

# Fintech and the Changing Landscape of Mortgage Lending



Fintech lenders have entered the market with a focus on driving efficiencies, technology-first processes, and streamlined operational workflows – all aimed at guiding consumers through a one-stop-shop transaction. Fannie Mae will discuss the ever-changing mortgage landscape and its disruption by Fintech lenders.

**Christopher W. Christensen (moderator)**, PeirsonPatterson, LLP - Dallas, TX  
**Jennifer Parker**, Fannie Mae - Washington, DC

## Defining Fintech



**“A business that aims at providing financial services by making use of software and modern technology.”**

*Seamlessly integrating the lives of the tech-savvy and sophisticated customers to stay relevant in a world where business and private life become increasingly digitalized.*

# Fintech Characteristics



## **Proprietary Platforms:**

Fully digital fulfillment capabilities – not hindered by legacy technology

## **One-Stop Shop:**

End-to-end solutions – POS to Title/Real Estate/Title/Closing/Debt Equity/Payments

## **Digital Applications:**

Completion in 5-8 minutes with all income/asset validations up front

## **Driving Efficiencies:**

Reducing costs, improving transparency and reporting, and ultimately passing savings along to customers

## **Loan Officer Comp:**

Driving the right behaviors (Net Promoter and Applications – not closed loans – salaried, not commissioned [in some cases])

# Real Estate Tech vs. Mortgage Tech



## **Real Estate Tech**

- Broad to include any US-based startup or disruptive company that is receiving VC investment
- Fannie Mae is tracking 700+ companies in this space
- Includes commercial, residential, construction, lending tech, etc.



## **Mortgage Tech**

- Approximately 100 US-based companies that are building the digital mortgage and homebuying process of the future
- Mostly single-family lending (iBuyers, equity sharing, and innovations in single-family)

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](https://utcle.org/elibrary)

## Title search: FinTech and the Changing Landscape of Mortgage Lending

Also available as part of the eCourse

[Hooked on CLE: December 2019](#)

First appeared as part of the conference materials for the  
53<sup>rd</sup> Annual William W. Gibson, Jr. Mortgage Lending and Servicing Institute session  
"FinTech and the Changing Landscape of Mortgage Lending"