

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

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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.

2

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])

3

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)

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