

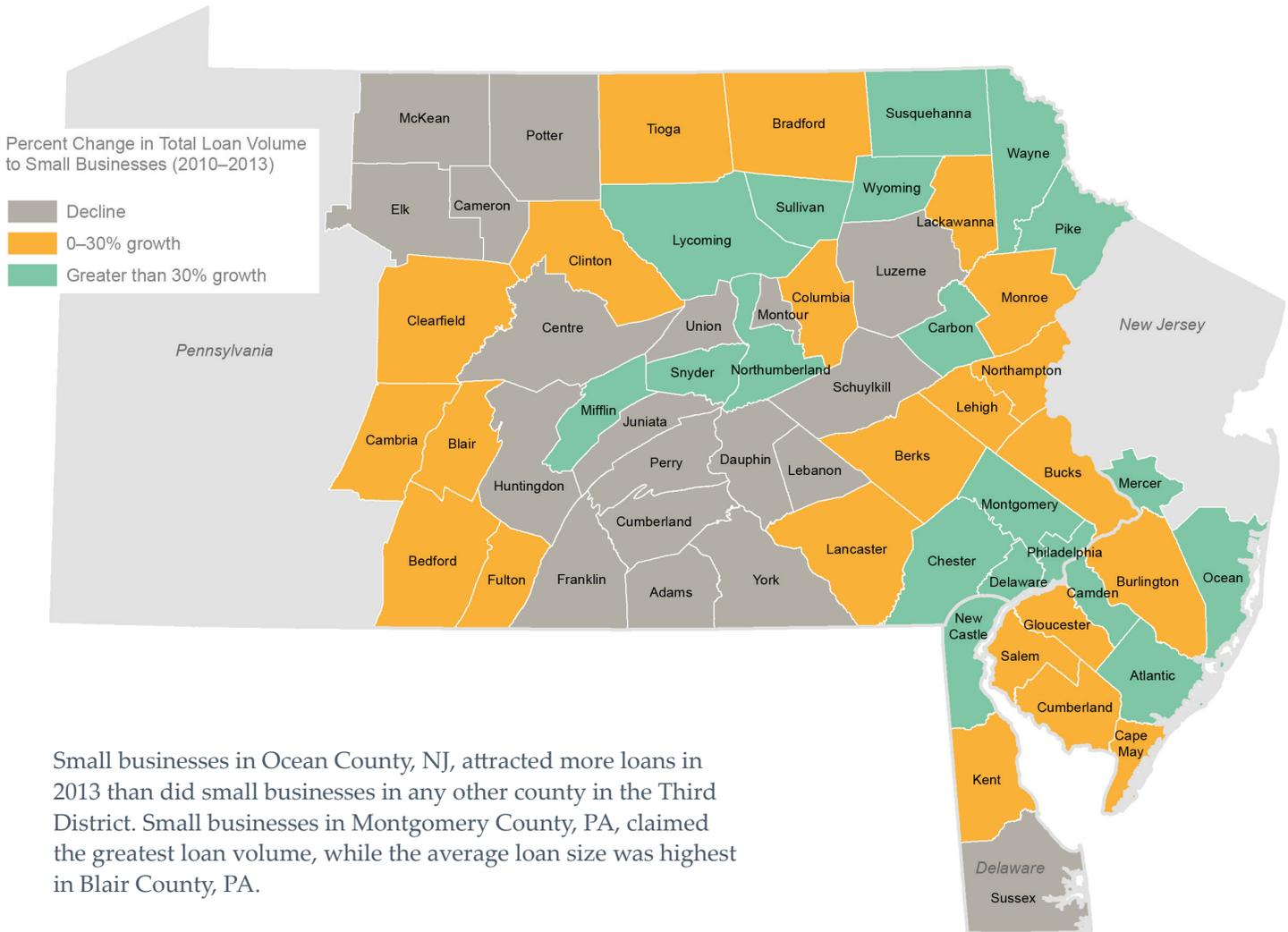
MAPPING OUR COMMUNITY

THIRD FEDERAL RESERVE DISTRICT

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TRENDS IN LENDING TO SMALL BUSINESSES*

Banks subject to the Community Reinvestment Act (CRA) annually report information on their small business lending activity to the Federal Financial Institutions Examination Council (FFIEC). Focusing specifically on loans to businesses with gross annual revenues of \$1 million or less, lending in the U.S. over the past 10 years peaked in 2007, had fallen by more than half by 2010, and had risen by 15 percent from this trough by 2013. For the 60 counties in the Third District, total loan volume recovered more robustly between 2010 and 2013 (19 percent), but as the map shows, the recovery was uneven. In some counties, lending to small businesses continued to fall during this period, while in others, particularly those around Philadelphia and in northeastern Pennsylvania, this portion of small business lending increased by more than 30 percent.



Small businesses in Ocean County, NJ, attracted more loans in 2013 than did small businesses in any other county in the Third District. Small businesses in Montgomery County, PA, claimed the greatest loan volume, while the average loan size was highest in Blair County, PA.

*The views expressed here do not necessarily represent the views of the Federal Reserve Bank of Philadelphia or the Federal Reserve System.

Note: For this analysis, small businesses are defined as those with gross annual revenues of \$1 million or less. This analysis includes loan originations but excludes loan purchases and lending to small farms. This analysis also excludes small business loans (up to \$1 million) if the business had gross annual revenues over \$1 million.

Sources: FFIEC, CRA National Aggregate Report, Table 1, 2004–2013; author’s calculations using FFIEC’s 2010 and 2013 CRA Aggregate Flat Files, Table A1-1; Esri, derived from Tele Atlas; U.S. Census Bureau



Loans to Businesses with Gross Annual Revenues of \$1 Million or Less (2013)

	Number of Loans	Total Loan Volume (000)	Average Loan Size (000)
Delaware			
Kent	732	\$23,541	\$32
New Castle	3,953	\$122,095	\$31
Sussex	1,561	\$52,071	\$33
New Jersey			
Atlantic	1,918	\$65,421	\$34
Burlington	3,407	\$90,110	\$26
Camden	3,599	\$121,380	\$34
Cape May	1,113	\$49,606	\$45
Cumberland	584	\$20,583	\$35
Gloucester	1,886	\$58,540	\$31
Mercer	2,934	\$94,249	\$32
Ocean	8,999	\$162,874	\$18
Salem	266	\$7,608	\$29
Pennsylvania			
Adams	570	\$27,325	\$48
Bedford	291	\$12,919	\$44
Berks	2,396	\$105,245	\$44
Blair	599	\$46,720	\$78
Bradford	333	\$16,502	\$50
Bucks	6,664	\$192,638	\$29
Cambria	735	\$45,140	\$61
Cameron	33	\$894	\$27
Carbon	345	\$12,311	\$36
Centre	960	\$49,312	\$51
Chester	4,895	\$159,458	\$33
Clearfield	584	\$33,066	\$57
Clinton	176	\$7,396	\$42
Columbia	335	\$14,725	\$44
Cumberland	1,314	\$55,978	\$43
Dauphin	1,399	\$65,992	\$47
Delaware	4,091	\$133,313	\$33
Elk	206	\$9,309	\$45
Franklin	701	\$39,933	\$57
Fulton	85	\$4,067	\$48
Huntingdon	157	\$6,085	\$39
Juniata	116	\$3,248	\$28
Lackawanna	1,660	\$86,441	\$52
Lancaster	3,986	\$203,160	\$51
Lebanon	640	\$24,081	\$38
Lehigh	2,582	\$111,505	\$43
Luzerne	1,944	\$82,029	\$42
Lycoming	552	\$28,881	\$52
McKean	316	\$14,124	\$45
Mifflin	147	\$7,974	\$54
Monroe	975	\$31,247	\$32
Montgomery	8,112	\$286,325	\$35
Montour	86	\$2,566	\$30
Northampton	2,166	\$78,132	\$36
Northumberland	337	\$16,896	\$50
Perry	166	\$4,711	\$28
Philadelphia	6,850	\$211,761	\$31
Pike	384	\$5,894	\$15
Potter	79	\$3,160	\$40
Schuylkill	622	\$21,440	\$34
Snyder	222	\$13,327	\$60
Sullivan	21	\$771	\$37
Susquehanna	359	\$17,468	\$49
Tioga	262	\$14,625	\$56
Union	183	\$6,839	\$37
Wayne	262	\$6,737	\$26
Wyoming	272	\$16,356	\$60
York	2,158	\$92,165	\$43



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