

# Independent Mortgage Brokers Create Value for Homeowners Across America



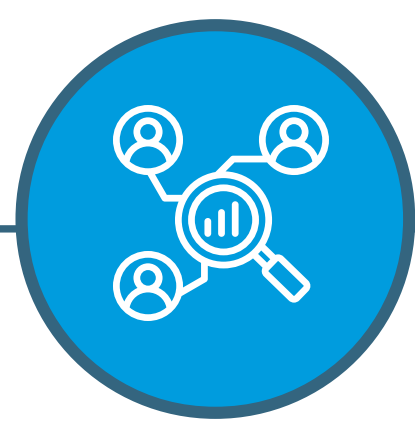
## INDEPENDENT MORTGAGE BROKERS HELP BORROWERS ACHIEVE HOMEOWNERSHIP

Independent mortgage brokers are intermediaries matching borrowers and lenders. They provide valuable services to homeowners from the start to the end of the financing process.



### EVALUATE NEEDS

Brokers meet with borrowers to discuss their needs, assess their financial situation, and educate them the mortgage loan process



### RESEARCH OPTIONS

Brokers review loan offerings from different lenders to find the best option for borrowers to buy or refinance their homes



### REPRESENT BORROWERS

Brokers represent borrowers and negotiate with mortgage lenders to get the most competitive interest rates and pricing



### ASSIST WITH APPLICATIONS

Brokers assist borrowers with the loan application, including obtaining credit reports, verifying financials, and coordinating all of the paperwork



### HELP TO CLOSE LOANS

Brokers work with underwriters and closing agents to close loans on time

## INDEPENDENT MORTGAGE BROKERS HELP BORROWERS REDUCE COSTS

Independent mortgage brokers help millions of homeowners, including economically and socially disadvantaged households, obtain mortgage loans.

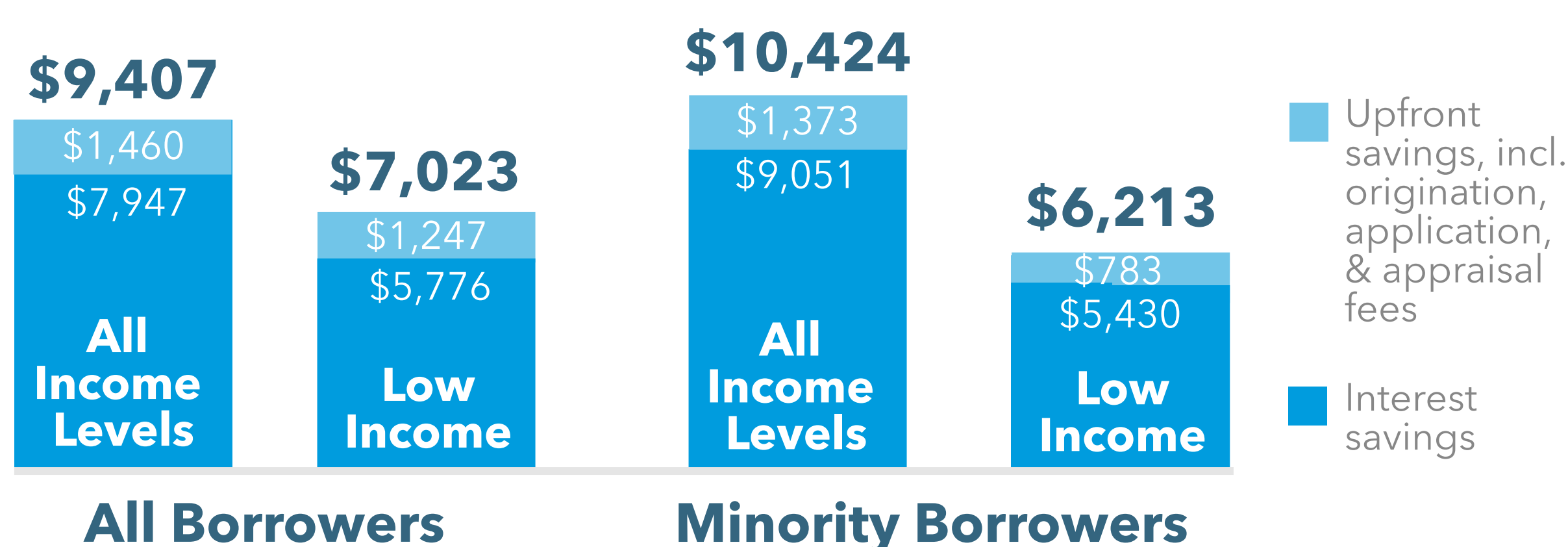
With access to a wide range of loans and lenders, independent mortgage brokers are able to help homeowners obtain the best loans and to save borrowers time and money.

**About 1 in every 5 borrowers** used independent mortgage brokers to secure credit in 2021



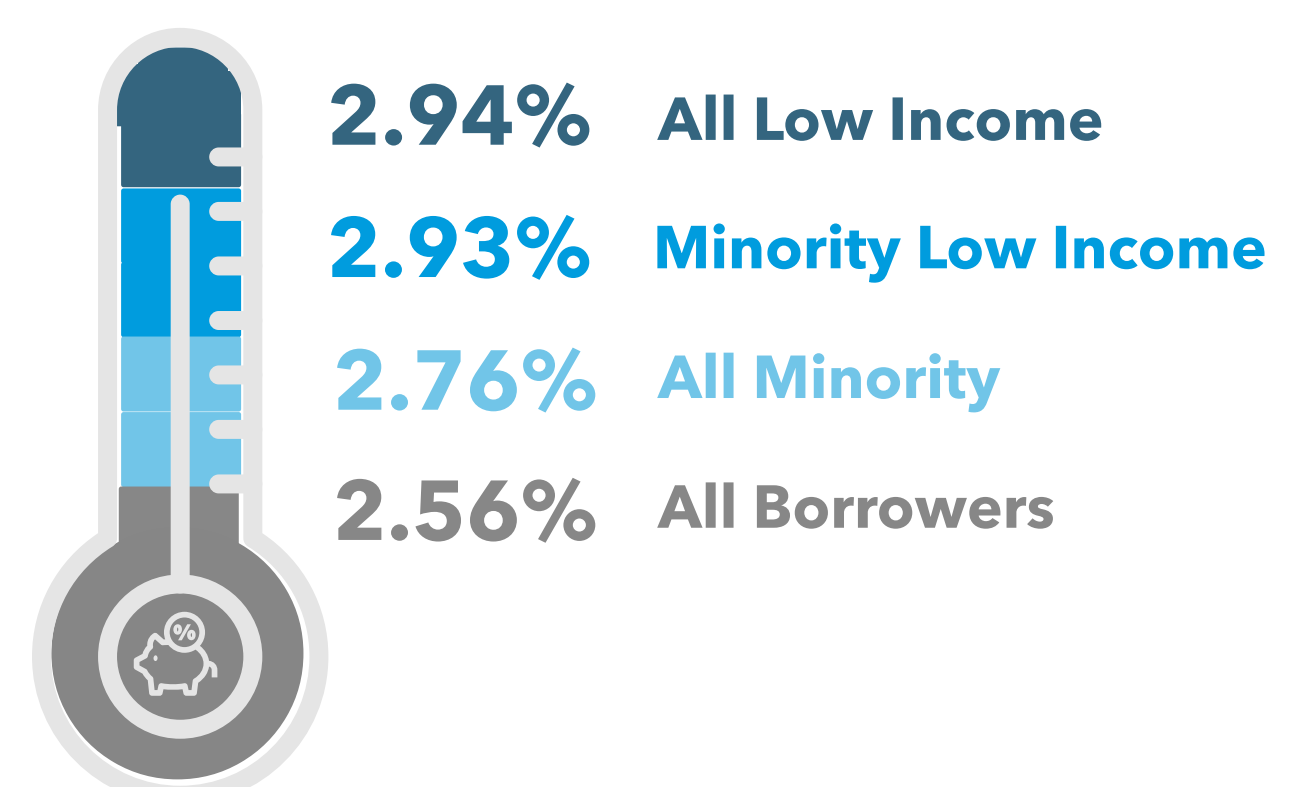
### BORROWERS SAVE THOUSANDS OF DOLLARS

Cost savings to borrowers using wholesale loans, 2021\*



### MINORITY & LOW INCOME BORROWERS BENEFIT MOST

Cost savings as % of avg. home loan, 2021



\*Comparisons based on conventional conforming 30-year fixed loans for debt-to-income ratio 41-45% between top 10 wholesalers and top 10 nonbank retailers; low income defined as less than \$52,200; interest savings assumes full term of loan.

# INDEPENDENT MORTGAGE BROKERS ADD VALUE TO THE U.S. ECONOMY

Independent mortgage brokers create positive impacts to the U.S. economy. These activities create a ripple effect along the supply chain and in local communities.

## U.S. ECONOMIC IMPACT, 2021



**15K**

Independent mortgage broker establishments



**2M**

Mortgage originations (2020)



**278K**

Total jobs (direct, indirect, induced)



**\$30B**

Total wages (direct, indirect, induced)

### Midwest

#### WEST NORTH CENTRAL

IA, KS, MN, MO, ND, NE, SD

766 | 39.8K | 11.3K | \$1.2B

#### EAST NORTH CENTRAL

IL, IN, MI, OH, WI

1.5K | 115.2K | 65.1K | \$5.8B

### West

#### PACIFIC

AK, CA, HI, OR, WA

3.6K | 955.5K  
 53.6K | \$6.4B

#### MOUNTAIN

AZ, CO, ID, MT, NM, NV, UT, WY

2.4K | 215.6K  
 39.4K | \$4.5B

#### WEST SOUTH CENTRAL

AR, LA, OK, TX

1.1K | 121.4K  
 22.6K | \$2.0B

#### EAST SOUTH CENTRAL

AL, KY, MI, TN

618 | 36.6K  
 5.3K | \$562.5M

#### SOUTH ATLANTIC

DC, DE, FL, GA, MD, NC, SC, VA, WV

3.3K | 266.1K  
 50.7K | \$5.5B

### South

### Northeast

#### NEW ENGLAND

CT, MA, ME, NH, RI, VT

763 | 59.3K  
 8.4K | \$1.4B

#### MID-ATLANTIC

NJ, NY, PA

1.2K | 103K  
 21.6K | \$2.6B



Sources: Bureau of Labor Statistics. Quarterly Census of Employment and Wages, Bureau of Economic Analysis. RIMS II Economic Multipliers; Census Bureau. Service Annual Survey; Homepoint; Nationwide Mortgage Licensing System (NMLS) Mortgage Call Reports.