

# 2021 PEER REVIEW: Return-To-Work Trends In The Mortgage Industry.



We surveyed nearly 700<sup>1</sup> customers to gain insight into how the COVID-19 pandemic is impacting the mortgage industry, including how the current remote work model is working, how companies are planning for and/or managing the return of employees to the office and how a post-pandemic work model could evolve going forward. Here are some of our key takeaways:

## CURRENT WORK SITUATION

About two thirds of non-executive employees are still working remotely, while two thirds of executive managers have returned to the office or are functioning in a hybrid model.

Remote:



Office/Hybrid:



## COMPANY EFFECTIVENESS

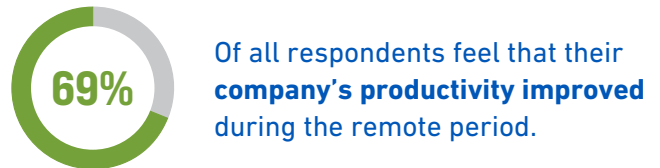
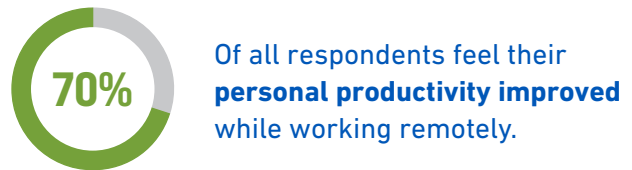


More than 60% feel their company has been very effective at **rewarding career growth, innovating products/services and collaborating with colleagues on new products** during the remote period. However, executive managers noted **less effectiveness in training new employees**.

<sup>1</sup>Margin of Error: Survey results are at a 95% confidence level, +/- 3.7%

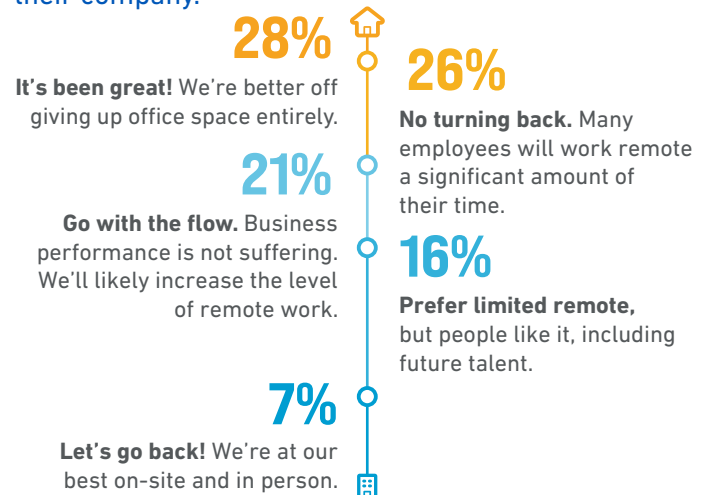
Mortgage Insurance provided by Essent Guaranty, Inc.

## REMOTE PRODUCTIVITY



## FEELINGS ABOUT REMOTE WORK

Most feel positive about remote work at their company.



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## LOOKING AHEAD

**40%** Say they have **no plans to return to the office** (mostly non-executive/ non-manager).

**56%** Believe that at least 50% of their workforce **will be back in the office by fall 2021**.

**61%** Believe their company will support a post-pandemic hybrid work model.



Credit unions (45%) and community banks (44%) are set for an earlier return than others (spring/summer).



## OFFICE SPACE STRATEGY

Most non-executives are not aware of any changes to their company's real estate strategy over the next 12 months. However, executives foresee at least some consolidation.

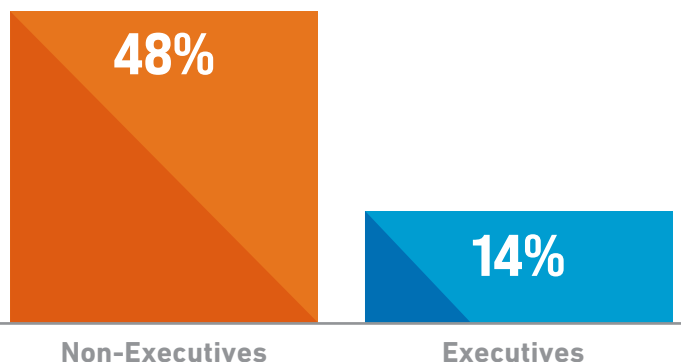


**Executives:**  
**40% NO CHANGES**  
**30% CONSOLIDATION**  
**18% EXPANSION**



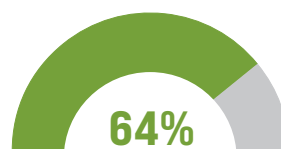
## POST-PANDEMIC REMOTE WORK PREFERENCE

44% want to remain fully remote even after COVID passes. However, there is a significant difference between executive managers and everyone else.

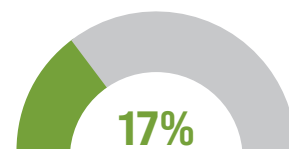


## MOST IMPORTANT ON-SITE JOB ASPECTS

Nearly two thirds attribute the most importance to meeting/collaborating with colleagues and the least importance to meeting with vendors.



**COLLEAGUES**  
Meaningfully important to **meet/collaborate with colleagues.**



**VENDORS**  
Least important activity is **meeting with vendors.**



## VENDOR VISITS

Whether they plan to return-to-work in an office or remain remote, most respondents say they anticipate meeting with vendors in person less often going forward.

Returning To Office

WANT A MIX OF IN PERSON AND VIRTUAL VISITS. **73%**

Remaining Remote

WANT A MIX OF IN PERSON AND VIRTUAL VISITS. **61%**

Visit [essent.us/returntowork](https://essent.us/returntowork) to access the full study, as well as other thought leadership research.

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