\$18.8
5	Newmark	\$32,131	1,351	\$23.8
6	Greystone	\$30,446	2,723	\$11.2
7	PGIM Real Estate	\$26,024	1,099	\$23.7
8	KeyBank National Association	\$24,669	1,649	\$15.0
9	JLL	\$22,722	1,161	\$19.6
10	PNC Real Estate / Midland Loan Services	\$20,178	907	\$22.2
11	Lument Real Estate Capital Holdings, LLC	\$17,271	1,999	\$8.6
12	M&T Realty Capital Corporation	\$14,384	752	\$19.1
13	Northmarq	\$12,616	665	\$19.0
14	Bellwether Enterprise Real Estate Capital LLC	\$12,208	1,000	\$12.2
15	Grandbridge Real Estate Capital LLC	\$10,042	694	\$14.5
16	Regions Bank	\$7,852	515	\$15.2
17	NewPoint Real Estate Capital LLC	\$6,165	412	\$15.0
18	Colliers Mortgage	\$5,629	575	\$9.8
19	National Cooperative Bank, N.A.	\$1,673	395	\$4.2
20	Merchants Capital Corp	\$1,076	76	\$14.2
21	JPMorgan Chase & Co	\$871	142	\$6.1

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Freddie Mac (including CME & Non-CME) Loans

**MBA**

MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	KeyBank National Association	\$119,953	5,505	\$21.8
2	Wells Fargo Bank, N.A	\$111,722	4,702	\$23.8
3	PNC Real Estate / Midland Loan Services	\$107,016	4,099	\$26.1
4	CBRE Loan Services	\$61,990	4,135	\$15.0
5	JLL	\$49,009	1,914	\$25.6
6	Walker & Dunlop, LLC	\$39,197	2,063	\$19.0
7	Newmark	\$26,520	894	\$29.7
8	Greystone	\$21,417	2,437	\$8.8
9	Northmarq	\$16,751	1,212	\$13.8
10	Berkadia Commercial Mortgage LLC	\$14,493	750	\$19.3
11	PGIM Real Estate	\$13,949	633	\$22.0
12	Grandbridge Real Estate Capital LLC	\$11,116	655	\$17.0
13	M&T Realty Capital Corporation	\$10,359	363	\$28.5
14	Lument Real Estate Capital Holdings, LLC	\$9,255	1,747	\$5.3
15	Bellwether Enterprise Real Estate Capital LLC	\$8,281	653	\$12.7
16	NewPoint Real Estate Capital LLC	\$6,738	176	\$38.3
17	Merchants Capital Corp	\$6,054	247	\$24.5
18	Regions Bank	\$5,884	1,376	\$4.3
19	JPMorgan Chase & Co	\$2,596	154	\$16.9
20	Pinnacle Bank	\$1,422	537	\$2.6
21	Gantry, Inc.	\$1,317	72	\$18.3
22	Venture Commercial Mortgage	\$49	18	\$2.7
23	Pacific Southwest Realty Services	\$8	4	\$2.0

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Memo: Freddie Mac CME/K-Deals Loans included in Freddie Mac



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	KeyBank National Association	\$114,762	5,262	\$21.8
2	Wells Fargo Bank, N.A	\$104,094	4,467	\$23.3
3	PNC Real Estate / Midland Loan Services	\$103,845	3,966	\$26.2
4	CBRE Loan Services	\$52,767	3,705	\$14.2
5	Berkadia Commercial Mortgage LLC	\$52,347	2,927	\$17.9
6	JLL	\$47,776	1,840	\$26.0
7	Walker & Dunlop, LLC	\$31,343	1,666	\$18.8
8	Newmark	\$20,780	713	\$29.1
9	Greystone	\$15,941	2,087	\$7.6
10	PGIM Real Estate	\$10,004	411	\$24.3
11	Grandbridge Real Estate Capital LLC	\$9,755	548	\$17.8
12	M&T Realty Capital Corporation	\$7,536	280	\$26.9
13	Lument Real Estate Capital Holdings, LLC	\$7,066	1,509	\$4.7
14	Bellwether Enterprise Real Estate Capital LLC	\$5,716	402	\$14.2
15	NewPoint Real Estate Capital LLC	\$4,217	110	\$38.3
16	Regions Bank	\$1,385	57	\$24.3
17	JPMorgan Chase & Co	\$596	11	\$54.2
18	Pinnacle Bank	\$29	4	\$7.4

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

FHA & Ginnie Mae Loans



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Lument Real Estate Capital Holdings, LLC	\$21,945	2,513	\$8.7
2	Greystone	\$15,805	1,069	\$14.8
3	Berkadia Commercial Mortgage LLC	\$11,650	1,187	\$9.8
4	Walker & Dunlop, LLC	\$10,847	992	\$10.9
5	Dwight Capital LLC	\$9,423	566	\$16.6
6	Merchants Capital Corp	\$6,450	791	\$8.2
7	Wells Fargo Bank, N.A	\$6,350	538	\$11.8
8	PGIM Real Estate	\$5,171	473	\$10.9
9	KeyBank National Association	\$4,873	349	\$14.0
10	NewPoint Real Estate Capital LLC	\$4,786	364	\$13.1
11	Gershman Investment Corp.	\$4,127	329	\$12.5
12	JLL	\$3,923	291	\$13.5
13	Colliers Mortgage	\$3,867	328	\$11.8
14	Capital Funding, LLC	\$3,356	478	\$7.0
15	PNC Real Estate / Midland Loan Services	\$3,090	538	\$5.7
16	M&T Realty Capital Corporation	\$3,043	177	\$17.2
17	Grandbridge Real Estate Capital LLC	\$2,485	279	\$8.9
18	CBRE HMF, Inc.	\$2,443	142	\$17.2
19	AGM Financial Services, Inc.	\$2,291	132	\$17.4
20	Bellwether Enterprise Real Estate Capital LLC	\$2,131	390	\$5.5
21	Centennial Mortgage, Inc.	\$1,401	229	\$6.1
22	Northmarq	\$1,376	102	\$13.5
23	Highland Commercial Mortgage, LLC	\$1,182	99	\$11.9
24	Newmark	\$977	92	\$10.6
25	Regions Bank	\$924	60	\$15.4
26	Bonneville Multifamily Capital	\$887	471	\$1.9
27	Davis-Penn Mortgage Co.	\$882	102	\$8.7
28	Ziegler Financing Corporation	\$340	33	\$10.3
29	First Housing Development Corporation of Florida	\$323	42	\$7.7

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Life Insurance Companies Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	JLL	\$50,412	1,767	\$28.5
2	Northmarq	\$42,013	4,414	\$9.5
3	Bellwether Enterprise Real Estate Capital LLC	\$28,582	3,137	\$9.1
4	CBRE Loan Services	\$28,204	1,571	\$18.0
5	Berkadia Commercial Mortgage LLC	\$19,926	1,356	\$14.7
6	Walker & Dunlop, LLC	\$15,881	1,909	\$8.3
7	Gantry, Inc.	\$15,390	2,399	\$6.4
8	Pacific Southwest Realty Services	\$6,509	1,195	\$5.4
9	Q10 Capital, LLC	\$5,910	1,047	\$5.6
10	Colliers Mortgage	\$5,626	880	\$6.4
11	Slatt Capital	\$4,470	1,132	\$3.9
12	M&T Realty Capital Corporation	\$4,064	380	\$10.7
13	Draper and Kramer, Incorporated - SAM Member	\$4,027	369	\$10.9
14	Grandbridge Real Estate Capital LLC	\$3,150	422	\$7.5
15	KeyBank National Association	\$3,148	233	\$13.5
16	Essex Financial Services LLC	\$2,488	166	\$15.0
17	Newmark	\$2,337	108	\$21.6
18	Goedecke & Co., LLC	\$1,492	120	\$12.4
19	PGIM Real Estate	\$1,106	27	\$41.1
20	HM Capital - SAM Member	\$745	131	\$5.7
21	Greystone	\$316	18	\$17.6
22	Venture Commercial Mortgage	\$261	100	\$2.6
23	Wells Fargo Bank, N.A	\$121	5	\$24.3

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Loans Held in Warehouse (not elsewhere classified)



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Wells Fargo Bank, N.A	\$36,773	1,463	\$25.1
2	Berkadia Commercial Mortgage LLC	\$3,534	183	\$19.3
3	Pacific Life Insurance Company	\$392	100	\$3.9
4	CBRE Loan Services	\$297	13	\$22.8
5	PNC Real Estate / Midland Loan Services	\$247	12	\$20.6
6	PGIM Real Estate	\$23	4	\$5.8
7	NewPoint Real Estate Capital LLC	\$12	1	\$12.3



Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Primary and Master

Other Loans



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Greystone	\$6,688	333	\$20.1
2	CBRE Loan Services	\$2,532	148	\$17.1
3	Northmarq	\$2,266	144	\$15.7
4	Walker & Dunlop, LLC	\$2,135	87	\$24.5
5	Bellwether Enterprise Real Estate Capital LLC	\$1,156	128	\$9.0
6	Colliers Mortgage	\$271	14	\$19.4
7	Lument Real Estate Capital Holdings, LLC	\$252	30	\$8.4
8	JPMorgan Chase & Co	\$112	9	\$12.4
9	Grandbridge Real Estate Capital LLC	\$111	27	\$4.1
10	Regions Bank	\$3	2	\$1.6

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Retained or Purchased Servicing

Named Special

TOTAL LOANS



Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	KeyBank National Association	\$221,083	14,201	\$15.6
2	CWCapital Asset Management LLC	\$214,437	10,258	\$20.9
3	PNC Real Estate / Midland Loan Services	\$180,802	3,694	\$48.9
4	LNR Partners, LLC	\$111,832	6,065	\$18.4
5	Rialto Capital Advisors, LLC	\$93,933	5,388	\$17.4
6	Wells Fargo Bank, N.A	\$79,684	2,499	\$31.9
7	Greystone	\$30,049	2,318	\$13.0
8	PGIM Real Estate	\$14,436	676	\$21.4
9	Trimont LLC	\$12,252	259	\$47.3
10	Torchlight Loan Services, LLC	\$9,980	234	\$42.7
11	Mount Street	\$7,869	171	\$46.0
12	National Cooperative Bank, N.A.	\$3,284	900	\$3.6
13	Newmark	\$2,679	323	\$8.3
14	Regions Bank	\$1,876	616	\$3.0
15	Berkadia Commercial Mortgage LLC	\$793	44	\$18.0
16	BNY	\$11	15	\$0.8

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Mortgaged, Income-Producing Properties

Other fee-for-service

Primary and Master

**TOTAL LOANS**

**MBA**

MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Berkadia Commercial Mortgage LLC	\$226,352	10,191	\$22.2
2	SitusAMC	\$197,549	5,548	\$35.6
3	CBRE Loan Services	\$165,906	7,311	\$22.7
4	KeyBank National Association	\$110,286	4,279	\$25.8
5	Trimont LLC	\$109,032	2,161	\$50.5
6	Newmark	\$106,237	1,790	\$59.4
7	Freddie Mac	\$56,617	12,703	\$4.5
8	PNC Real Estate / Midland Loan Services	\$56,341	4,303	\$13.1
9	NewPoint Real Estate Capital LLC	\$33,581	626	\$53.6
10	MetLife Investment Management	\$21,457	719	\$29.8
11	Mount Street	\$19,894	476	\$41.8
12	Citco Loan Services	\$15,195	405	\$37.5
13	JPMorgan Chase & Co	\$11,150	58	\$192.2
14	Voya Investment Management LLC	\$10,562	808	\$13.1
15	Principal Real Estate	\$8,587	628	\$13.7
16	Merchants Capital Corp	\$7,149	445	\$16.1
17	Aegon Asset Management	\$4,474	272	\$16.4
18	Bernard Financial Corporation	\$3,278	409	\$8.0
19	Essex Financial Services LLC	\$2,795	361	\$7.7
20	Lincoln Financial	\$1,901	4,530	\$0.4
21	First Housing Development Corporation of Florida	\$667	310	\$2.2
22	Bellwether Enterprise Real Estate Capital LLC	\$369	20	\$18.5
23	Lument Real Estate Capital Holdings, LLC	\$54	2	\$26.9
24	Slatt Capital	\$42	19	\$2.2
25	Rialto Capital Advisors, LLC	\$32	2	\$15.8

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

US Other CRE-Related Assets

Total Primary and Master

Total

TOTAL LOANS



MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	Citco Loan Services	\$186,884	40,200	\$4.6
2	JPMorgan Chase & Co	\$118,944	1,501	\$79.2
3	PNC Real Estate / Midland Loan Services	\$39,018	1,151	\$33.9
4	Wells Fargo Bank, N.A	\$16,188	519	\$31.2
5	Berkadia Commercial Mortgage LLC	\$8,498	408	\$20.8
6	KeyBank National Association	\$5,846	202	\$28.9
7	TD Bank	\$5,211	235	\$22.2
8	Pacific Life Insurance Company	\$3,835	77	\$49.8
9	Trimont LLC	\$3,734	122	\$30.6
10	Merchants Capital Corp	\$2,938	275	\$10.7
11	Essex Financial Services LLC	\$2,897	628	\$4.6
12	Principal Real Estate	\$2,744	71	\$38.7
13	NewPoint Real Estate Capital LLC	\$2,154	56	\$38.5
14	PGIM Real Estate	\$2,011	72	\$28.0
15	Mount Street	\$1,548	31	\$49.9
16	NYL Investments	\$1,317	27	\$48.8
17	Aegon Asset Management	\$1,162	80	\$14.5
18	Lument Real Estate Capital Holdings, LLC	\$1,107	94	\$11.8
19	HSBC Bank USA, NA	\$515	75	\$6.9
20	Protective Life	\$505	34	\$14.8
21	Newmark	\$495	54	\$9.2
22	MetLife Investment Management	\$367	3	\$122.2
23	Capital Funding, LLC	\$308	9	\$34.2
24	State Farm	\$272	8	\$34.0
25	Colliers Mortgage	\$200	13	\$15.4
26	Bonneville Multifamily Capital	\$116	35	\$3.3
27	CBRE HMF, Inc.	\$111	7	\$15.8
28	StanCorp Mortgage Investors, LLC	\$96	7	\$13.8
29	RGA Reinsurance Group of America Incorporated	\$53	2	\$26.4
30	Lincoln Financial	\$46	3	\$15.3
31	Davis-Penn Mortgage Co.	\$15	1	\$15.2

Year End Survey of Commercial/Multifamily Mortgage Servicing Volumes  
as of December 31, 2024

Non-US CRE-Related Assets

Total Primary and Master

Total

TOTAL LOANS

**MBA**

MORTGAGE BANKERS ASSOCIATION

Rank	Company	Amount (\$ millions)	Number of loans	Avg. Loan Size (\$m)
1	CBRE Loan Services	\$108,328	939	\$115.4
2	SitusAMC	\$106,619	467	\$228.3
3	Mount Street	\$73,783	1,489	\$49.6
4	Trimont LLC	\$42,587	254	\$167.7
5	MetLife Investment Management	\$7,899	220	\$35.9
6	PGIM Real Estate	\$6,235	171	\$36.5
7	PNC Real Estate / Midland Loan Services	\$5,984	129	\$46.4
8	Wells Fargo Bank, N.A	\$3,932	119	\$33.0
9	Barings, LLC	\$3,500	45	\$77.8
10	Citco Loan Services	\$2,147	200	\$10.7
11	RGA Reinsurance Group of America Incorporated	\$1,094	106	\$10.3
12	Berkadia Commercial Mortgage LLC	\$909	2	\$454.3
13	Northwestern Mutual	\$297	4	\$74.1
14	NewPoint Real Estate Capital LLC	\$255	6	\$42.6
15	NYL Investments	\$215	5	\$42.9
16	Pacific Life Insurance Company	\$161	4	\$40.2
17	JPMorgan Chase & Co	\$25	4	\$6.2



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