

# You Can Succeed in Residential Lending Now

Mortgage lending has never been simple. Besides the obvious challenge of managing risk, you must deal with an ever-changing regulatory environment while at the same time constantly looking for new ways to streamline your lending process.

In today's market, mortgage lending is especially challenging. Lenders are bombarded by economic uncertainties, growing competition from fintech, housing affordability, inflation, and changing borrower expectations. Amid all these threats, it's easy to be overwhelmed, to hunker down and wait until things get better.

In times like this, change can bring opportunity. But how do you know what path adjustments will lead to optimal results?



A Forbes Insights Survey shows **82%** of 391 banking and lending executives surveyed say **digitization** is **transforming** key home mortgage **processes**.

## 6 Strategic Tips

TO HELP ILLUMINATE YOUR PATH TO SUCCESS:

### TIME IS OF THE ESSENCE



With slower loan volumes, now is the time to make financial and human capital investments in SaaS mortgage technology. The return—reduced cost, increased efficiency, and a sustainable business model that will be profitable going forward.

### TECHNOLOGY IS KEY



The cost structure of mortgage lending is very difficult right now, making it more important than ever for financial institutions to be deliberate about how to profit in these conditions. Digital mortgage technology empowers financial institutions to facilitate a more valuable, personal relationship with their consumers—giving you a competitive advantage to push through these difficult markets.

Let's connect!

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## LEVERAGE AUTOMATION

A large component of mortgage lending costs was always associated with labor. But today, the opportunities that technological innovation provides have shifted that dynamic. Smart workflows and automated pricing help your financial institution provide a fully digital frictionless experience, simplifying operations for staff and improving the home buying experience for consumers.



## DATA IS A DIFFERENTIATOR

One of the biggest opportunities for lenders is effectively addressing the fear and confusion that Gen Z and Millennials have around the housing market and rising interest rates. Financial institutions have a strategic advantage in the mortgage markets because they offer a broad portfolio of real estate lending products that speak to the unique needs of borrowers. Using this understanding of the consumer journey, along with your diverse products and services, will help borrowers understand all their options, getting them into their homes in an affordable, easy, and comforting way.



## INVEST IN FINTECH

In the home buying experience, borrowers are looking for easy, transparent, and personalized. Accelerating and investing in mortgage technology empowers financial institutions to create that frictionless experience—helping you to offer competitive pricing and better consultative services, all while increasing profit margins for your financial institution.



## TAKE ACTION

When making an investment in technology, financial institutions will need to change how they do business and fully adopt the use of digital mortgage operations to maximize the return on investment. That means providing staff with the proper training and incentive to embrace the value your technology investment provides, allowing them to spend more time on relationship-building activities and less time on manual workflows.



Let's connect!

Learn how MeridianLink helps our customers quickly and accurately process loans, open mortgage accounts, and finally go 100% digital.

**GET STARTED**

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