96% of banks have experienced higher mortgage-specific compliance costs in light of the recent regulatory reforms.

In 2016, compliance with mortgage-related regulations accounted for about one-third of all regulatory costs.

74% of banks say that their lending operations will benefit most by automation.

60% of financial intuitions say they will implement new technologies to reduce operating costs in order to drive growth and profitability in 2018.

96% of financial institutions cite streamlining workflow as being the most important efficiency and cost savings priority for 2018.

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No longer are mortgages primarily written by financial institutions, today over 50% of mortgages are issued by non-bank lenders.

A key component of improving the customer experience is personalization. People want to know that their bank understands them and provides service suited to them. Improve customer experience across every point of interaction, human and digital.

7 percent of first-time buyers regret their choice of a lender and 21 percent of all borrowers regret their chosen lender. The most common reasons are lack of communication, unmet promises or feeling pressured to choose a particular loan.

"Generation Xers and baby boomers have more loyalty to their financial institutions and tend to look first for a credit card, a car loan or a mortgage to their bank," he says. "Millennials don’t feel the same way and prefer to start with an Internet search for their best mortgage options.

Efficiency Pressures

60% of financial intuitions say they will implement new technologies to reduce operating costs in order to drive growth and profitability in 2018.

Competitive Pressures

Customer Pressures

Want to know how Wolters Kluwer is helping you thrive with mortgage lending?

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