



## BRETON MACDONALD

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## 2018 Set Record for Commercial/Multifamily Lending

Multifamily properties led the list of investments in what was a **record year of commercial and multifamily lending in 2018**. Commercial and multifamily mortgage bankers closed \$573.9 billion in loans during the year according to results from a Mortgage Bankers Association (MBA) survey. The total represents an 8 percent increase from the volume in 2017.

**Multifamily lending accounted for \$266.4 billion in lending volume.** This category was followed by office buildings, retail properties, industrial, hotel/motel and health care. Ninety-six percent of the volume was in senior lien lending.

The largest source of funding at \$174.0 billion was commercial bank portfolios followed by the government sponsored enterprises (GSEs). Fannie Mae and Freddie Mac were responsible for \$142 billion. Remaining lenders in order were commercial mortgage-back security (CMBS) issuers, life insurance companies, pension funds, REITS, mortgage REITS, and investment funds.

James Woodwell, MBA's vice president of Commercial Real Estate Research said, "Borrowing and lending backed by **commercial and multifamily properties hit another new record last year**. Solid fundamentals, growing property values, low interest rates and strong appetites from both borrowers and lenders all helped drive an 8 percent increase in recorded multifamily lending from a year ago. Repeat participants in our survey increased their lending by 4 percent during 2018, with the remaining growth coming from the addition of new firms."

Added Woodwell, "Many capital sources rose to record levels of lending-including bank portfolios, life insurance companies, and the GSEs (Fannie Mae and Freddie Mac). Among property types, multifamily pulled even further ahead as the dominant lending target, growing to **46 percent of total mortgage banker lending - a series high**."

## National Average Mortgage Rates



	Rate	Change	Points
<b>Mortgage News Daily</b>			
30 Yr. Fixed	6.89%	0.00	0.00
15 Yr. Fixed	6.33%	+0.01	0.00
30 Yr. FHA	6.33%	+0.01	0.00
30 Yr. Jumbo	7.05%	0.00	0.00
5/1 ARM	6.58%	0.00	0.00

### Freddie Mac

30 Yr. Fixed	6.77%	-0.09	0.00
15 Yr. Fixed	6.05%	-0.11	0.00

### Mortgage Bankers Assoc.

30 Yr. Fixed	7.00%	-0.03	0.60
15 Yr. Fixed	6.63%	+0.07	0.61
30 Yr. FHA	6.87%	-0.03	0.92
30 Yr. Jumbo	7.13%	+0.02	0.38
5/1 ARM	6.22%	-0.16	0.60

Rates as of: 7/22

## Recent Housing Data

		Value	Change
Mortgage Apps	Jul 10	206.1	-0.19%
Building Permits	Mar	1.46M	-3.95%
Housing Starts	Mar	1.32M	-13.15%
New Home Sales	Mar	693K	+4.68%
Pending Home Sales	Feb	75.6	+1.75%
Existing Home Sales	Feb	3.97M	-0.75%

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	Value	Change
Breton's Confidence	71	+6.25%

Breton is a Branch Manager & Sr Loan Officer at the top of his field for over 15 years. Transparency & treating people like family is how he has built a solid network of referral & repeat business over the years. Candor and expertise is how he communicates & consistently closes on time getting the best loan possible. With Geneva Financials' wide array of products & its seamless, straightforward process he will be able to find you the best mortgage structured the right way. With a positive attitude, Breton is consummate pro who is honest, upfront & shoots it to you straight. 949-887-7289

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