



Your Voice

Creating The Ultimate Experience

To achieve a superior experience – one that combines both the digital and human element – mortgage lenders must focus on finding the right talent in their communities.

By Kevin Stitt

Today, organizations are racing to differentiate when it comes to the customer experience – and this is especially true in mortgage lending. Truth be told, there is no golden ticket or a single tactic to improve the experience. It takes a balanced and thoughtful approach with careful consideration for what consumers really want.

Finding this approach is vital in today's "Amazon" world. Every organization is competing to deliver the experience consumers expect, which is being shaped by Amazon, Netflix and the likes. While these companies may do well when it comes to a superior digital experience, they may not be ideal models for financial services organizations, including mortgage lenders. They lack the localization and personalization that consumers increasingly want.

In fact, according to a recent Fannie Mae survey of both lenders and borrowers, as lenders continue to "digitize," borrowers still expect a human touch. As part of the survey, participants were asked about the future role of person-to-person (P2P) communication (via phone or in-person channels). Nearly half of lenders said that P2P communication will be equally important as it is today, while nearly 40 percent expect it to be less important. In contrast, nearly all (90 percent) recent mortgage borrowers indicated that they would like to use P2P channels in the future when communicating with their lenders.

But organizations today cannot focus solely on a local presence and forget about great technology and superior digital experiences either. There must be a balanced approach to everything.

At Gateway, we have heavily invested time and resources to find that right approach, achieving what we call the "Gateway Experience," a service-intensive partnership between the homebuyer, real estate agent and the loan officer. Our goal is to earn customers' business every day, for their entire life. This experience balances local mortgage professionals with superior technology and digital experiences, while also offering a wide array of products. This, along with being compliant and focusing on growing in the right areas, has allowed us to succeed and become one of the largest and fastest-growing privately held mortgage companies in the nation.

Creating a great experience starts with finding the right mortgage professionals – and the right professionals are local ones. Buying a home is a huge investment, and the process can be overwhelming. This is the largest, and most important, financial transaction that most people make in their lifetime. You're also talking about people's finances. It gets very personal, and borrowers want to work with a person they feel connected to and comfortable with.

We look for individuals that have a strong commitment to their community and share our values: to strengthen families and communities through homeownership. ♦

Kevin Stitt is the founder of Gateway Mortgage Group, LLC, a privately held, full-service mortgage company licensed in 41 states and the District of Columbia.