

Why choose a mortgage broker?

Over half of all Americans do. Brokers provide consumers with:

- Choice
- Convenience
- Knowledge

The consumer receives a knowledgeable professional through the complex mortgage lending process. The broker offers the consumer extensive choices and access to many different types of home loans.

Are mortgage brokers lenders or bankers?

Neither. A broker is a real estate financing professional acting as an independent contractor. The range of products and services offered through brokers, and by brokers, is evolving rapidly. There are circumstances when brokers may act as bankers, funding their loans. However, the majority perform origination services up to the point of funding.

Mortgage brokers help save money!

The 2006 Georgetown University Credit Research Center Study shows how mortgage brokers help save money for subprime borrowers lower their annual percentage rates.

Should brokers be regulated?

Brokers are regulated by several federal laws and regulations and dozens of state laws and licensing boards. IAMP supports reasonable and fair state and federal regulation of mortgage brokers and lenders. The industry is regulated by 17 federal laws and numerous state and federal regulations.

Use a certified mortgage broker!

The Illinois Association of Mortgage Professionals (IAMP) is a not-for-profit organization committed to promoting the highest degree of professionalism for its members and providing ethical and professional standards against which mortgage brokers can be measured.

In order to achieve this goal, IAMP has developed a rigorous certification program to recognize brokers who have attained the highest levels of professional knowledge. Developed through extensive research by mortgage industry professionals, an IAMP certification is gained only once the candidate has met certain requirements of experience and knowledge to practice mortgage brokering and has passed a written examination.

When combined with our code of ethics and best business practices, a IAMP certified mortgage broker is your guarantee that you are dealing with a recognized professional in the mortgage origination field.