



Members
Mortgage

2019

FALL NEWSLETTER



STAFF PROFILE

*Ric Saint
Germain*

Ric is MMC's newest loan officer. When we asked how he felt about joining the team...

"I really enjoy guiding the borrower's through the process and just how unique each loan is. I look forward to growing in the industry and providing a happy life for my family."

FUN "HOLIDAYS"

10/1 - National Homemade Cookies Day
10/10 - World Mental Health Day
11/6 - National Nachos Day
11/17 - National Homemade Bread Day
12/8 - Pretend To Be A Time Traveler Day

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**TECHNOLOGICAL INVESTMENT
NECESSARY IN EVOLVING
MORTGAGE LANDSCAPE,
LENDERS SAY** (PAGE 4)

INDUSTRY NEWS

[Strong Summer Finale for New Home Sales](#)

The summer highs are coming to a close-- but that doesn't mean home sales are!
Mortgage News Daily

[FHA Expands Condo Lending](#)

Finally, a better answer for FHA condos than "just don't."
Corelogic Research

[People want A/C more than they want to live near friends & family](#)

But really, is that any kind of surprise?
ZillowResearch

OCTOBER

M	Tu	W	Th	F	Sat	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

NOVEMBER

M	Tu	W	Th	F	Sat	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

DECEMBER

M	Tu	W	Th	F	Sat	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

= Federal holiday



61 NPS (Net Promoter Score)

What does this actually tell us?

In general, any positive number constitutes a good Net Promoter Score. Any number above 50 is excellent, and any number above 70 is world-class, going by the official metric. [Learn more about NPS.](#)

How is it calculated?

The Net Promoter calculation calls for us to subtract the percentage of detractors (people who rated 0-6) from the percentage of promoters (people who rated 9-10) and leave out the percentage of neutrals (people who rated 7-8).

Member feedback is obtained monthly, using a standard customer service survey where members are asked to rank various services provided by Members Mortgage, and given the option to leave a comment. Each member may only rate services/comment once per loan transaction. Members are identified only by first name to ensure their privacy, and all comments shared are from members who opted to allow the use of their feedback. The comments are preserved in their entirety-- typos and all!

"Members Mortgage did the original mortgage on my townhome as well as the recent re-fi. My LO was extremely professional and easy-to-work with. Even when all sorts of headaches due to the new construction caused delays and confusion, he was helpful and engaged. I would definitely enjoy working with him again." - Dean C.

"The overall home buying experience was made so easy by the loan officers of Members Mortgage. Initially we started interacting with Colin and later with Peter. They are great people and from their emails I felt they cared. Always explained things well and put forward the best they can offer." - Sumata D.

"This is our third time using Members and the communication is always fast and the mortgage always closes on time." - Steven H.

"The LO was prompt in returning all my calls and emails!! So happy to have worked with him on our purchase of our new construction home! He was Fantastic!" -- Paula S.

"Our LO was amazing—personable, deeply knowledgeable, & endlessly patient with my (many, many) questions. I really appreciated his creativity in problem-solving & his commitment to helping us buy a home. He'll be the first person I'll call in a couple of years when we're ready to purchase a rental property!" - Whitney B.

"The application process was simple and the rate was good. I felt like Members Mortgage was upfront about costs and that there were no hidden closing costs." - Tracie C.

Fall MARKETING SAMPLES

this season, it's not
just leaves falling
it's...

MORTGAGE



Our mortgage partner is **Members Mortgage Company**
10 Cedar Street, Unit 11, Woburn MA 01801
800-316-9790 • www.membersmortgage.com

Mortgage Lender | NMLS ML#1292 / MA #ML1292, #DC0448
CT #6249 / ME #SLM3178 / RI #96000619LL / NH #5443-MB
FL #MLD1511 / CA #41DBO-72710



EQUAL HOUSING
LENDER

this season, it's not
just leaves falling
it's...

MORTGAGE RATES



EQUAL HOUSING
LENDER

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FEDERAL CREDIT UNION mortgage!

With rates at **historic lows**, now is the time to make a move on that refinance--
or purchase! With our online application, you can have a pre-qualification in
10-15 minutes. But don't wait too long... rates change every day, and who can
say when they'll fall like this again!

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for a mortgage

Today!

Call **(866) 859-6564**
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Technological Investment Necessary in Evolving Mortgage Landscape, Lenders Say

by Andrew Peters, VP
Single-Family Strategy &
Insights (Fannie Mae)

originally published as part of
[Fannie Mae® Perspectives](#)

next stop: the future of lending..... please keep hands and feet insid

boarding...



Mortgage lenders continue to cite “consumer-facing technology” as the most important business priority to maintain competitiveness, according to Fannie Mae’s Mortgage Lender Sentiment Survey® (MLSS). Additionally, most lenders consider “online business-to-consumer lenders” as their biggest competitor, citing their advantages in technology.

The mortgage industry has faced a number of challenges in recent years. Technological advancements, demographic changes, increased competition, and lack of entry-level housing stock have applied pressure to growth and profitability. Over the past two years, lenders have continuously pointed to “competition from other lenders” as the most significant drag on their profit margin outlook.¹ Through its MLSS, Fannie Mae’s Economic & Strategic Research Group surveyed over 200 senior mortgage



executives to better understand their evolving business priorities and strategies in this more competitive marketplace.

For three consecutive years, lenders have cited “consumer-facing technology” and “business process streamlining” as their top two business priorities. Moreover, the importance of “consumer-facing technology” has grown steadily from 2017 to 2019. Meanwhile, the importance of “cost-cutting,” another commonly cited business priority, fell this year after jumping in 2018, when rising interest rates and dropping volume forced many lenders to

pare back to maintain profitability. Lenders have most frequently pointed to personnel expenses, such as back-office staff and administrative expenses, as the likeliest areas in which to save money. By contrast, very few lenders say they would cut back on technology-related investments, including corporate IT, consumer-facing technology, and back-end processing. For those lenders who have cited reducing staff as a cost-cutting priority, it likely reflects the impact of enhanced productivity due to investments in technology.

Lenders’ business priorities also



The author thanks Steve Deggendorf and Li-Ning Huang for valuable contributions in the creation of this commentary and the design of the research. Of course, all errors and omissions remain the responsibility of the author.

Opinions, analyses, estimates, forecasts and other views reflected in this commentary should not be construed as indicating Fannie Mae's business prospects or expected results, are based on a number of assumptions, and are subject to change without notice. How this information affects Fannie Mae will depend on many factors. Changes in the assumptions or the information underlying these views could produce materially different results.

appear to be in line with their assessment of market threats. A majority expect “online business-to-consumer lenders” to be their biggest competitor over the next five years, followed by traditional financial institutions with branches, online real estate service providers, and mortgage brokers. Many pointed to B-to-C lenders’ advantages in technology, scalability, and advertising and technology budgets.

In order to be better equipped to deal with market fluctuations, lenders appear to be trending toward making investments to improve their customer experience while reducing the cost to manufacture mortgage loans on the back end. However, new entrants are challenging existing market dynamics; among these are digital banking startups focused on building a simpler digital experience for consumers and a more streamlined back-end system for employees. Traditional lenders report that online lenders present the largest threat to their business going forward.

As a result, lenders believe that their biggest opportunity lies in re-engineering their processes to be competitive in similar ways. The extent to which this type of simple digital banking model can be operationalized within a complex mortgage ecosystem remains to be seen, but investments to that end continue to be made.

To learn more, read the full research deck, [“How Are Lenders’ Business Priorities Evolving to Compete Against Industry Competition,”](#) or check out our easy-to-read [infographic](#).

Andrew Peters
VP, Single-Family Strategy & Insights,
Fannie Mae
originally published July 18, 2019

¹ Mortgage Lender Sentiment Survey, <http://www.fanniemae.com/portal/research-insights/surveys/mortgage-lender-sentiment-survey.html>