

Independent Mortgage Brokers Create Value for Homeowners Across America



INDEPENDENT MORTGAGE BROKERS HELP BORROWERS

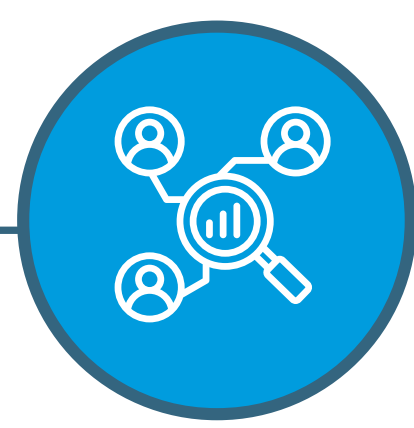
SECURE CREDIT

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 options from different lenders to find the best one 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

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REDUCE COSTS

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

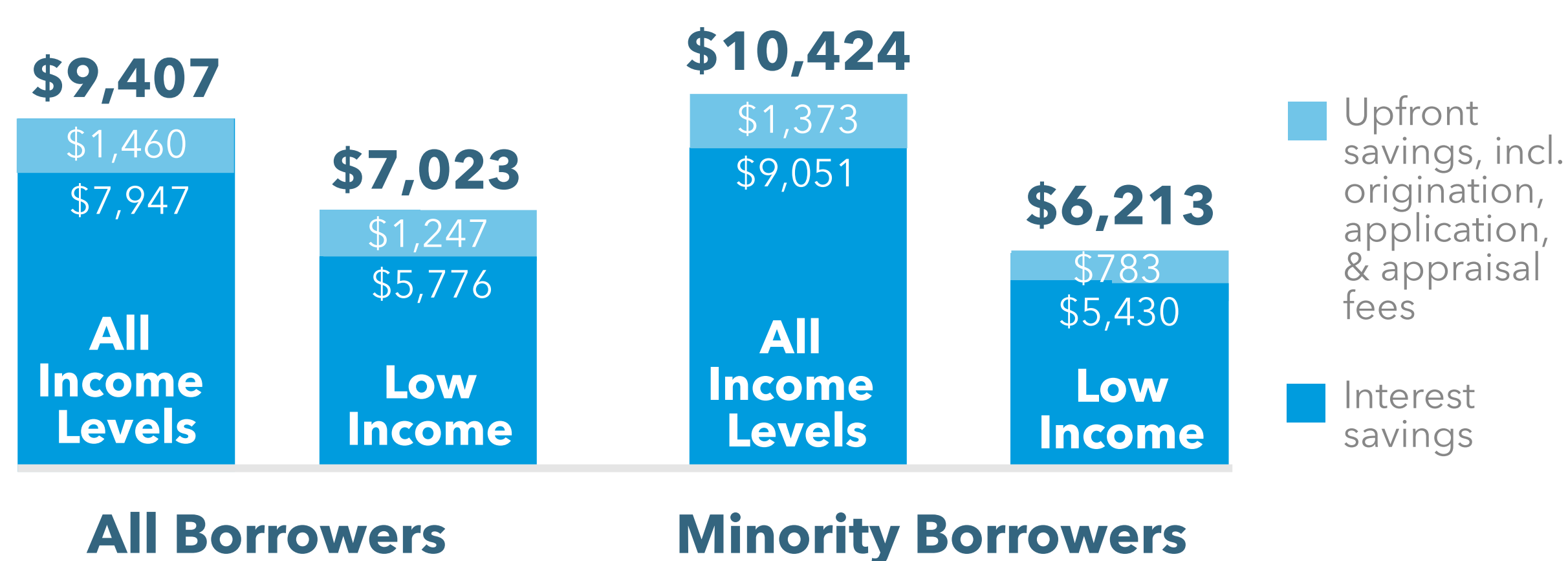
With access to a wide range of loans and lenders, independent mortgage brokers are able to help homeowners obtain the best loans and to save borrowers time and money.

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



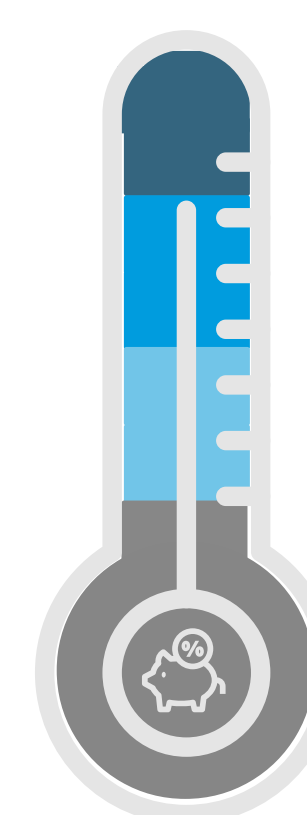
BORROWERS SAVE THOUSANDS OF DOLLARS

Cost savings to borrowers using wholesale loans, 2021*



MINORITY & LOW INCOME BORROWERS BENEFIT MOST

Cost savings as % of avg. home loan, 2021



2.94% All Low Income
2.93% Minority Low Income
2.76% All Minority
2.56% All Borrowers

*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



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

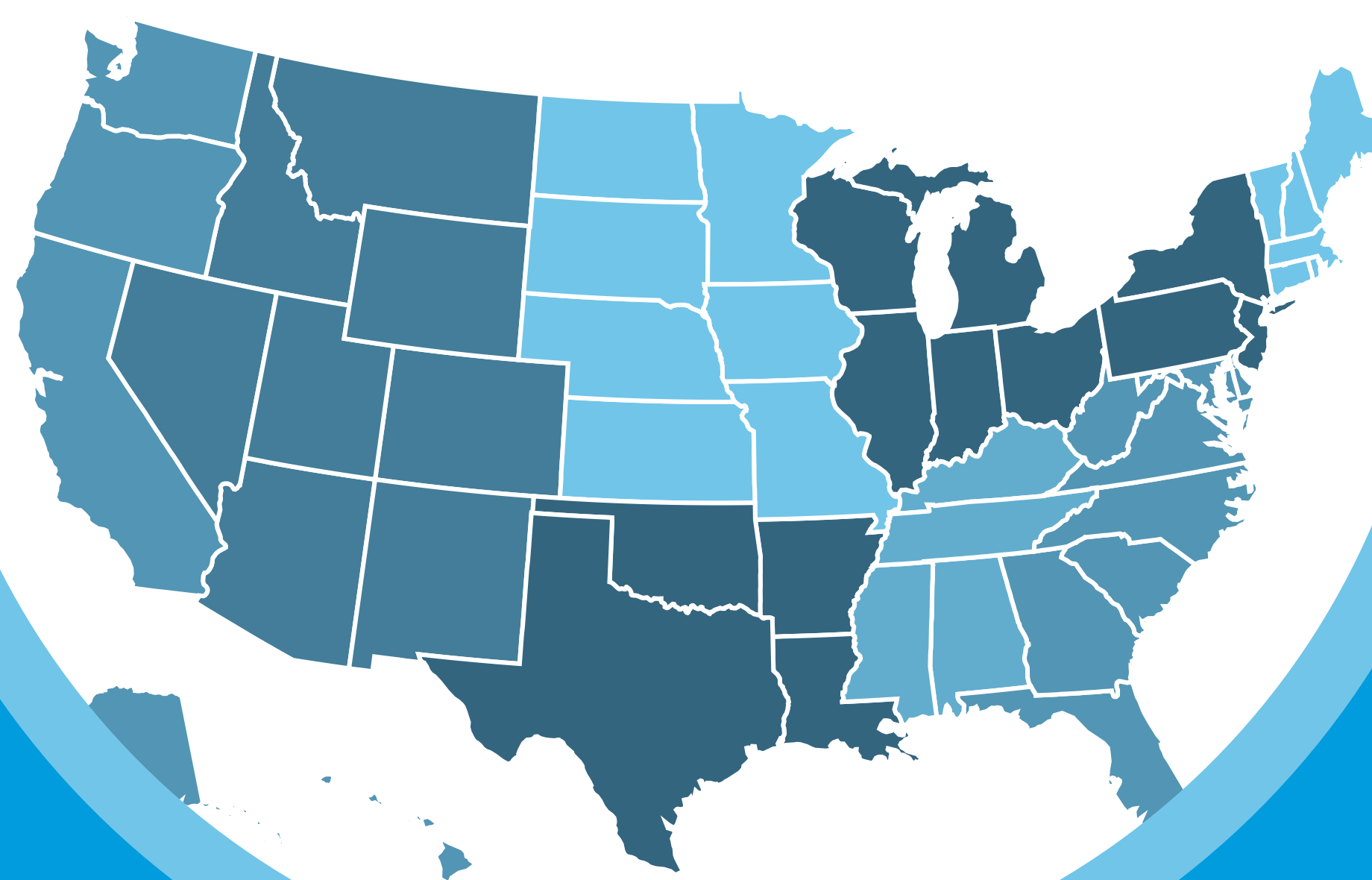
2.4K | 215.6K
 39.4K | \$4.5B

WEST SOUTH CENTRAL

AR, LA, OK, TX

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

IMPACT ACROSS AMERICA



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

South

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