

Mortgage Metrics Matter

COMPENSATION CONNECTION

AN EXCERPT FROM
STRATMOR
INSIGHTS



COMPENSATION CONNECTION

This month's In-Focus article imagines a world where blockchain developments would eliminate the need for traditional Post Closers and Shippers and allow those resources to be shifted to customer facing tasks. Data from STRATMOR Compensation Connection can help lenders understand the level of compensation and productivity for these resources in the current market.

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Select Results from Compensation Connection

Q

What was the average compensation productivity for Post Closers and Shippers in 2017?

A

The average total compensation for both positions averaged approximately \$42,000 for 2017. For both positions, base salary accounts for more than 90 percent of total compensation; these are not positions with significant overtime or incentive plans.

Average Compensation



STRATMOR Compensation Connection Census, 2017. ©STRATMOR Group, 2018.

As technological advances allow more of the Post Closing and Shipping process to be automated, companies can redeploy their personnel to the sales and fulfillment teams. On the fulfillment side, the most comparable position in terms of pay is a disclosure desk analyst which reports an average compensation of \$43,000. Another possible position for these key employees is on the sales side as Loan Officer Assistants who averaged \$51,000 in 2017.

Skills that make good Post Closers and Shippers — attention to detail and knowledge of key mortgage documents — are portable to positions that are on the front side of the process and more interactive with the customer.

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Making the Compensation Connection

Determining compensation amounts and structure is fundamental to ensuring that your organization hires, motivates and retains the best talent while simultaneously controlling costs and justifying compensation to your stakeholders.

STRATMOR recently released the results of this year's study covering 2017 compensation. The full reports are available to participants companies and include compensation levels, plan structure and expanded data on benefits. If you missed the Spring cycle, the study is accepting new participants as part of the Fall update which releases results in October 2018.

As an incentive to participate in the survey, STRATMOR provides participants with a customized summary report comparing the participant's company data to industry averages. We also offer the survey in modules to allow participants to select the area or areas for which they are providing information:

- Executive Management
- Retail Sales (Head of Production to Loan Officers)
- Consumer Direct Sales
- TPO Sales
- Fulfillment (All Channels)
- Production Support

If you are interested in participating in the survey, or would like to learn more about the Compensation Connection Survey Report, visit our website at:

<https://www.stratmorprograms.com/compconnection2018> or email Nicole.Yung@stratmorgroup.com. ■