



THE WAKEFIELD COMPANY, LLC

Making It Happen

A State of Resiliency: Today's Correspondent Lending

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An Article Written By Phil Hall

Terry Wakefield, president of The Wakefield Co. LLC, Grafton, Wis., notes that financial institutions that venture into correspondent lending will need to bring deep pockets and a higher-than-normal commitment to quality control.

“You cannot build a world-class infrastructure without spending some money,” he says. “The larger banks that find a way to deliver an exceptional level of service to a correspondent customer is going to win. The only thing a large mortgage lender can do is provide quality and speed in getting a loan funded. Whoever can create that code has a tremendous opportunity to grow correspondent lending.”