Spotlight Shines On Local Gems Below The Radar

Guild Mortgage Reports $3.1B in Q1 Loan Volume

San Diego-based independent mortgage lender Guild Mortgage reached $3.1 billion in loan volume in the first quarter of 2017, up 14.8 percent from $2.7 billion in the same quarter in 2016, the company announced.

Guild said the growth was driven by record first-quarter purchase loan volume of $2.4 billion, up 26.2 percent from $1.9 billion in the same period in 2016.

Last year, the company set records with total loan volume of $15.9 billion, up 15.3 percent from $13.8 billion in 2015, and servicing volume of $29.9 billion, up 34.1 percent from $22.3 billion in 2015.

The company’s continued growth can be attributed to several factors, including the options it provides to first-time homebuyers in a competitive marketplace and its efforts to make the loan process easier on the borrower, said president and CEO Mary Ann McGarry.

Guild, with more than 250 branches in 25 states, generated 162,168 loans during the quarter: 57.2 percent were conventional loans, 31.8 percent were Federal Housing Administration-insured loans and 10.5 percent were backed by the U.S. Department of Veterans Affairs.

The average size of a loan made in the first quarter was $255,365, up 1.3 percent from the first three months of 2016.

Guild, founded in 1960, has more than 4,800 employees, about 650 of whom are based in San Diego.

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Scaling Startup Week Begins with Bigger Crowds

Infrastructure Solutions Vexing to Politicians

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