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The Brokers Advantage

Consistently Lower Rates:

When considering a bank, (Wells Fargo, US Bank, SunTrust, etc.) you will receive a retail rate quote. Brokers receive a wholesale rate. Wholesale prices are always lower than retail prices. In our industry, the reason for this is that bank does not need to pay for my office space or benefits or people to manage me, etc... The bank simply pays us for your loan. Without needing to build in the expense of fat cat retail managers and those nice retail offices, the wholesale rate is substantially sharper.

Education:

Mortgage Brokers now have background checks, continuing education requirements and we are required to pass an exam to be licensed. Retail loan officers need to do none of this. If I had a felony in my past (any felony) or if I could not pass the exam, I can not obtain a mortgage brokers license. However, I CAN be hired by any bank retail lending institution.

The Brokers Reputation:

During the period leading up to the current mortgage loan and foreclosure crisis, mortgage brokers share responsibility with retail banks, realtors, appraisers, rating agencies and Wall Street. There were bad brokers and there were bad bankers. Clarksville Mortgage Corporation did not do any subprime loans.

There are retail bank loan officers and certain realtors out there who will caution you from using mortgage brokers. They have different reasons for this. Realtors want you to use their person so that they can maintain control and there is a trust factor involved. Retail bank loan officers want to scare you because they know they can't offer the same low rate that we can. I have worked for Wells Fargo and Bank of America Retail Lending and I am very familiar with this strategy. It is a Willie Horton/Death Panels type of approach. I can't say that I blame them. They need to do something when they don't have the competitive rate.

Ultimately:

There are good and bad brokers and good and bad retail bank loan officers. If you were referred to us it is because we close loans on time and accurately for the person who referred you. If you were not referred to us, I invite you to visit our website www.clarksvillemortgagecorp.com. We have sixteen realtors and ten settlement company references for you to call. Please ask them about us.

I have been in the industry since 1991 and I formed Clarksville Mortgage in 1999. I am happy to answer any questions you have.

We hope to win your business.

Thanks,
Scott Phillips
President
Clarksville Mortgage Corporation

www.clarksvillemortgagecorp.com