

SBA Prepayment Speeds

November 2021

Equipment Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	November 2021	October 2021	September 2021	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Equipment Loan Pools ¹	↑ 15.4%	13.5%	14.5%	14.0%	12.4%	11,861	0.635	1,080	3.32%	95	43,007
2021	↑ 5.9%	5.9%	3.9%	4.5%	-	2,282	0.939	80	3.71%	116	4,515
2020	↑ 11.3%	9.9%	10.6%	8.7%	7.4%	2,578	0.820	114	3.42%	106	6,727
2019	↑ 18.8%	15.6%	11.1%	12.6%	10.7%	2,284	0.666	124	2.71%	93	8,487
2018	↑ 19.5%	15.9%	14.8%	17.0%	13.6%	1,745	0.505	144	2.68%	82	7,751
2017	↑ 15.7%	15.2%	18.5%	16.6%	14.4%	1,346	0.397	117	3.66%	90	6,009
2016	↑ 21.7%	16.3%	22.6%	21.6%	17.6%	776	0.282	100	3.84%	82	4,044
2015	↑ 20.5%	18.6%	20.6%	20.7%	17.6%	465	0.208	124	3.98%	69	2,750
2014	↓ 18.4%	22.7%	31.0%	22.7%	19.4%	232	0.143	106	3.97%	57	1,569
2013	↑ 25.2%	18.1%	35.1%	26.4%	24.2%	91	0.086	67	3.86%	44	712
2012	↑ 20.2%	20.2%	73.2%	38.6%	32.2%	50	0.058	63	3.99%	33	390

Real-Estate Loan Pools by Vintage	Prepayment Speeds (One-Month CPR)					Indicative Data					
	November 2021	October 2021	September 2021	6mo MAvg	12mo MAvg	Curr Bal (MM)	Factor	# of Pools	Pool WAC	WAM	# of Loans Remaining
All Real-Estate Pools ²	↑ 17.1%	15.0%	13.4%	14.0%	12.1%	21,934	0.641	2,582	2.16%	250	26,036
2021	↓ 3.5%	3.7%	4.1%	2.7%	-	3,593	0.976	83	2.74%	293	3,126
2020	↓ 8.6%	10.2%	5.3%	7.3%	5.2%	3,609	0.915	101	2.68%	283	3,219
2019	↑ 18.1%	12.8%	10.1%	11.3%	8.5%	3,209	0.805	103	1.37%	270	3,393
2018	↑ 24.9%	19.1%	18.2%	19.2%	15.1%	2,888	0.662	110	1.30%	259	3,045
2017	↑ 25.9%	18.6%	18.6%	19.1%	17.3%	2,465	0.510	146	2.12%	246	2,888
2016	↓ 20.1%	25.1%	17.5%	19.2%	14.2%	1,574	0.382	150	2.17%	235	2,144
2015	↓ 20.8%	23.2%	19.7%	20.8%	16.1%	960	0.286	129	2.27%	223	1,380
2014	↑ 23.4%	19.4%	19.0%	17.5%	16.5%	720	0.227	114	2.53%	211	1,103
2013	↑ 15.7%	8.9%	23.7%	14.5%	13.7%	544	0.211	100	2.89%	199	835
2012	↑ 25.4%	13.5%	13.6%	16.7%	16.9%	436	0.190	109	3.24%	187	629
2011	↓ 18.5%	26.8%	22.8%	17.6%	15.1%	411	0.183	118	2.81%	171	553
2010	↑ 35.6%	15.9%	15.4%	18.9%	16.5%	252	0.171	105	3.01%	160	415
2009	↑ 13.5%	6.9%	20.0%	12.2%	13.3%	247	0.187	103	2.51%	148	479
2008	↓ 11.7%	16.4%	14.2%	13.9%	13.7%	175	0.176	87	1.13%	129	379

¹ Equipment loan pools have original WAMs between 8 and 13 years

² Real-estate loan pools have original WAMs greater than 18 years

Source: Vining Sparks, Colson Services

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