

Who Is Your Buyer's Best Mortgage Choice

As a licensed real estate professional, I am confident that you can appreciate what I am about to tell you.

In the beginning, in order to be a licensed mortgage loan officer from day one we were required by the State of Texas to:

- Take 40 hours of education
- Pass the Texas State Exam
- Be fingerprinted
- FBI checked
- State of Texas checked, no Felonies
- Credit Checked

Beginning this year the Texas Department of Savings Loan opted to have the National registry monitor our licenses. So this year in addition to the State of Texas requirements we get to:

- Take a National Test (this was interesting, OMG, I was not allowed any personal items, pockets are turned inside out and you are given two pencils, a calculator and a computer by which to take the test); I passed on March 4th
- We must have 20 hours of education; I have that as we were required to have 15 hours to renew our license last year.
- We must be fingerprinted again
- FBI checked again
- State of Texas checked, again
- Credit Checked, again
- Pay our dues to the National level and State level, not to mention paying for the test, fingerprinting, and other miscellaneous items they can think of to charge us for before July

How many direct mortgage companies or bank mortgage employees have to do any of these steps you might ask? Shockingly, none! I know my business, and what I don't know I research for the answers. I still have 40 lenders available to me, including one that manually underwrites FHA scores below 640; with a laundry list of requirements.

Let me be your buyer's mortgage choice by explaining the strong credentials and work ethic the self employed mortgage loan officer holds. By the end of the year there will be less than 8,000 licensed loan officers in the State of Texas, largely because many cannot pass the national test and are jumping ship back to the banks and stand alone mortgage companies and a few others that know these agencies are not required to show yield spread.

Sincerely,

Anna Babineaux
Your Personal Mortgage Consultant For Life