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Mortgage Update



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Mortgage Industry – State of the Union

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As you may have heard, recently, there have been many changes in the mortgage industry. While most companies and lenders dread these changes, and some companies are even forced to close their doors and file bankruptcy, Broadview Mortgage takes this opportunity to differentiate itself from other lenders.

Many of the recent changes in the industry have been brought on by subprime lenders who have sold risky products to borrowers who were not well qualified or suited for such loan programs. With an overwhelming number of mortgage applications and borrowers hoping to realize the dream of home ownership, mortgage products and guidelines became more flexible and lenient. This allowed less qualified borrowers the ability to get into a home with low monthly payments. These borrowers then saw their monthly payments jump and some haven't been able to afford the increase. This has led to an increase in foreclosures, subprime institutions going out of business, and the tightening of product guidelines.

In addition to having risky products in the marketplace, subprime lenders are also guilty of selling these products to their borrowers without educating them on the product and how it works. An overwhelming number of homeowners are uneducated about what type of mortgage they have. It is important to fully understand how your mortgage works and to be educated and informed about your mortgage product.

Broadview Mortgage Corporation is proud to distinguish itself from other lenders. The company has always placed a strong emphasis on educating borrowers. It is the company's goal to fully understand the needs of our clients and to place our clients in programs and payments they feel comfortable with. Broadview's main objective is not to maximize its margins, but to provide our clients with excellent service and competitive rates in an honest and professional manner.

As your trusted mortgage professional it is important to recognize that interest rates are still at historic lows. If you feel like you could benefit from a mortgage and credit check-up please call today to schedule a consultation. My clients are my number one priority and their financial well being is my passion. My business is based and grown solely from referrals so if you feel that I have exceeded your expectations, please tell your friends, family, and co-workers about my services.