



January 9, 2012

Open letter to all Crescent Customers

From: Fowler Williams, CMB, President – Crescent Mortgage Company

To our valued customers,

A new year marks a new beginning for all of us. It also puts behind us several years of substantial industry changes. Appraisal Independence, MDIA, RESPA, TILA Loan Officer Compensation, and Dodd Frank have made the process of originating and closing a mortgage loan increasingly more complicated and frankly aggravating for borrowers, institutions like yours, and lenders like Crescent Mortgage Company.

If you have not noticed already, soon you will begin to see some of the changes we are making at Crescent Mortgage to streamline many of the processes the industry changes have created over the past several years. Some of these recent changes have already drastically reduced our underwriting turn times. I am committed to streamlining our processes, reducing the number of people that touch your loans, creating better channels of communication and fulfilling our mission statement - "We are totally committed to daily exceeding the expectations of our customers". We have the best customers in the industry and you deserve nothing less.

Unlike most lenders, we did not begin to change our processes by saying "*We need to make our customers...*" In fact, this letter is simply to tell you what we are changing, *not* what you must do differently. Beginning today, you will notice that we have combined our Submissions department and our Account Manager department. These individuals will now be called "Loan Managers". The goal is that when you submit a loan to Crescent, one Loan Manager will act as your concierge from submission to loan closing. You will be provided a single point of contact that will process your submission to our underwriting department, answer any questions you have throughout the process, and assist you in meeting your closing deadlines. You may, however, work with any member of your team and our goal is to assist you at the very first point of contact.

We have enhanced our underwriting process to add capacity, decrease the turn times for initial loan approval, decrease the turn time on clearing underwriting conditions, and substantially reducing the time and energy it takes to close a loan. Some of our internal changes you should see immediately and some will take some time to fully integrate. We will continue to communicate the changes we are implementing with you over the next few months.

As we truly want to provide the best service in the industry, we ask that you tell us how we are doing. Speak with your Crescent Mortgage Account Executive or take a moment to fill out a brief survey by clicking [HERE](#).

On behalf of myself and the entire Crescent Mortgage Company family, I would like to say thank you for a great 2011 and your continued partnership in 2012. The best is yet to come.

Fowler Williams, CMB
President
Crescent Mortgage Company