Welcome to the Mortgage Lender Sentiment Survey®, a quarterly survey conducted by Fannie Mae among senior mortgage executives like you. We need your help to gather your views and experience with the mortgage market. Your participation is critical to ensure that results portray a representative view of key mortgage industry indicators. We hope this research will provide intelligence to help you manage your business practices.

The information you provide in this survey will be kept confidential. All results will be reported in the aggregate, and responses will not be linked to any individual person or company.

Thank you for taking part in this survey, your participation is greatly appreciated.

NHS Questions

This first series of questions asks about the overall economy and mortgage lending industry, nationwide. We’re specifically interested in your opinion as a senior mortgage executive.

/* Q1 */ In general, do you, as a senior mortgage executive, think the U.S. economy overall is on the right track or the wrong track?

1) Right track
2) Wrong track
3) Don't know

/* Q1A */ Do you think it is very difficult, somewhat difficult, somewhat easy, or very easy for consumers to get a home mortgage today?

1) Very difficult
2) Somewhat difficult
3) Somewhat easy
4) Very easy
5) Don’t know

/* Q2 */ Nationally, during the next 12 months, do you, as a senior mortgage executive, think home prices in general will go up, go down, or stay the same as where they are now?

1) Go up
2) Go down
3) Stay the same
4) Don’t know

/* Q4a */ ## IF Q2=C1 ## By about what percent do you, as a senior mortgage executive, think home prices nationally will go up on average over the next 12 months? /* OPEN END NUMERIC (0 TO 100) */

/* Q5a */ ## IF Q2=C2 ## By about what percent do you, as a senior mortgage executive, think home prices nationally will go down on average over the next 12 months? /* OPEN END NUMERIC (0 TO 100) */
Consumer Demand

/* DISPLAY */ This section is about consumer demand for single-family mortgages. We will be asking you these questions across three market categories, GSE-Eligible, Non-GSE-Eligible, and Government. We will also be asking these questions separately by purchase market and refinance market.

/* DISPLAY */ Now, let’s focus on the consumer demand for single-family purchase mortgages your firm has experienced over the past three months.

/* METRIC A */ Over the past three months, apart from normal seasonal variation, did your firm’s consumer demand for single-family purchase mortgages go up, go down, or stay the same?

Hover over the terms “GSE Eligible,” “Non-GSE Eligible,” and “Government” in the table below to see the definitions.

**Consumer Demand for Purchase Mortgages for the Past 3 Months**

1) Went up significantly  
2) Went up somewhat  
3) Stayed the same  
4) Went down somewhat  
5) Went down significantly  
6) Not applicable

/* REPEAT CODES */

/* Q6a */ Purchase - [* GSE Eligible *] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q6b */ Purchase - [* Non-GSE Eligible *] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and typically carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q6c */ Purchase - [* Government *] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q7 */ ## IF (Q6a=c1, c2, c4, c5) OR (Q6b= c1, c2, c4, c5) OR (Q6c= c1, c2, c4, c5) ## What do you think drove the change in your firm’s consumer demand for single family purchase mortgages over the past three months? Please be as specific as possible. (Optional) /* OPEN END 1 BOXES 0 REQ */

/* END SERIES */
/* METRIC A */ Now, let’s focus on the purchase mortgages over the next three months.

Over the next three months, apart from normal seasonal variation, do you expect your firm’s consumer demand for single-family purchase mortgages to go up, go down, or stay the same?

**Consumer Demand for Purchase Mortgages for the Next 3 Months**

1) Go up significantly
2) Go up somewhat
3) Stay the same
4) Go down somewhat
5) Go down significantly
6) Not applicable

/* REPEAT CODES */

/* Q14a */ Purchase - [* GSE Eligible *] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q14b */ Purchase - [* Non-GSE Eligible *] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and typically carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q14c */ Purchase - [* Government *] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* METRIC A */ ## IF Q14a=C1, C2 ## You mentioned that you expect your firm’s consumer demand for GSE eligible loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are low
2) Mortgage rates are favorable
3) There are many homes available on the market
4) It is easy to qualify for a mortgage
5) Economic conditions (e.g., employment) overall are favorable
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q46a */ 1 - Most important
/* Q46b */ 2 - Second most important

/* END SERIES */
You mentioned that you expect your firm’s consumer demand for GSE eligible loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are high
2) Mortgage rates are not favorable
3) There are not many homes available on the market
4) It is difficult to qualify for a mortgage
5) Economic conditions (e.g., employment) overall are not favorable
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q47a */ 1 - Most important
/* Q47b */ 2 - Second most important

/* END SERIES */

You mentioned that you expect your firm’s consumer demand for Non-GSE eligible loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are low
2) Mortgage rates are favorable
3) There are many homes available on the market
4) It is easy to qualify for a mortgage
5) Economic conditions (e.g., employment) overall are favorable
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q49a */ 1 - Most important
/* Q49b */ 2 - Second most important

/* END SERIES */
You mentioned that you expect your firm’s consumer demand for **Non-GSE** eligible loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are high  
2) Mortgage rates are not favorable  
3) There are not many homes available on the market  
4) It is difficult to qualify for a mortgage  
5) Economic conditions (e.g., employment) overall are not favorable  
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q50a */ 1 - Most important  
/* Q50b */ 2 - Second most important

/* END SERIES */

You mentioned that you expect your firm’s consumer demand for **government** loans will go up over the next three months. Which of the following housing marketplace factors do you think will drive the demand to go up? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are low  
2) Mortgage rates are favorable  
3) There are many homes available on the market  
4) It is easy to qualify for a mortgage  
5) Economic conditions (e.g., employment) overall are favorable  
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q51a */ 1 - Most important  
/* Q51b */ 2 - Second most important

/* END SERIES */
You mentioned that you expect your firm’s consumer demand for government loans will go down over the next three months. Which of the following housing marketplace factors do you think will drive the demand down? Please select up to two of the most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Home prices are high
2) Mortgage rates are not favorable
3) There are not many homes available on the market
4) It is difficult to qualify for a mortgage
5) Economic conditions (e.g., employment) overall are not favorable
6) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q52a */ 1 - Most important
/* Q52b */ 2 - Second most important

/* END SERIES */

The next section is about consumer demand for refinance mortgages. Similarly, we will be asking these questions across three market categories, GSE-Eligible, Non-GSE-Eligible, and Government.

Now, let’s focus on the consumer demand for single-family refinance mortgages your firm has experienced over the past three months.

Over the past three months, apart from normal seasonal variation, did your firm’s consumer demand for single-family refinance mortgages go up, go down, or stay the same?

Consumer Demand for Refinance Mortgages for the Past 3 Months
1) Went up significantly
2) Went up somewhat
3) Stayed the same
4) Went down somewhat
5) Went down significantly
6) Not applicable

/* REPEAT CODES */

/* Q10a */ Refinance - [* GSE Eligible *] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]
/* Q10b */ Refinance - [* Non-GSE Eligible *] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments typically and carry higher interest rates than GSE loans. Exclude Government loans from this category. -]
Now, let’s focus on the refinance mortgages over the next three months.

Over the next three months, apart from normal seasonal variation, do you expect your firm’s consumer demand for single-family refinance mortgages to go up, go down, or stay the same?

Consumer Demand for Refinance Mortgages for the Next 3 Months
1) Go up significantly
2) Go up somewhat
3) Stay the same
4) Go down somewhat
5) Go down significantly
6) Not applicable

Profit Margin

Now you will see some questions regarding your firm's profit margin outlook.

Over the next three months, how much do you expect your firm's profit margin to change for its single-family mortgage production?

1) Increase significantly (25+ basis points)
2) Increase somewhat (5 - 25 basis points)
3) Remain about the same (0 - 5 basis points)
4) Decrease somewhat (5 - 25 basis points)
5) Decrease significantly (25+ basis points)
6) Not sure/Prefer not to answer/Not applicable
/* METRIC A */ ## IF Q22=4,5 ## What do you think will drive the decrease in your firm’s profit margin over the next three months? Please select the two most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Consumer demand
2) Competition from other lenders
3) Government monetary or fiscal policy
4) Government regulatory compliance
5) GSE pricing and policies
6) Non-GSE (other investors) pricing and policies
7) Operational efficiency (i.e. technology)
8) Staffing (personnel costs)
9) Marketing expenses
10) Servicing costs
11) Market trend changes (i.e. shift from refinance to purchase)
12) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q24a */ 1 - Most important
/* Q24b */ 2 - Second most important

/* END SERIES */

/* METRIC A */ ## IF Q22=1,2 ## What do you think will drive the increase in your firm’s profit margin over the next three months? Please select the two most important reasons and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Consumer demand
2) Less competition from other lenders
3) Government monetary or fiscal policy
4) Government regulatory compliance
5) GSE pricing and policies
6) Non-GSE (other investors) pricing and policies
7) Operational efficiency (i.e. technology)
8) Staffing (personnel costs) reduction
9) Marketing expense reduction
10) Servicing cost reduction
11) Market trend changes (i.e. shift from refinance to purchase)
12) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* Q26a */ 1 - Most important
/* Q26b */ 2 - Second most important

/* END SERIES */
**Credit Standards**

/* DISPLAY */ This section is about your firm’s credit standards for approving applications from individuals for mortgage loans.

/* METRIC A */ Now, let’s focus on the past three months.

Over the past three months, how did your firm’s credit standards for approving consumer applications for mortgage loans change (across both purchase mortgages and refinance mortgages)? Please answer for GSE eligible mortgages, non-GSE eligible mortgages, and Government mortgages.

**Credit Standards over the Past 3 Months**
1) Eased considerably
2) Eased somewhat
3) Remained basically unchanged
4) Tightened somewhat
5) Tightened considerably
6) Not applicable

/* REPEAT CODES */

/* Q27a */ [* GSE Eligible *] [- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q27b */ [* Non-GSE Eligible *] [- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and typically carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q27c */ [* Government *] [- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q28 */ ## IF ANY (Q27a, Q27b, Q27c) = c1,c2,c4,c5 ## What do you think drove the change in your firm’s credit standards for approving consumer applications for purchase and refinance mortgage loans over the last three months? Please be as specific as possible. (Optional) /* OPEN END 1 BOXES 0 REQ */
/

/* DISPLAY */ Now let’s focus on the next three months.

/* METRIC */ Over the next three months, how do you expect your firm’s credit standards for approving applications from individuals for mortgage loans to change (across purchase mortgages and refinance mortgages)?

Credit Standards over the Next 3 Months

1) Ease considerably
2) Ease somewhat
3) Remain basically unchanged
4) Tighten somewhat
5) Tighten considerably
6) Not applicable

/* REPEAT CODES */

/* Q31a */ [GSE Eligible]
[- GSE Eligible Mortgages are defined as mortgages meeting the underwriting guidelines, including loan limit amounts, of the Government-Sponsored Enterprises (GSEs) (Fannie Mae and Freddie Mac). Exclude Government loans from this category. -]

/* Q31b */ [Non-GSE Eligible]
[- Non-GSE Eligible Mortgages are defined as mortgages that do not meet the GSE guidelines for purchase. These loans typically require larger down payments and typically carry higher interest rates than GSE loans. Exclude Government loans from this category. -]

/* Q31c */ [Government]
[- Government Mortgages primarily include Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA) insured loans but also includes other programs such as Rural Housing Guaranteed and Direct loans. -]

/* END SERIES */

/* Q32 */ ## IF ANY (Q31a, Q31b, Q31c) = c1,c2,c4,c5 ## What do you think will drive the change in your firm’s credit standards for approving consumer applications for purchase and refinance mortgage loans over the next three months? Please be as specific as possible. (Optional) /* OPEN END 1 BOXES 0 REQ */

/* QR83 */ Does your firm originate or acquire loans through wholesale channels such as mortgage brokers or correspondent channels?

1) Yes
2) No
3) Not sure/don’t know

/* QR84 */ ## IF QR83=c1 ## Does your firm apply credit overlays when originating or acquiring loans through wholesale channels?

1) Yes
2) No
3) Not sure/don’t know
How does your firm anticipate changing your credit overlays to brokers/correspondents over the next 6 months?

1) We plan on reducing credit overlays
2) We plan on increasing credit overlays
3) We plan on keeping credit overlays about the same

**Mortgage Execution Share**

The next series of questions is about your firm’s mortgage-origination execution strategy.

Approximately, what percent of your firm’s total mortgage originations goes to each of the following categories? Please enter a percent in each box below. If a category is not applicable to your firm, please enter 0. The percentages below must add up to 100%. 

**Portfolio Retention**

**GSE (Fannie Mae and Freddie Mac)**

**Ginnie Mae (FHA/VA)**

**Private Label Securities / Non-Agency Securities**

**Whole Loan Sales to NON-GSE (Correspondent)**

**Other**

On the previous page you indicated "other." Please specify your firm's other post mortgage-origination execution category.

Looking forward, what percent of your firm’s total mortgage originations over the next 12 months will go to each of the following categories? Please enter a percent for each category. If a category is not applicable to your firm, please enter 0. The percentages below must add up to 100%.
Mortgage Servicing Rights

/* DISPLAY */ Now, we will be asking you about your firm’s mortgage servicing rights (MSR) strategy.

/* METRIC A */ Approximately, what percent of your mortgage servicing rights (MSR) goes to each of the following categories? Please enter a percent in each box below. If a category is not applicable to your firm, please enter 0. The percentages below must add up to 100%. /* OPEN END NUMERIC (0 TO 100) */

/* REPEAT CODES */

/* Q38a */ MSR retained, serviced in-house
/* Q38b */ MSR retained, serviced by a subservicer
/* Q38c */ MSR sold

/* END SERIES */

/* METRIC A */ Looking forward, what percent of your firm’s mortgage servicing rights (MSR) over the next 12 months will go to each of the following categories? Please enter a percent for each category. If a category is not applicable to your firm, please enter 0. The percentages below must add up to 100%. /* OPEN END NUMERIC (0 TO 100) */

/* REPEAT CODES */

/* Q45a */ MSR retained, serviced in-house
/* Q45b */ MSR retained, serviced by a subservicer
/* Q45c */ MSR sold

/* END SERIES */

/* Q45d */ /* IF Q38C does not equal Q45C */ What do you think will drive the change in your firm’s percentage of MSR sold over the next 12 months? Please be as specific as possible. (Optional) /* OPEN END 1 BOXES 0 REQ */
Rotating Questions – Omni-Channel Customer Service Strategy

/* DISPLAY */ In the next section, we would like to gather your views about your firm’s customer service practices.

/* QR210 */ Which of the following sources of information do you believe is most influential when consumers are researching and receiving advice about getting a mortgage? /* RANDOM ROTATE CHOICES */

1) Mortgage lender(s)
2) Real estate agent(s)
3) Mass media
4) Family and friends
5) Websites like Zillow, realtor.com, or credit management sites
6) Apps on a mobile device
7) Financial planners and advisors
8) Government agencies
9) Non-profit housing counselors
10) Social media

/* QR211 */ Does your firm directly interact with borrowers/consumers on mortgage inquiries, loan applications & processing, or servicing of mortgages?

1) Yes ## If selected continue to QR212 ##
2) No ## If selected skip to Q43 ##

/* QR212 */ Does your firm have customer service metrics that it regularly tracks?

1) Yes
2) No
3) Don’t know/not sure

/* QR213 */ ## IF QR212=C1 ## Could you share some examples of customer service metrics that are regularly tracked at your firm? (Optional) /* OPEN END 1 BOXES 0 REQ */

/* METRIC A */ Which of the following are your firm’s top customer-care priorities for your mortgage business? Please select up to two of the most important priorities and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Encouraging customer self-service (reduce personal communications via phone and in-person)
2) Investing in new customer-service technologies
3) Proactively anticipating customer needs
4) Managing labor cost
5) Striving for first-attempt resolution
6) Personalizing services/interactions
7) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* QR214a */ 1 - Most important priority
In your view, how successful is your firm in providing the best customer care (for your mortgage business), compared with your competitors? /* RANDOMLY REVERSE CHOICES */

1) Very successful
2) Somewhat successful
3) Not too successful
4) Not at all successful

Which of the following factors, if any, are the major reasons for your firm’s success in providing the best customer care for your mortgage business? Please choose up to two factors and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Having an alignment between organizational structure and customer service goals
2) Having a customer-centric culture
3) Capability in unifying different sources of customer data
4) Having senior management’s interest or buy-in
5) Having budget/resources
6) Having an overall customer service strategy
7) Focusing on long-term profit
8) Having technology infrastructure/systems
9) Having a proven business case (ROI)
10) Capability in finding or retaining talent
11) Having employee empowerment
12) Other /* SPECIFY */ /* DO NOT ROTATE */

Which of the following factors, if any, are barriers for your firm in providing the best customer care for your mortgage business? Please choose up to two factors and rank them in order of importance. /* RANDOM ROTATE CHOICES */

1) Lack of an alignment between organizational structure and customer service goals
2) Lack of a customer-centric culture
3) Difficulty in unifying different sources of customer data
4) Lack of senior management’s interest or buy-in
5) Lack of budget/resources
6) Lack of an overall customer service strategy
7) Focusing on short-term profit
8) Lack of technology infrastructure/systems
9) Lack of business case (ROI)
10) Difficulty in finding or retaining talent
11) Lack of employee empowerment
12) Complexity of servicing various types of customers
13) Complexity of mortgage origination process
14) Other /* SPECIFY */ /* DO NOT ROTATE */

/* REPEAT CODES */

/* QR217a */ 1 - Most important factor
/* QR217b */ 2 - Second most important factor

/* END SERIES */

/* QR218 */ Listed below are some channels companies use to serve customers. Which channel(s) does your firm currently use to respond to customer inquiries and provide customer service for your firm’s mortgage business? Please select all that apply. /* RANDOM ROTATE CHOICES */

1) Phone
2) Company website (e.g., account management portal or live chat)
3) Mobile app
4) Email
5) Social media (e.g., Twitter or Facebook)
6) Local branch/office (in-person, in-store)
7) Other /* SPECIFY */ /* DO NOT ROTATE */

/* QR219 */ ## IF QR218=C2 ## For your company website, is there a live chat functionality?

1) Yes
2) No
3) Don’t know/Not sure

/* QR220 */ ## IF QR219=C1 ## For live chat, does your firm use [* chatbots *] [- A software program, powered by artificial intelligence, that understands and responds to questions and commands. Banks, airlines, and some other industries are developing “virtual assistants” to interact like humans to answer customer questions or help customers complete tasks -]?

1) Yes
2) No
3) Don’t know/Not sure

/* QR221 */ ## IF MORE THAN ONE ANSWER IS SELECTED IN QR218 ## ## IF ONLY ONE ANSWER IS SELECTED IN QR218, THEN AUTO CODE QR221 TO THE RESPECTIVE RESPONSE BELOW AND DO NOT SHOW QR221 ## Among the channels your firm uses to serve customers for mortgages, which channel do customers most often use to communicate with your firm? /* RANDOM ROTATE CHOICES */

1) ## IF QR218=C1 ## Phone
2) ## IF QR218=C2 ## Company website (e.g., account management portal or live chat)
3) ## IF QR218=C3 ## Mobile app
4) ## IF QR218=C4 ## Email
5) ## IF QR218=C5 ## Social media (e.g., Twitter or Facebook)
6) ## IF QR218=C6 ## Local branch/office (in-person, in-store)
7) ## IF QR218=C7 ## /* [INSERT QR218=C7] */

/* QR222 */ ## SHOW QR222 ONLY ONE ANSWER IS SELECTED IN QR218 ## Why do you think your customers like to use /* [INSERT QR221] */ when interacting with your firm regarding mortgages? (Optional) /* OPEN END 1 BOXES 0 REQ */

/* QR223 */ ## IF (QR218=C1, C6) AND (QR218=C2, C3, C4, C5) ## You indicated that your firm currently uses both person-to-person (e.g., phone or in-person) channel(s) and digital channel(s) to provide customer service. Which of the following statements best describes your firm’s channel strategy moving forward for customer care? /* RANDOMLY REVERSE CHOICES */

1) Our strategy focuses on digital channels.
2) Our strategy focuses on both person-to-person and digital channels.
3) Our strategy focuses on person-to-person channels.

/* QR224 */ ## IF (QR218=C1, C6) AND (QR218=C2, C3, C4, C5) ## To what extent are there conflicts between person-to-person and digital channels in terms of business priorities at your firm? /* RANDOMLY REVERSE CHOICES */

1) There are significant conflicts
2) There are some conflicts and they are hard to resolve
3) There are some conflicts, but they are manageable
4) There are no conflicts at all

/* QR225 */ ## IF QR218=C2, C3, C4, C5 ## You indicated that your firm currently uses a digital channel(s) such as company website, social media, or mobile app to provide customer service. Which of the following statements best describes the goal of your firm’s digital customer service? /* RANDOMLY REVERSE CHOICES */

1) Our goal is to reduce labor costs by encouraging customers to use digital channels to self serve
2) Our goal is to improve customer engagement, to allow customers to interact with us the way they want and when they want to, whether digital or person-to-person

/* QR226 */ On a scale from 1 to 10, where 1 is “very poor” and 10 is “excellent,” how would you rate your organization’s omni-channel (person-to-person and digital) strategy to provide a seamless customer experience across all touch points? /* RANDOMLY REVERSE CHOICES */

1) 1 – Very poor
2) 2
3) 3
4) 4
5) 5
6) 6
7) 7
8) 8
9) 9
10) 10 - Excellent

/* QR227 */ ## IF QR226=C1-7 ## What challenges has your organization faced when trying to deliver a seamless omni-channel customer experience? (Optional) /* OPEN END 1 BOXES 0 REQ */

/* QR228 */ ## IF QR226=C8-10 ## Could you share your firm’s best practices in delivering a seamless omni-channel customer experience? (Optional) /* OPEN END 1 BOXES 0 REQ */

/* QR229 */ When it comes to customer service, how important do you feel the role of person-to-person communications will be in the future compared to today? /* RANDOMLY REVERSE CHOICES */

1) Much more important in the future
2) Somewhat more important in the future
3) Equally as important in the future
4) Somewhat less important in the future
5) Much less important in the future

/* Q43 */ This is the last question. Are there other topics that you think would be interesting or useful to be included in the future quarterly survey among senior mortgage executives like yourself? (Optional) /* OPEN END 1 BOXES 0 REQ */

/* DISPLAY */ This now completes the survey. We really appreciate you taking the time to contribute to this important industry research.

You can find the previous quarters’ results as well as special topic analyses on the Mortgage Lender Sentiment Survey® page on FannieMae.com.

Please note that responses to the survey questions will be aggregated and analyzed solely to identify important topics, trends, and issues surrounding the mortgage industry. Fannie Mae will not publish respondent names or affiliated institutions.

At this point, you may close your browser window or click below to enter your email address if you would like to receive a copy of the Q3 2017 Mortgage Lender Sentiment Survey® report when it’s released. To ensure that your survey responses remain anonymous, after clicking on the link you will be directed to a separate website to enter your email address.