Let’s Change The Conversation

There’s a lot of negativity out there. If you look at the story of the year, the Presidential Election, you have one candidate that became his party’s nominee by insulting his opponents’ looks, mannerisms, etc. That’s all fine and good, but instead of name calling, we should be lifting people up. It’s not enough to insult or even to diagnose a problem if you are not willing to put forth a solution. So, in this issue we at PROGRESS in Lending have decided to change the conversation. We are not going to focus on the negative, we are going to focus on providing solutions.

For example, there’s a lot of talk about the burden of new regulations. We talk a lot about how those rules are impacting originators, but they are impacting mortgage servicers just as much. So, what should servicers do? Complain about their lot in life? No sir. In this issue, Nickie Badalamenti-Kalas, the President of Five Brothers, courageously points out, “As a servicer and asset manager, you should be focused on maximizing your assets, rather than constantly worrying about these ever-changing compliance requirements. You can’t afford to go it alone, that’s why selecting the right asset management provider is critical to your long-term sustainability.” I encourage you to read what else she said on this topic.

Also, we don’t think about marketing as a point of contention. However, regulators want to regulate marketing, as well. So, should lenders stop marketing their businesses? Of course not. In this issue, Brandon Perry, the President at The Turning Point, clearly states, “In today’s market with intense competition, mortgage companies cannot afford to stop marketing to prospective borrowers. The key is having the right tools and partner to deliver compliance and control in their mortgage marketing efforts.” To that comment I say: Bravo!

All throughout this issue you’ll read stories whereby industry visionaries don’t just sulk and moan about tough situations, they roll up their sleeves and look for solutions. If everyone in the industry followed their lead I think the industry would be much better off.