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Acknowledgements

The American Bankers Association extends its appreciation to the bankers who contributed essential information to the 22nd edition of the Real Estate Lending Survey. Their participation in this extensive study, despite already heavy reporting burdens, ensured the success of this research project.

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REAL ESTATE LENDING SURVEY
The 22nd Real Estate Lending Survey had the participation of 182 banks. The data was collected from March 4, 2015 to April 17, 2015, and in most cases reports calendar year or year-end results. In other cases, data reflect current activities and expectations at the time of data collection. Of the survey participants, 68 percent of respondents were commercial banks and 32 percent were savings institutions. About 77 percent of the participating institutions had assets of less than $1 billion. This survey is especially important as it reflects the impact of the Qualified Mortgage Rule (QM) on banks under the new Dodd-Frank regulations since its effective date of January 2014.

- About 90 percent of loans originated by banks were QM compliant compared to 84 percent last year, which is consistent with the TILA regulations establishing the QM safe harbor effective January 2014
- Similarly, approximately half of those surveyed originated primarily QM loans with non-QM loans restricted to targeted markets or products while one-third restricted lending solely to QM loans
- Approximately 80 percent of respondents expect the new regulations will continue to cause a measurable reduction in credit availability with 19 percent characterizing the impact as severe
- High debt-to-income levels were cited as the most likely reason why a non-QM loan did not meet QM standards, followed by lack of documentation and the interest rate exceeded available spread over the average prime offer rate
- The percentage of single family mortgage loans made to first time home buyers increased from 13 percent in 2013 to 14 percent in 2014 – the highest percentage in the survey’s history
- Approximately 54 percent of respondents state that regulations have a moderate negative impact on business, while 33 percent characterize the impact as extremely negative

**Key findings of TILA/RESPA Integrated Disclosure Survey, Pages 45 – 52**
- Only 9 percent of respondents had received TRID software from vendors by May 1 and 58 percent expected delivery in July or later or had been given no date; late delivery jeopardizes bank compliance
Real Estate Lending Survey Participant Profile
Breakdown by Bank Asset Size, Charter Type, Ownership Type

Bank Asset Sizes
- Up to $50 million: 2%
- $51-$100 million: 3%
- $101-$200 million: 7%
- $201-$300 million: 17%
- $301-$500 million: 19%
- $501 million-$1 billion: 19%
- $1 billion-$10 billion: 21%
- Over $20 billion: 2%

Bank Charter Type
- Savings Bank/Institution: 32%
- Commercial Bank: 68%

Bank Ownership Type
- Mutual/MHC: 23%
- Stock: 77%
### Real Estate Lending Survey Participant Profile

#### Breakdown by Region

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>New England (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)</td>
<td>10%</td>
</tr>
<tr>
<td>Mid-Atlantic (D.C., Delaware, Maryland, New Jersey, New York, Pennsylvania, Virginia)</td>
<td>15%</td>
</tr>
<tr>
<td>Middle Southeast (Kentucky, North Carolina, South Carolina, Tennessee, West Virginia)</td>
<td>5%</td>
</tr>
<tr>
<td>Lower Southeast (Alabama, Florida, Georgia, Mississippi)</td>
<td>5%</td>
</tr>
<tr>
<td>Great Lakes (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)</td>
<td>25%</td>
</tr>
<tr>
<td>South (Louisiana, New Mexico, Oklahoma, Texas, Arkansas)</td>
<td>8%</td>
</tr>
<tr>
<td>Plains (Iowa, Kansas, Missouri, North Dakota, Nebraska, South Dakota)</td>
<td>19%</td>
</tr>
<tr>
<td>Mountain (Colorado, Idaho, Montana, Utah, Wyoming)</td>
<td>5%</td>
</tr>
<tr>
<td>Southwest (Arizona, California, Hawaii, Nevada)</td>
<td>4%</td>
</tr>
<tr>
<td>Northwest (Alaska, Oregon, Washington)</td>
<td>2%</td>
</tr>
</tbody>
</table>
# Top Loan Origination Systems

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Loan Origination System</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Encompass (Ellie Mae)</td>
</tr>
<tr>
<td>2</td>
<td>Laser Pro (Harland)</td>
</tr>
<tr>
<td>3</td>
<td>EasyLender (Fiserv)</td>
</tr>
<tr>
<td>4</td>
<td>Calyx Point (Calyx Software)</td>
</tr>
<tr>
<td>5</td>
<td>Compliance One (Wolters Kluwer)</td>
</tr>
</tbody>
</table>
### Total dollar volume originated for 2014
(average and median)

<table>
<thead>
<tr>
<th>Category</th>
<th>Average</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-4 Family Mortgage</td>
<td>$125,823,463</td>
<td>$30,000,000</td>
</tr>
<tr>
<td>Home Equity (drawn lines)</td>
<td>$12,567,755</td>
<td>$3,549,000</td>
</tr>
<tr>
<td>Second Trusts (closed-end)</td>
<td>$4,033,203</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Multifamily Mortgages</td>
<td>$19,849,488</td>
<td>$4,000,000</td>
</tr>
</tbody>
</table>
Loan Production
1-4 Family Mortgage Loan Production, Year-to-Year Origination Comparison

2014
- 45% Purchase
- 55% Refinance

2013
- 56% Purchase
- 44% Refinance

2012
- 62% Purchase
- 38% Refinance

Legend:
- Purchase
- Refinance
Loan Production
Origination Sources at a Glance

2014
- Retail: 82%
- Wholesale/Correspondent: 10%
- Internet: 3%
- Other: 5%

2013
- Retail: 82%
- Wholesale/Correspondent: 9%
- Internet: 6%
- Other: 3%

2012
- Retail: 82%
- Wholesale/Correspondent: 9%
- Internet: 4%
- Other: 5%
### Loan Production
Servicing Portfolios (Data as of year-end 2014)

<table>
<thead>
<tr>
<th>By Asset Size</th>
<th>Serviced for Bank (averages in millions, unless otherwise noted)</th>
<th>Serviced for Others (averages in millions, unless otherwise noted)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over $20 Billion</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>$10 - $20 Billion</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>$1 - $10 Billion</td>
<td>$433.1</td>
<td>$382.4</td>
</tr>
<tr>
<td>$501 Million - $1 Billion</td>
<td>$127.1</td>
<td>$117.2</td>
</tr>
<tr>
<td>$301 - $500 Million</td>
<td>$118.7</td>
<td>$113.0</td>
</tr>
<tr>
<td>$201 - $300 Million</td>
<td>$75.1</td>
<td>—</td>
</tr>
<tr>
<td>$101 - $200 Million</td>
<td>$35.8</td>
<td>$10.8</td>
</tr>
<tr>
<td>$51 - $100 Million</td>
<td>$16.3</td>
<td>—</td>
</tr>
<tr>
<td>Up to $50 Million</td>
<td>$7.9</td>
<td>—</td>
</tr>
</tbody>
</table>
Loan Production
1-4 Family Loans Serviced

Please estimate the number of 1-4 family loans your bank serviced as of December 31, 2014

- 0 – 5,000: 85%
- 5,001 – 10,000: 9%
- 10,001 – 20,000: 3%
- 20,001 – 30,000: 1%
- More than 30,000: 1%
Loan Destination
Servicing Released and Servicing Retained, 2014 and 2013

2014
- Servicing released: 43%
- Servicing retained: 26%
- Both: 31%

2013
- Servicing released: 34%
- Servicing retained: 33%
- Both: 33%
Loan Destination
1-4 Family Mortgage Originations (dollar volume) Retained and/or Sold to Buyers, 2014 and 2013

- Loans retained in portfolio
- Sold to Fannie Mae
- Sold to Freddie Mac
- Securitized through Ginnie Mae
- Sold to private mortgage conduits or aggregators
- Sold to other financial institutions as portfolio investment
- Sold through FHLB MPF/MPP Program

2014:
- Loans retained in portfolio: 45.9%
- Sold to Fannie Mae: 7.8%
- Sold to Freddie Mac: 19.2%
- Securitized through Ginnie Mae: 13.1%
- Sold to private mortgage conduits or aggregators: 11.0%
- Sold to other financial institutions as portfolio investment: 1.5%
- Sold through FHLB MPF/MPP Program: 2.4%

2013:
- Loans retained in portfolio: 39.2%
- Sold to Fannie Mae: 8.7%
- Sold to Freddie Mac: 17.6%
- Securitized through Ginnie Mae: 15.1%
- Sold to private mortgage conduits or aggregators: 14.2%
- Sold to other financial institutions as portfolio investment: .9%
- Sold through FHLB MPF/MPP Program: .5%
## Loan Destination
### Where is the Volume Going? A Historical Perspective

**Percentage of originations sold to each of the following buyers**

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Conduits/Wholesalers</td>
<td>19%</td>
<td>18%</td>
<td>18%</td>
<td>17%</td>
<td>22%</td>
<td>19%</td>
<td>10%</td>
<td>15%</td>
<td>10%</td>
</tr>
<tr>
<td>Fannie Mae</td>
<td>11%</td>
<td>14%</td>
<td>12%</td>
<td>15%</td>
<td>13%</td>
<td>12%</td>
<td>5%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Freddie Mac</td>
<td>13%</td>
<td>15%</td>
<td>15%</td>
<td>13%</td>
<td>15%</td>
<td>17%</td>
<td>5%</td>
<td>8%</td>
<td>6%</td>
</tr>
<tr>
<td>FHLB MPF/MPP</td>
<td>8%</td>
<td>9%</td>
<td>9%</td>
<td>7%</td>
<td>5%</td>
<td>5%</td>
<td>4%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
<td>4%</td>
<td>6%</td>
<td>7%</td>
<td>8%</td>
<td>4%</td>
<td>2%</td>
<td>3%</td>
<td>2%</td>
</tr>
</tbody>
</table>
## Loan Destination

### Ranking of Most Used Aggregators - Top Outlets

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Aggregator</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BB&amp;T, U.S. Bank</td>
</tr>
<tr>
<td>2</td>
<td>Wells Fargo</td>
</tr>
<tr>
<td>3</td>
<td>FHLB</td>
</tr>
<tr>
<td>4</td>
<td>SunTrust</td>
</tr>
<tr>
<td>5</td>
<td>Franklin American</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Aggregator</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>U.S. Bank</td>
</tr>
<tr>
<td>2</td>
<td>Wells Fargo</td>
</tr>
<tr>
<td>3</td>
<td>FHLB</td>
</tr>
<tr>
<td>4</td>
<td>BB&amp;T</td>
</tr>
<tr>
<td>5</td>
<td>Franklin American</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Aggregator</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Wells Fargo</td>
</tr>
<tr>
<td>2</td>
<td>U.S. Bank</td>
</tr>
<tr>
<td>3</td>
<td>Franklin American</td>
</tr>
<tr>
<td>4</td>
<td>Banker’s Bank, PHH Mortgage</td>
</tr>
<tr>
<td>5</td>
<td>BB&amp;T, FHLB, and SunTrust</td>
</tr>
</tbody>
</table>
For your servicing operations, do you use a subservicer or component servicer?

- Subservicer: 7%
- Component servicer: 1%
- Both: 4%
- Neither: 88%
Have you sold mortgage servicing rights in the past year due to regulatory requirements or capital treatment of mortgage servicing assets?
What were the key factors in your decision to sell servicing rights?

- Not applicable: 90%
- Regulatory requirements: 1%
- Capital treatment of mortgage servicing assets: 3%
- Both: 5%
- Other: 1%
Loan Destination
Contemplating selling servicing rights due to new regulatory requirements or capital treatment of mortgage servicing rights, 2014 and 2013

2014
- Yes: 14%
- No: 86%

2013
- Yes: 11%
- No: 89%
What will likely be the key factors in your decision to sell servicing rights in the future?

- Not applicable: 80%
- Regulatory requirements: 3%
- Capital treatment of mortgage servicing assets: 5%
- Both: 12%
- Other: 1%
Mortgage Products/Features
Breakdown of fixed-rate and adjustable-rate mortgage production, by dollar volume

### 2014
- 50.5% Fixed Rate (30-Year)
- 15.6% Fixed Rate (15-Year)
- 7.0% Other Fixed Rate
- 4.0% 6-Month ARM
- 7.1% 1-Year ARM
- 13.3% Other ARM

### 2013
- 50.3% Fixed Rate (30-Year)
- 22.7% Fixed Rate (15-Year)
- 9.7% Other Fixed Rate
- 4.9% 6-Month ARM
- 2.5% 1-Year ARM
- 2.0% Other ARM
- 6.1% Interest-Only ARM
- 2.5% 3/1 ARM
- .2% 5/1 ARM
- 1.5% 7/1 ARM

Mortgage Products/Features
Average percentage of loans originated (dollar volumes) by features

- Down Payment 19% - 10% of Purchase Price (%): 29.1%
- Down Payment 9% - 0% of Purchase Price (%): 20.1%
- Piggyback Mortgages (simultaneous first and second mortgages) (%): 2.1%
- Prepayment Penalties (%): 0.6%
- Balloon Payments (%): 8.4%
- Higher Priced (%) (Higher Priced): 5.1%
- High Cost (%) (High Cost): 0.2%
Mortgage Products/Features
1-4 Family Mortgage Loan Production by Type of Loan (percentage of dollar volume)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conforming</td>
<td>71.1</td>
<td>74.8</td>
<td>76.1</td>
<td>72</td>
</tr>
<tr>
<td>Jumbo</td>
<td>8.5</td>
<td>6.4</td>
<td>6.4</td>
<td>9</td>
</tr>
<tr>
<td>Non-Conforming</td>
<td>14.6</td>
<td>15</td>
<td>13.7</td>
<td>14</td>
</tr>
<tr>
<td>FHA/VA</td>
<td>5.8</td>
<td>3.8</td>
<td>3.8</td>
<td>9</td>
</tr>
</tbody>
</table>
Average Percentage of 1-4 Family Loans Made to First Time Home Buyers

2014: 14%
2013: 13%
2012: 11%
Mortgage Products/Features
Loan-to-Value Ratios for 1-4 Family Mortgage Loans Originated

2014

- 60% or less: 8%
- 60% - 80%: 14%
- 80% - 85%: 16%
- 85% - 90%: 7%
- 90% - 95%: 9%

2013

- 60% or less: 6%
- 60% - 80%: 18%
- 80% - 85%: 14%
- 85% - 90%: 7%
- 90% - 95%: 6%
- 95% and greater: 6%
Mortgage Products/Features
For 1-4 Family Mortgage Loans with an LTV About 80%: Do Your Require Private Mortgage Insurance? 2014 and 2013

2014

- Yes: 77%
- No: 23%

2013

- Yes: 81%
- No: 19%
Percentage of 1-4 Family Mortgage Loans by FICO Categories

- 720 and above: 50.2%
- 680 and 719: 30.4%
- 620 and 679: 16.5%
- Below 620: 2.9%
Mortgage Products/Features
Escrow Services

Does your bank provide escrow services for its mortgage customers?

- Yes: 83%
- No: 17%

Are escrow accounts mandatory for mortgage customers?

- Yes: 27%
- No: 73%
Mortgage Products/Features
Escrow Services

Reasons for Not Providing Escrow Services

- Lack of escrow capabilities/adequate staff: 63%
- It is cost prohibitive: 51%
- Lack of third-party service provider: 17%
- Customer preference: 31%
- Difficulty obtaining tax information for certain dwellings classified as personal property: 3%
- Other: 20%

Other reasons listed include excessive regulatory requirements.
Mortgage Products/Features
Delinquency Rates and Foreclosure Rates
1-4 Family Mortgage Loans

Average Delinquency Rates (60-Days or More Past Due) and Foreclosure Rates

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Delinquency rate</td>
<td>1.76%</td>
<td>2.16%</td>
</tr>
<tr>
<td>Foreclosure rate</td>
<td>0.57%</td>
<td>0.78%</td>
</tr>
</tbody>
</table>
Regulatory Impact
Qualified Mortgage (QM) Compliance: Percentage of Production QM Compliant and Non QM Compliant (average), 2014 and 2013

2014
- 90% QM Compliant
- 10% Non-QM Compliant

2013
- 84% QM Compliant
- 16% Non-QM Compliant
What was the overall impact of the Ability-to-Repay/QM rules on your lending in 2014?

- Bank restricted lending to QM segments: 33%
- Bank originated primarily QM loans, and non-QM loans were restricted to targeted markets or otherwise limited: 48%
- Bank originated loans without regard to QM status: 19%
If you plan to originate non-QM loans, will you:

- Hold as portfolio investments (68%)
- Sell to secondary market investors (4%)
- Sell directly to other investors (1%)
- All the above (21%)
- Not applicable (4%)
Regulatory Impact
What do you expect will be the impact of the Ability-to-Repay/QM rules on credit availability in the market generally? 2014 and 2013

There will be a measurable reduction in credit availability across all mortgage lending segments.

- 2013: 41%
- 2014: 45%

There will be a measurable reduction in credit availability in the non-QM lending segments only.

- 2013: 40%
- 2014: 38%

There will be no measurable impact on mortgage lending levels, regardless of QM or non-QM classification.

- 2013: 20%
- 2014: 17%
Regulatory Impact
What do you expect will be the overall impact of the Ability-to-Repay/QM rules on credit availability? 2014 and 2013

2014
- Negligible: 22%
- Severe: 19%
- Moderate: 59%

2013
- Negligible: 24%
- Severe: 10%
- Moderate: 66%
For 2014 production, what are the reasons why a non-QM loan does not meet QM standards? (check all that apply)

<table>
<thead>
<tr>
<th>Reason</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate exceeded available spread over the average prime offer rate</td>
<td>18%</td>
</tr>
<tr>
<td>Loan had negative amortization features</td>
<td>1%</td>
</tr>
<tr>
<td>Loan exceeded 30 years</td>
<td>3%</td>
</tr>
<tr>
<td>Loan exceeded the limits on points and fees</td>
<td>9%</td>
</tr>
<tr>
<td>Loan had interest-only payment features</td>
<td>7%</td>
</tr>
<tr>
<td>Loan had a balloon payment within the first 60 months</td>
<td>13%</td>
</tr>
<tr>
<td>Loan exceeded the debt-to-income ratio</td>
<td>58%</td>
</tr>
<tr>
<td>Documentation requirements prevented consideration of all income and/or assets</td>
<td>43%</td>
</tr>
<tr>
<td>Other</td>
<td>8%</td>
</tr>
<tr>
<td>Did not make non-QM loans</td>
<td>26%</td>
</tr>
</tbody>
</table>
### Regulatory Impact

#### Reason For a Non-QM Loan Not Meeting QM Standards

For 2014 production, which was the most important reason why a non-QM loan does not meet QM standards?

<table>
<thead>
<tr>
<th>Reason</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate exceeded available spread over the average prime offer</td>
<td>6%</td>
</tr>
<tr>
<td>rate</td>
<td></td>
</tr>
<tr>
<td>Loan had negative amortization features</td>
<td>0%</td>
</tr>
<tr>
<td>Loan exceeded 30 years</td>
<td>1%</td>
</tr>
<tr>
<td>Loan exceeded the limits on points and fees</td>
<td>2%</td>
</tr>
<tr>
<td>Loan had interest-only payment features</td>
<td>1%</td>
</tr>
<tr>
<td>Loan had a balloon payment within the first 60 months</td>
<td>7%</td>
</tr>
<tr>
<td>Loan exceeded the debt-to-income ratio</td>
<td>36%</td>
</tr>
<tr>
<td>Documentation requirements prevented consideration of all income and/or</td>
<td>21%</td>
</tr>
<tr>
<td>assets</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>5%</td>
</tr>
<tr>
<td>Did not make non-QM loans</td>
<td>22%</td>
</tr>
</tbody>
</table>
Regulatory Impact
Impact of FEMA Remapping/National Flood Insurance Program

Has FEMA remapping or any other issue related to National Flood Insurance Program pricing affected affordability for loans in your market?

- Yes: 38%
- No: 62%
Do you outsource your quality control function or perform it in-house?

- In-house: 54%
- Outsource: 46%
Vendor Information and Compliance Concerns
Negative Impact of Regulation on Business

How much of a negative impact is regulation having on your business?

- No negative impact: 1%
- Small negative impact: 12%
- Moderate negative impact: 54%
- Extreme negative impact: 33%
What are the primary drivers of increased compliance costs? (check all that apply)

- Loss of profitable business lines: 21%
- Loss of customers due to increased time between loan application and final loan approval: 37%
- Loss of customers due to increased paperwork and/or complexity of disclosures: 51%
- Loss of efficiency: 91%
- Increased costs for third-party vendor services: 68%
- Increased personnel costs: 83%
- Increased time allocation: 89%
- Other: 2%
## Five Most Frequent Concerns

<table>
<thead>
<tr>
<th>Concern</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compliance</td>
</tr>
<tr>
<td>Increased regulatory burden</td>
</tr>
<tr>
<td>Economic uncertainty</td>
</tr>
<tr>
<td>Interest rate environment</td>
</tr>
<tr>
<td>Community bank challenges</td>
</tr>
</tbody>
</table>
TILA/RESPA INTEGRATED DISCLOSURE SURVEY
Survey Methodology

In April 2015, the American Bankers Association (“ABA”) surveyed member bankers to learn more about the progress that their vendors have made in delivering systems related to the TILA/RESPA Integrated Disclosure (“TRID”) implementation. By the response cutoff, approximately 800 bankers had participated in the survey. About two-thirds of the respondents had assets less than $1 billion.

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What is the asset size of your bank?

Number of valid responses = 816

- Less than $250M (5%)
- $250M – $500M (21%)
- $500M – $1B (17%)
- $1B – $10B (21%)
- More than $10B (32%)
What is bank’s annual mortgage origination volume?

- Less than $1M: 4%
- $1M – $10M: 12%
- $10M – $20M: 11%
- $20M – $50M: 14%
- $50M – $100M: 19%
- $100M - $500M: 26%
- $500M – $1B: 19%
- More than $1B: 10%

Number of valid responses = 784
Are you using a vendor or consultant to assist with implementation of the new mortgage disclosure (TRID) rules?

Number of valid responses = 806
When do you expect to receive the final and completed production software system? (as of the end of April)

Number of valid responses = 773
Will the software and programming be provided to your institution all at once or over time?

Number of valid responses = 702

- **In stages**: 42%
- **All at once**: 35%
- **As we use multiple vendors, the systems will be provided over time**: 22%
If a vendor is providing your loan officer compliance system, will the final software system include all types of loans that your institution plans to offer?

Yes 77%

No 23%

Number of valid responses = 702
If no, what course of action will you bank pursue?

- Produce the specialty disclosures in-house: 25%
- Forego offering the product: 21%
- Switch vendors in the future: 6%
- Switch vendors immediately: 5%
- Use multiple vendors: 59%

Could check multiple answers.