

Perspectives on Technology Investment

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Moderator:

Marina B. Walsh CMB, Vice President, Industry Analysis, Mortgage Bankers Association

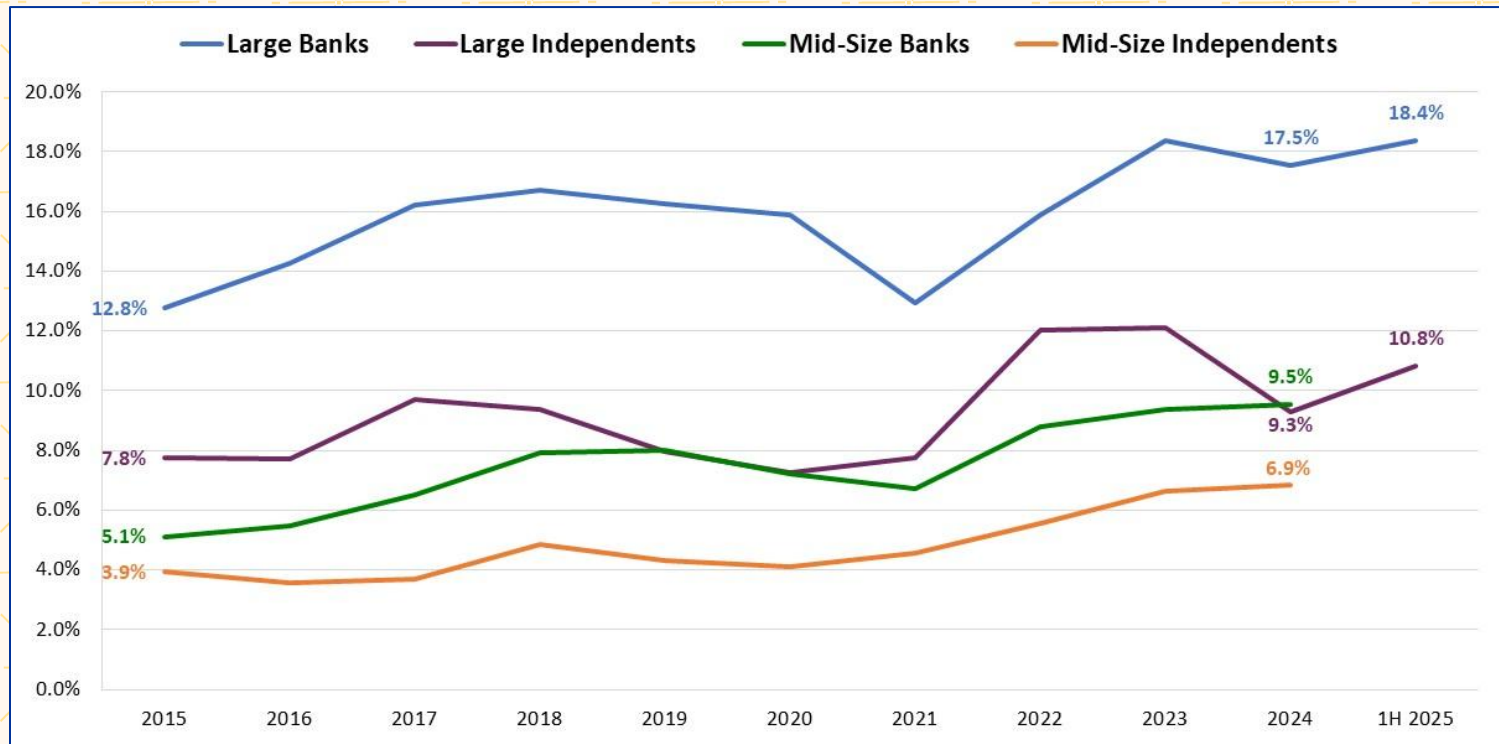
Panelists:

Garth Graham , Senior Partner, STRATMOR Group

Dimitrios Lagias, Managing Director and Partner, Boston Consulting Group

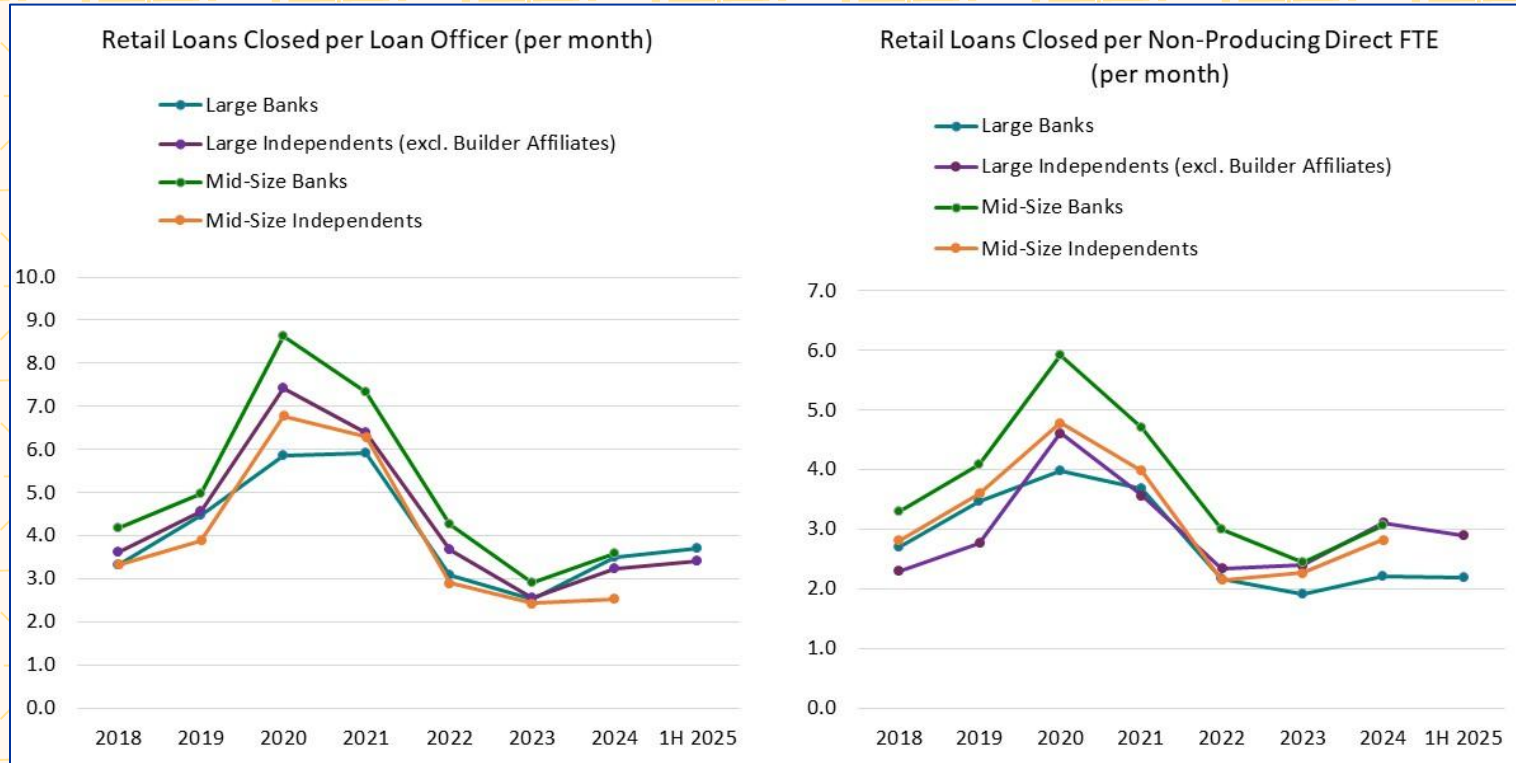
Introductions and Level Setting

Technology Costs as a Percentage of Overall Mortgage Expenses



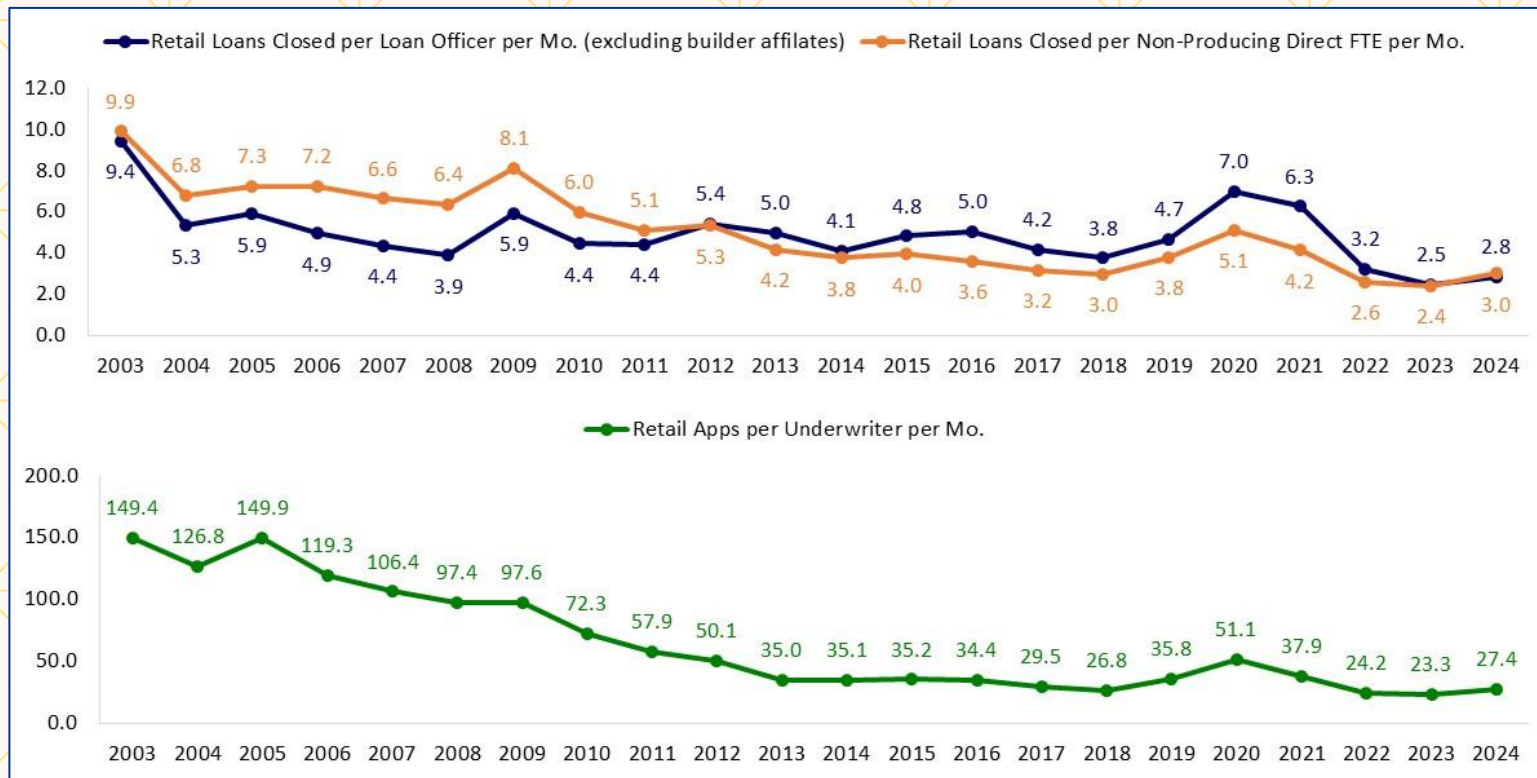
PGR: MBA and STRATMOR Peer Group Roundtables Program

Production Productivity for Sales and Non-Sales Staff



PGR: MBA and STRATMOR Peer Group Roundtables Program

A Longer History of Production FTE Productivity



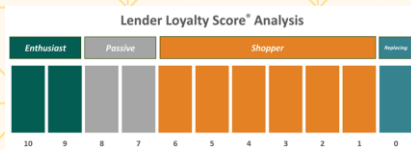
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Q&A

STRATMOR Technology Insights reveal fairly 'average' scores for satisfaction and loyalty

- Shows the overall satisfaction with vendors and systems by category
- No category scores higher than 8.5 out of 10 (pipeline hedging was the top) with a Lender Loyalty (NPS) of 60.
- Closing automation is high (8.2 with LLS of 47)
- POS (Lender Loyalty less than 10, and LOS (Lender Loyalty less than 35)

System	Overall Satisfaction	Lender Loyalty Score ®	% of Lenders Replacing
	(10 pt scale)	(100 pt scale)	%
Loan Origination System (LOS)	7.1	34.59	4.6%
Sales Enablement System	7.1	23.74	0.9%
Data Service System	7.4	31.03	0.0%
Lead Management/CRM System	7.2	20.85	0.4%
Point of Sale System (POS)	7.2	9.89	2.9%
Product & Pricing Engine System (PPE)	7.4	32.19	2.7%
Appraisal / Valuation System	7.4	24.08	1.9%
Underwriting Automation System	6.9	(2.15)	1.4%
Fee System	7.3	15.05	1.3%
Document Preparation System	7.5	25.38	2.6%
Closing Automation System	8.2	46.99	0.9%
Customer Experience System	7.8	36.00	0.5%
Production Pipeline Hedging System	8.5	60.00	0.0%
Servicing System	7.0	31.19	1.4%
Accounting System	7.4	30.27	0.6%
Warehouse System	8.1	40.63	0.9%



How Does Mortgage Tech Investment Compare to Other Industries, Particularly Other Financial Services?

What Goes Wrong in Making Technology Investments? (Does It Always Have to Be this Difficult?)

How Satisfied are Lenders with Their Technology?

Despite the Challenges, What Technology Investments Are Getting Made Today?

**In Today's Environment,
Would You Bet on Some Quick Hits or Lengthier Build-Outs
That Will Take Time to Achieve an ROI?**

M&A in the Tech Space: Should Lenders Be Worried?

Wrap-Up

Contact Information

Marina B. Walsh, CMB (moderator)

Vice President, Industry Analysis

mwalsh@mba.org

(202) 557-2817

Garth Graham

Senior Partner, STRATMOR Group

garth.graham@stratmorgroup.com

(954) 325-7816

Dimitrios Lagias

Managing Director and Partner

Boston Consulting Group

lagias.dimitrios@bcg.com

(301) 771-2348