

State	2015 Note Creations	2016 Note Creations
Alabama	1,217	1122
Alaska	655	613
Arizona	3,383	3750
Arkansas	895	777
California	10,737	9699
Colorado	2,022	1866
Connecticut	616	551
Delaware	183	148
Dist Columbia	33	39
Florida	9,316	8958
Georgia	3,645	3322
Hawaii	399	382
Idaho	1,838	1611
Illinois	929	856
Indiana	2,266	1932
Iowa	2,340	2165
Kansas	227	195
Kentucky	552	625
Louisiana	977	956
Maine	751	654
Maryland	924	743
Mass	994	952
Michigan	1,587	1323
Minnesota	2,309	1986
Mississippi	166	148
Missouri	1,423	1207
Montana	549	546
Nebraska	505	488
Nevada	1,128	1039
N Hampshire	438	411
New Jersey	952	793
New Mexico	1,522	1336
New York	1,825	1509
North	4,236	3840
North Dakota	233	232
Ohio	3,511	2949
Oklahoma	1,427	1138
Oregon	2,761	2470
Pennsylvania	2,143	2063
Rhode Island	218	249
South	2,120	1897
South Dakota	10	7
Tennessee	2,441	2436
Texas	19,808	17871
Utah	1,384	1238
Vermont	61	44
Virginia	1,652	1695
Washington	4,345	4238
West Virginia	207	182
Wisconsin	1,835	1693
Wyoming	176	145
<b>Total</b>	<b>105,871</b>	<b>97,089</b>

# Advanced Seller Data Services

[www.notesellerlist.com](http://www.notesellerlist.com)

800-992-4536

2132 Counties reporting

## Criteria for counts:

- First Position or Wrap seller carry-back loans
- Loan balance \$30,000 or greater

## Observations about market

The number of commercial and land secured notes dropped slightly by 3% off 2015. Creation of residential notes in 2016 fell 16% from 2015

Residential properties secured 64% of the of notes created in 2016, Commercial properties secured 20% and land secured 16%

The drop in residential notes may have been due to hot residential markets allowing sellers to choose buyers capable of obtaining a conventional loan. This is part of the normal real estate cycle and not an indicator of a long term issue.

The ratio of notes created by sellers creating multiple notes to one-off note holders decreased for the 3rd straight year. Some of these note holders appear to be

Top months for note creation in 2016 were June, March and April.  
The months with the fewest notes created in 2016 were November, October and

The average maturity date of notes created in 2016 with known maturity dates is 10.25 years from the sale date.

## Single note creators versus multi note creators

	Year:		
	2014	2015	2016
Seller created 1 note*	102,227	90,078	78,616
Notes from sellers creating more than 1 note*	13,951	15,793	18,473

\* 2nd note was created within 1 year of first note

Loans included in study: 1st position, seller financed, \$30,000 minimum loan amount. Sellers who carried loans using different names or addresses would not have been detected as multiple note originators

## Note Creation by Property Type (Records where property type is known)

	2014	2015	2016	% of market	Diff '15 to '16
Residential	58,388	56881	47651	64%	84%
Commercial	16,053	14841	14467	20%	97%
Land	12,983	12215	11784	16%	96%

## Average Starting Balance by Property Type

Residential	\$ 152,921
Commercial	\$ 396,543
Land	\$ 246,185