

2019 Linked Deposit Banking Report to the Mayor

ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Prepared July 2021 by BankIQ

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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 2019 in the eleven banks that are included in City of Boston 2019 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2019 is also compared to the 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 2019 and the dollar amount of the loans. A discussion of the data section follows each chart.

Banks included in this analysis of small business loans include:

- Bank of America
- Citizens Bank
- Dedham Institute for Savings
- East Boston Savings Bank
- JP Morgan Chase Bank
- Santander Bank
- TD Bank
- Webster Bank

No CRA Data was available for small business loans for the following banks included in the City of Boston 2019 Linked Deposit Banking Report to the Mayor:

- Amalgamated Bank
- Leader Bank
- Needham Bank



Bank of America



Bank of America

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	434	3797	3	725	4	2004	267	3326
Moderate	964	7885	6	1018	3	2551	554	4886
Middle	503	7410	4	750	4	2200	315	4142
Upper	881	15600	21	3840	32	17648	531	11675
Total	2782	34692	34	6333	43	24403	1667	24029

Source: U.S. Census, CRA Data for 2019

Table 1: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	708	15.64%	21.4%
Moderate	7076	27.84%	1527	33.74%	21.6%
Middle	5056	19.89%	826	18.25%	16.3%
Upper	9979	39.26%	1465	32.37%	14.7%
Total	25419	100.00%	4526	100.00%	17.8%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 2: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	9852	11.01%	10.8%
Moderate	171270	22.43%	16340	18.27%	9.5%
Middle	127905	16.75%	14502	16.21%	11.3%
Upper	373116	48.86%	48763	54.51%	13.1%
Total	763694	100.00%	89457	100.00%	11.7%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 3: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

Bank of America Small Business Loans

In Suffolk County, the majority of Bank of America's small business loans and loan dollars went to upper-income census tracts. The remaining loans and loan dollars were spread across the remaining census tracts.

The bank originated 11.0% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 18.3% of loan dollars. Middle-income census tracts received 16.2% and upper-income census tracts received the greatest share of loan dollars at 54.5%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 15.6% of loans, while moderate-income census tracts received 33.7% of loans. Middle-income census tracts received 18.3% of loans by number, and upper-income census tracts again received the largest share of loans, at 32.4%.

Bank of America compared to Suffolk County Aggregate

Bank of America accounts for 17.8% of small business loans in Suffolk County by number, and 11.7% by dollar volume.





Citizens Bank



Citizens 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	17	435	1	150	2	1293	15	848
Moderate	118	2992	6	865	6	2621	102	2723
Middle	67	1676	2	245	1	256	56	1146
Upper	8	232	1	250	0	0	7	182
Total	210	5335	10	1510	9	4170	180	4899

Source: U.S. Census, CRA Data for 2019

Table 16: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	35	8.56%	1.1%
Moderate	7076	27.84%	232	56.72%	3.3%
Middle	5056	19.89%	126	30.81%	2.5%
Upper	9979	39.26%	16	3.91%	0.2%
Total	25419	100.00%	409	100.00%	1.6%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 17: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	2726	17.13%	3.0%
Moderate	171270	22.43%	9201	57.82%	5.4%
Middle	127905	16.75%	3323	20.88%	2.6%
Upper	373116	48.86%	664	4.17%	0.2%
Total	763694	100.00%	15914	100.00%	2.1%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 18: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

Citizens Bank Small Business Loans

In Suffolk County, the number of small business loans originated in 2019 by Citizens Bank were distributed in the following pattern across income tracts: lower (8.6%), moderate (56.7%), middle (30.8%), and upper (3.9%).

Compared to prior years Citizens Bank shifted its business focus for both the number of small loans and the dollar amounts away from upper income levels to moderate and low-income levels.

Upper-income geographies received 4.7% of loan dollars, while middle-income census tracts received 20.9%. Moderate- and low-income census tracts received 57.8% and 17.1% respectively.

Citizens Bank compared to Suffolk County

Aggregate

Citizens Bank accounts for 1.6% of small business loans in Suffolk County by number, and 2.1% by dollar amount.





Dedham Institute for Savings



Dedham Institute for Savings

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	1	200	0	0	1	200
Middle	2	82	1	250	3	2229	4	2254
Upper	1	80	1	120	3	1191	4	1076
Total	3	162	3	570	6	3420	9	3530

Source: U.S. Census, CRA Data for 2019

Table 7: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	0	0.00%	0.0%
Moderate	7076	27.84%	2	9.52%	0.0%
Middle	5056	19.89%	10	47.62%	0.2%
Upper	9979	39.26%	9	42.86%	0.1%
Total	25419	100.00%	21	100.00%	0.1%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 8: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	0	0.00%	0.0%
Moderate	171270	22.43%	400	5.21%	0.2%
Middle	127905	16.75%	4815	62.68%	3.8%
Upper	373116	48.86%	2467	32.11%	0.7%
Total	763694	100.00%	7682	100.00%	1.0%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 9: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

Dedham Institute for Savings Small Business Loans

In Suffolk County, Dedham Institute for Savings originated 21 small business loans in 2019. The largest number was originated in the middle-income census tracts at 47.6%. Upper-income tracts were 42.9%, moderate-income were 9.5% and low-income 0.0%.

The dollar amount of small business loans followed a similar, albeit exaggerated, distribution pattern across the income levels: middle (62.7%), upper (32.1%), moderate (5.2%) and lower (0%).

Dedham Institute for Savings compared to Suffolk County Aggregate

Dedham Institute for Savings accounts for 0.1% of the number of small business loans in Suffolk County, and 1.0% of aggregate small business loan dollars.





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	0	0	1	500	0	0
Moderate	0	0	1	161	2	1190	3	1351
Middle	1	100	0	0	5	3290	2	1278
Upper	0	0	0	0	0	0	0	0
Total	1	100	1	161	8	4980	5	2629

Source: U.S. Census, CRA Data for 2019

Table 22: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	1	6.67%	0.0%
Moderate	7076	27.84%	6	40.00%	0.1%
Middle	5056	19.89%	8	53.33%	0.2%
Upper	9979	39.26%	0	0.00%	0.0%
Total	25419	100.00%	15	100.00%	0.1%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 23: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	500	6.35%	0.5%
Moderate	171270	22.43%	2702	34.33%	1.6%
Middle	127905	16.75%	4668	59.31%	3.6%
Upper	373116	48.86%	0	0.00%	0.0%
Total	763694	100.00%	7870	100.00%	1.0%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 24: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

East Boston Savings Bank Small Business Loans

In Suffolk County in 2019 East Boston Savings originated 15 reportable loans.

In Suffolk County, East Boston Savings Bank originated most of its loans in the middle-income census tract (53.3%). Low-income received 6.7% and moderate-income received 40.0%. East Boston Savings Bank originated 0% of loans in upper-income census tracts.

In terms of distribution of loan dollars, middle-income census tracts received the highest proportion (59.3%), followed by moderate-income census tracts (34.3%). Low-income census tracts received 16.4% of the bank's small business loan dollars, while upper-income census tracts received 0% of loan dollars.

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 1.0% of the dollars of small business loans.





JPMorgan Chase Bank



JPMorgan Chase 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	276	3050	0	0	0	0	173	1733
Moderate	585	6445	1	125	1	310	388	4214
Middle	470	5303	1	150	0	0	297	3258
Upper	801	9752	3	512	2	1300	472	5417
Total	2132	24550	5	787	3	1610	1330	14622

Source: U.S. Census, CRA Data for 2019

Table 28: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3308	13.01%	449	12.94%	13.6%
Moderate	7076	27.84%	975	28.10%	13.8%
Middle	5056	19.89%	768	22.13%	15.2%
Upper	9979	39.26%	1278	36.83%	12.8%
Total	25419	100.00%	3470	100.00%	13.7%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 29: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91403	11.97%	4783	11.51%	5.2%
Moderate	171270	22.43%	11094	26.69%	6.5%
Middle	127905	16.75%	8711	20.96%	6.8%
Upper	373116	48.86%	16981	40.85%	4.6%
Total	763694	100.00%	41569	100.00%	5.4%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 30: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

JPMorgan Chase Bank Small Business Loans

In Suffolk County in 2019, JPMorgan Chase Bank originated 3470 small business loans. The bank originated 1278 (36.8%) of these loans in upper-income census tracts and 768 (22.1%) of these loans in middle-income census tracts. Moderate-income census tracts received 975 (28.1%) small business loans. Lower-income census tracts received 449 (12.9%).

The bank's small business loan dollars in upper-income census tracts represented 40.1%. Moderate-income census tracts received 26.7% of loan dollars, while middle-income received 20.1% and lower-income census tracts received 11.51%.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for 13.6% by number of small business loans in Suffolk County and 5.4% by dollar amount.

These percentages demonstrate a significant increase in small business lending for JPMorgan Chase in Suffolk County from previous years.





Santander Bank



Santander 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	31	1699	8	1160	10	4997	5	1402
Moderate	92	5062	23	3447	4	1959	20	1531
Middle	55	3170	10	1488	7	3718	11	639
Upper	103	6651	28	4452	14	7677	11	776
Total	281	16582	69	10547	35	18351	47	4348

Source: U.S. Census, CRA Data for 2019

Table 28: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3308	13.01%	54	12.50%	1.6%
Moderate	7076	27.84%	139	32.18%	2.0%
Middle	5056	19.89%	83	19.21%	1.6%
Upper	9979	39.26%	156	36.11%	1.6%
Total	25419	100.00%	432	100.00%	1.7%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 29: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	91403	11.97%	9258	18.58%	10.1%
Moderate	171270	22.43%	11999	24.08%	7.0%
Middle	127905	16.75%	9015	18.09%	7.0%
Upper	373116	48.86%	19556	39.25%	5.2%
Total	763694	100.00%	49828	100.00%	6.5%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 30: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

Santander Bank Small Business Loans

In Suffolk County in 2019, Santander Bank originated 440 small business loans. The bank originated 177 (40.2%) of these loans in upper-income census tracts and 73 (16.6%) of these loans in middle-income census tracts. Moderate-income census tracts received 136 (30.9%) small business loans and lower-income census tracts received 54 (12.3%).

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 46.9% of all loan dollars. Moderate-income census tracts received 30.9% of loan dollars, while middle-income received 16.3% and lower-income census tracts received 11.1%.

Santander Bank compared to Suffolk County

Aggregate

Santander Bank accounts for 1.9% by number of small business loans in Suffolk County and 5.9% by dollar amount.





TD Bank



TD 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	21	324	0	0	0	0	15	181
Moderate	55	834	2	345	1	500	50	1347
Middle	35	412	0	0	1	1000	32	1336
Upper	51	709	2	297	2	1270	39	1152
Total	162	2279	4	642	4	2770	136	4016

Source: U.S. Census, CRA Data for 2019

Table 34: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	36	11.76%	1.1%
Moderate	7076	27.84%	108	35.29%	1.5%
Middle	5056	19.89%	68	22.22%	1.3%
Upper	9979	39.26%	94	30.72%	0.9%
Total	25419	100.00%	306	100.00%	1.2%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 35: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	505	5.20%	0.6%
Moderate	171270	22.43%	3026	31.17%	1.8%
Middle	127905	16.75%	2748	28.31%	2.1%
Upper	373116	48.86%	3428	35.31%	0.9%
Total	763694	100.00%	9707	100.00%	1.3%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 36: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

TD Bank Small Business Loans

In Suffolk County, TD Bank originated the highest proportion of its small business loans in moderate-income census tracts (35.3%). Upper-income census tracts received the next highest proportion (30.7%) and middle-income census tracts received 22.2% of loans. Low-income census tracts received the fewest loans (11.8%).

The dollar amount of small business loans, for upper-income census tracts was 35.3%. Moderate-income census tract received 31.2% of loan dollars. Middle-income census tracts received 28.3% and lower-income census tracts received 5.2% of loan dollars.

TD Bank compared to Suffolk County

Aggregate

TD Bank accounts for 1.2% of small business loans in Suffolk County and 1.3% of small business dollars loaned.





Webster Bank



Webster 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	3	184	2	345	2	1250	2	84
Moderate	4	300	1	250	1	400	4	450
Middle	0	0	1	200	0	0	1	200
Upper	5	294	3	610	4	1803	6	1020
Total	12	778	7	1405	7	3453	13	1754

Source: U.S. Census, CRA Data for 2019

Table 37: CY2019 Small Business Loan Originations for Suffolk County, MA.

Distribution of the Number of Small Business Loans					
Census Tract Income Level	2019 Aggregate Lending Data (% of #)		2019 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
Low	3308	13.01%	9	23.08%	0.3%
Moderate	7076	27.84%	10	25.64%	0.1%
Middle	5056	19.89%	2	5.13%	0.0%
Upper	9979	39.26%	18	46.15%	0.2%
Total	25419	100.00%	39	100.00%	0.2%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 38: Number of CY2019 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	2019 Aggregate Lending Data (% of \$)		2019 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
Low	91403	11.97%	1863	25.21%	2.0%
Moderate	171270	22.43%	1400	18.94%	0.8%
Middle	127905	16.75%	400	5.41%	0.3%
Upper	373116	48.86%	3727	50.43%	1.0%
Total	763694	100.00%	7390	100.00%	1.0%

Source: U.S. Census, CRA Data (2019) and CRA Aggregate Data for 2019

Table 39: Total Dollar Amount of CY2019 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2019, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 48.9%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 12.0% of loan dollars; moderate-income census tracts received 22.4% of loan dollars and middle-income census tracts received 16.8% of loan dollars. This pattern is similar to the distribution of small business loans in 2018.

Webster Bank Small Business Loans

In 2019, Webster Bank originated 39 small business loans in Suffolk County. Its largest number of small business loans, 18, were in upper-income census tracts (46.2%). Middle-income census tracts received the fewest at 2 loans (5.1%). Moderate -income received 10 loans (25.6%) and low-income census tracts received 9 loans (23.1%).

The dollar amount of small business loans followed a different, distribution pattern, evening out across the income levels: upper (50.4%), middle (5.1%), moderate (18.9%) and lower (25.2%).

Webster Bank compared to Suffolk County

Aggregate

Webster Bank accounts for 0.2% of small business loans in Suffolk County, and 1.0% of small business dollars loaned.





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With over twenty-five years' Government Banking and Public Sector consulting experience, BankIQ is an independent, woman-owned and operated business. BankIQ specializes in researching, analyzing, preparing, and documenting Financial Services information for the Public Sector.

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