

"Many mortgage brokers spend plenty of money and time to enhance their image as more professional and credible to consumers. This study suggests that mortgage brokers can significantly improve customer perception, often just by adding commercial mortgages to their offerings."

--**Joanna Schwartz**, managing director of Miami-based **Silver Hill Financial**.

## Residential Finance News

### Could the Industry Start Crossing Over?

MBA (8/11/2005) McAfee, Jamie

Within the industry, it is generally accepted that there are two playing fields: **residential** and **commercial/multifamily**. However, what if there was a mixing of the two?

According to a study, 81 percent of respondents said a mortgage broker who offers both residential and commercial mortgages was more professional compared to a mortgage broker who only offered residential loans. Property owners surveyed nationwide consistently indicated a higher preference for mortgage brokers who offer residential and commercial products.

The proprietary survey conducted by Washington, D.C.-based **The Financial Information Institute** and commissioned by **Bayview Financial LP**, Coral Gables, Fla., sought consumers' views relative to their experiences with mortgage brokers.

The study also found 75 percent of respondents said a mortgage broker offering both commercial and residential mortgages was more credible; 84 percent also thought of a dual broker as more knowledgeable than their residential-only counterparts did. Ninety percent of respondents replied that a mortgage broker providing both residential and commercial mortgages was more likely to offer a wider selection of mortgage options when compared to one offering residential only.

"Many mortgage brokers spend plenty of money and time to enhance their image as more professional and credible to consumers," said **Joanna Schwartz**, managing director of Miami-based **Silver Hill Financial**. "This study suggests that mortgage brokers can significantly improve customer perception, often just by adding commercial mortgages to their offerings."

Schwartz said that despite the prevailing wisdom among residential brokers that commercial mortgages are too complicated or time-consuming, thousands of brokers nationwide have successfully crossed over.