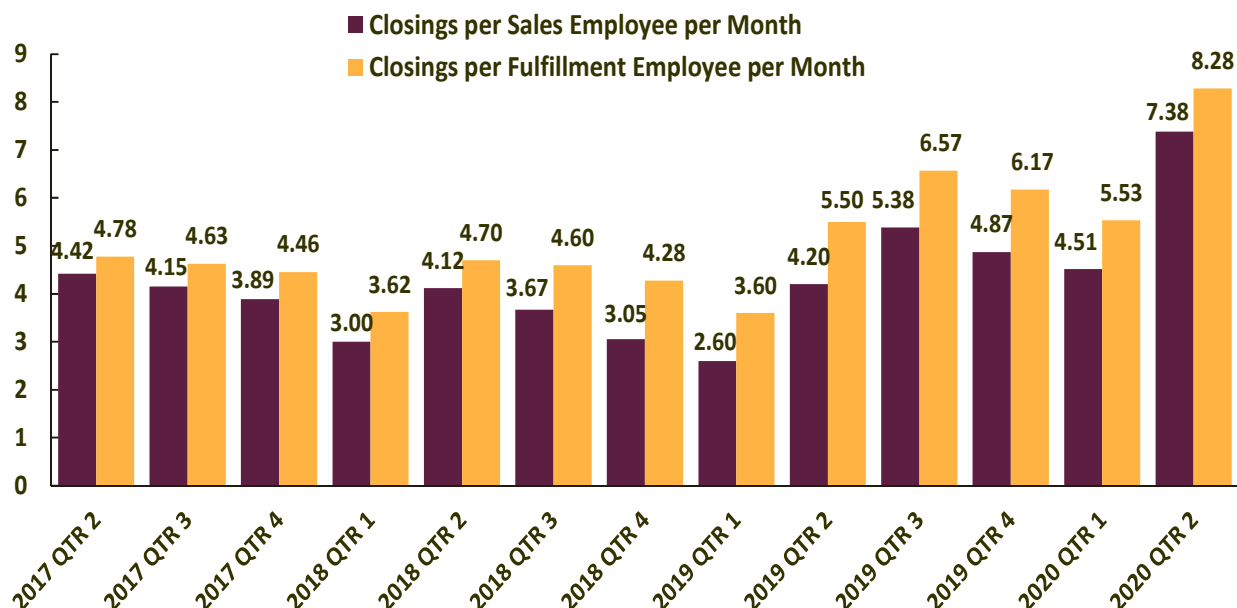


## Chart of the Week – September 4, 2020 IMB Median Productivity – Retail/Consumer Direct Only Companies



Source: Mortgage Bankers Association

MBA earlier this week [released](#) its latest [Quarterly Performance Report](#) for the second quarter of 2020. The second quarter report showed a record-high average for net production profit of 167 bps (\$4,548 per loan), as well as record-high average origination volume of \$1.02 billion per company.

In recognition of the upcoming Labor Day holiday, this week’s chart focuses on the productivity of sales and fulfillment staff at the 229 independent mortgage banks in our report who originate exclusively through the Retail and/or Consumer Direct channels.

To keep up with strong consumer demand at a time of record-low mortgage rates, production staff significantly improved their productivity in the second quarter. The median productivity for sales employees (primarily loan officers) was 7.38 loans compared to 4.51 loans in the first quarter. The median productivity for fulfillment employees – defined as processors, underwriters, closers and other non-sales origination personnel – at these same companies was 8.28 loans in the second quarter compared to 5.53 in the first quarter.

Last quarter’s productivity numbers reflect the unprecedented pick-up in both purchase and refinance volume, as well as the successful adaption to a remote work environment by many independent mortgage banks.