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The Washington Association of Mortgage Professionals (WAMP) would like to lend its support of the DFI consideration to amend the Mortgage Broker Practices and Consumer Loan Acts permitting the practice of mobile and remote locations. WAMP feels the current requirements of WAC 208-660-300 are unduly restrictive on a loan originator's ability to conduct business in the 21st century. In particular, the language requiring where a loan originator may conduct loan officer activities is outdated and unrealistic.

Today's consumer has become accustomed to getting information instantly—whenever and wherever they want. This expectation applies to the mortgage industry as well, where a loan originator must be available virtually 24/7 to provide the level of service borrowers demands. It is not uncommon to receive phone calls and emails from borrowers outside traditional business hours, and it is increasingly becoming the norm. Meaning working from home is a necessity. Possible punishment for assisting a client through the largest financial transaction of their lives based on the time and place in which you happen to make contact is unfair and creates unnecessary and restrictive roadblocks preventing a smooth home buying/refinancing process.

WAMP applauds and supports DFI for taking this under consideration and working proactively to make changes that allow the mortgage industry to adapt and flourish in an ever-changing world. We encourage future legislation to be mindful of changes in technology and culture in order to keep the industry relevant.

Thank you for your consideration,

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