

MEMBER PROFILE: ROB REGAN-POLLOCK



Rob Regan-Pollock

HOW I CAME TO BE A MORTGAGE BROKER

I became a mortgage broker by coincidence. In 1993 I was laid off as an airline pilot from Canadian Regional Airlines. A friend of mine asked me if I might be interested working in another field. He advised me he was looking for "residential mortgage brokers" for his company's expanding residential division, and he thought that I would be a good fit. I am forever grateful to my friend, and have never looked back!

WHAT TYPE OF BUSINESS DO I DO?

I'd say 95% of our business is A or Alt-A, with 5% falling into the non-conforming or sub-prime area. Our specialty is residential financing. The majority of our volume is from our existing client base. Our clients have been active with move-up purchases, refinances, and investment properties. We also work closely with a number of real estate agents and financial planners.

QUALITIES THAT MAKE FOR A SUCCESSFUL MORTGAGE BROKER

To me the most important quality that makes for a successful broker is passion for helping other people. Passion is the drive that motivates a broker to become an expert. Here are what I consider core competencies that create success:

1. Understanding credit and how lenders view credit risk
2. Product knowledge. Know your lenders products, programs and terms.
3. Have a solid plan to build your business.
4. Always do what's best for the client..

BIGGEST CHANGE THAT I HAVE SEEN IN THE INDUSTRY

The biggest change I've seen is this industry is its growth! The advances in lending, and technology have been incredible. I remember in 1993 I had 11 lenders to work with, and only one mortgage insurer. Discounted rates were still a new thing, and most real estate agents and borrowers had never heard of a mortgage broker! At that time mortgage broker origination was only 5% of the market.

WHAT DO I FIND IMPORTANT ABOUT THE MBABC?

The MBABC is foundational for the continued growth and success of the mortgage industry in British Columbia. The association advocates for its members by working with regulators, providing member education, and raising the bar of professionalism. In providing a united voice for the membership the MBABC will continue to raise our profile and help us become the dominant choice for consumers.

WHERE DO I SEE THE FUTURE OF THE INDUSTRY?

I believe the future of the industry will be a continuation of what we have seen to date. I expect there will be changes as mortgage insurers compete with each other for market share. With more products and choice, the best mortgage advice for the consumer will be through the use of a mortgage broker.

Technology will also play a big part in reducing the amount of paper and time it takes to complete a mortgage file.

PROFESSIONAL AND PERSONAL ACCOMPLISHMENTS

I am proud to be working in the mortgage business with my wife of 17 years, Francine. Our team was recently recognized as the # 1 volume producer for Invis in British Columbia for 2006.

An avid golfer, I serve on the executive of my golf club and enjoy competitive play.

I realize that I am blessed to be in this business and am proud to participate in Invis's Angels of the Night homeless shelter project. I also support the United Way and Union Gospel Mission charities.

I am thrilled to have been elected to the board of the MBABC this year. My education co-chair Linda Slader and I are looking forward to building on the great work of former co-chairs and wish to thank Meini Ickert and Joanne Vickery for passing the baton!

LAST BOOK READ

Mavericks at Work: Why the Most Original Minds in Business Win by William C. Taylor and Polly LeBarre. ■

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