

Best

MORTGAGE EMPLOYERS

★ ★ ★ ★ ★ ★ 2021



CMP spotlights the best places to work in Canada's mortgage industry – as chosen by the employees themselves

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BEST MORTGAGE EMPLOYERS

THE NEW WORLD OF WORK

LAST YEAR, the mortgage industry, like many others, experienced a significant upheaval to the traditional notion of the workplace. As the COVID-19 pandemic pushed brokers out of the office and into a remote working model, virtual meetings and conference calls took the place of lunchroom chats and in-person meetings. The traditional brick-and-mortar image of a workplace was replaced by a virtual arrangement that caused a variety of new challenges and opportunities to emerge.

But even with the disruption of the pandemic, some things didn't change, including the expectations employees had of their employers. For this year's Best Mortgage Employers survey, mortgage professionals from across Canada cast their votes on how their organizations measured up on a number

of key indicators – and the results suggest that the country's top mortgage employers have maintained an admirable level of dedication and commitment to their staff, despite the travails of the past year.

A change in focus

The importance of mental health and well-being came into greater focus in 2020 due to enforced social isolation and the grim daily pandemic-related news, and it's clear that addressing those challenges was a high priority for Canada's Best Mortgage Employers. Regular Zoom calls and virtual interactions featured prominently among the list of initiatives submitted by nominated employers. Home Trust's Success @ Home program was among the measures aimed at delivering work, wellness

METHODOLOGY

To find and recognize the best employers in the Canadian mortgage industry, *CMP* first invited organizations to fill out an employer form, explaining their various offerings and practices. Next, employees from nominated companies were asked to fill out an anonymous survey evaluating their workplace on a number of key factors, including job satisfaction, bonus and incentive programs, career development opportunities, and commitment to diversity and inclusion.

Each company was required to meet a minimum number of employee responses based on overall size. Companies that achieved a satisfaction rating of 80% or greater were named a Best Mortgage Employer.

COMPENSATION AND INCENTIVES AT THE BEST MORTGAGE EMPLOYERS

Does your organization offer any bonus or incentive programs?

**96%**

of this year's Best Mortgage Employers offer flexible work options

**99%**

of the Best Mortgage Employers offer training, mentorship or leadership development programs

**82%**

of the Best Mortgage Employers provide extra time off for volunteer work



and fun to employees amid the challenges of the pandemic.

The reality of working from home meant that companies also had to find new and innovative ways to help brokers do their

jobs. Numerous organizations said they immediately acted to ensure that their staff had access to the technology required to work from home. Some also went above and beyond to keep their employees safe:

BC-based Blue Pearl Mortgage Group, for example, launched its own workplace screening app for employees in case office work was unavoidable.

Jill Paish, executive vice-president of national sales at MERIX Financial, a two-time Best Mortgage Employer, says maintaining connections and contact with staff has become more important than ever.

"I really like those scheduled calls on a weekly basis," she says. "It's really easy to lose touch with people if you're not scheduling those calls – it's all about trying to support the employees and make them feel that they are supported and make sure that we care for their well-being. There has to be some



"There has to be some humanization of the business in these times – it can't just be all work, work, work. There needs to be a good balance"

Jill Paish, MERIX Financial

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BEST MORTGAGE EMPLOYERS

humanization of the business, too, in these times. It can't just be all work, work, work. There needs to be a good balance."

Many companies found new ways to boost their employees' morale during a trying time. Ontario-based brokerage Mortgage District mailed a monthly gift, such as a business-related book, to employees. Private lender Magenta Capital Corporation created a new resource hub on the company's intranet to

the pandemic was almost uniformly positive. "They handled COVID-19 really well, allowed us to work from home and have had open lines of communications to executives for questions," one employee told *CMP*. "I feel valued as a person and not just for the results I can produce."

Others expressed a yearning for more in-person meetings and group outings, but emphasized that they knew their companies

productive workplace haven't changed. One word that cropped up again and again in employees' feedback was 'culture' – an aspect of the workplace that Jared Morrison, chief operating officer at Alta West Capital, says is integral to companies' success.

"It can't just be about the metrics and the numbers and the typical business," he says. "Pay and benefits are important, but people have to like what they're doing. We have to know why we're doing what we're doing, and then we have to live that as a company. If we do that properly, the staff will work for each other."

According to *CMP's* survey, the majority of Top Mortgage Employers (81% on average) offer continuing education programs or tuition reimbursement. Work and career path plans were also hugely popular, although it's worth noting that just 56% of companies with 26 to 100 staff members offered such plans, compared to 100% of those with more than 500 employees.

Employee recognition and communication in both directions – from top executives to staff and vice versa – also featured prominently among employees' appraisals of what their companies are doing well.

"I work in an outstanding workplace where upper, middle and supervisory management have a great working relationship with the people who carry out the tasks, working towards our common goals together," one employee told *CMP*.

Paish agrees that feedback and communication are important components of a strong workplace. "An extraordinary amount of effort can be spent on activity, but if that activity isn't getting the results required, you're spinning your wheels," she says. "I think it's really important to have conversations with people: 'Tell me about your week, what you're working on and what's coming up.'"

The end of 9 to 5?

While the mortgage industry has traditionally been viewed as a male-dominated environment, this year's survey responses indicate that companies have embraced



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Jared Morrison, Alta West Capital

connect employees to support and benefit information. Toronto brokerage Citadel Mortgages launched an online office with a combination of work and leisure features that helped employees remain productive and have fun at the same time.

The reaction from mortgage professionals to their companies' efforts during

had little choice but to keep their staff working virtually for now.

Different year, same priorities

While companies have been forced to rapidly and significantly adapt their workforce model due to the pandemic, numerous other factors that contribute to a happy and

EMPLOYEE DEVELOPMENT AT THE BEST MORTGAGE EMPLOYERS

Does your organization offer career path plans or programs?

■ YES ■ NO

10 to 25 employees



26 to 100 employees



101 to 500 employees



501+ employees





CULTURE AT THE BEST MORTGAGE EMPLOYERS

Does your organization offer any employee recognition programs or awards?



“An extraordinary amount of effort can be spent on activity, but if that activity isn’t getting the results required, you’re spinning your wheels”

Jill Paish, MERIX Financial

a commitment to gender equality and diversity. Men outnumbered women in only one category (companies with 101 to 500 employees), although more than one respondent expressed the view that greater female representation among senior staff would be a welcome development.

Perhaps amplified by the new realities of working from home, flexible work options are also increasingly prominent. All companies with more than 100 employees offered options such as a compressed work week, flexible hours or job sharing, and team-building and leisure activities also factored heavily into the mix.

Morrison believes the idea of a 9-to-5 job might not be as popular as it used to be – although he also points out that preferences vary from person to person.

“What I suspect the new norm will become is some sort of hybrid, whether that’s three or four days in the office and one day at home,” he says. “The mortgage industry is full of people who are very good at working from home, but there are others who want to come in and see their workmates. We will end up in some situation that allows them the flexibility to be at home some of the time, but also in the office when required.”

It’s been a long and often difficult year for mortgage companies and their staff, who have had to make the transition to working from home. That fact makes the achievements of CMP’s Best Mortgage Employers doubly impressive. Through thick and thin, each company on this year’s list truly had their employees’ best interests in mind.

DIVERSITY AT THE BEST MORTGAGE EMPLOYERS

Does your organization offer any programs aimed at recruiting or retaining women, individuals from minority groups, people with disabilities and/or LGBTQ individuals?



BEST MORTGAGE EMPLOYERS

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10 TO 25 EMPLOYEES

Approved Financial Services

BlueShore Pacifica Alternative Mortgage Centre

Calvert Home Mortgage Investment Corporation

DLC First Pacific Mortgage

Green Mortgage Team

Mortgage Architects

MortgagePal

Outline Financial

RiverRock Mortgage Investment Corporation

VERICO Financial Group

VWR Capital Corp.

101 TO 500 EMPLOYEES

CWB Optimum Mortgage

Phone: 866-441-3775
 Email: brokerinfo@cwbank.com
 Website: optimummortgage.ca



Bridgewater Bank

Capital Lending Centre

Compass Mortgage Group, powered by Tango Financial

HomeEquity Bank

Matrix Mortgage Global

Nationwide Appraisal Services

Paragon Mortgage, powered by Tango Financial

26 TO 100 EMPLOYEES

Canadian Mortgages Inc.

Phone: 888-465-1432
 Email: info@thecmiigroup.ca
 Website: canadianlending.ca/brokers



Canadian
Mortgages Inc.

8Twelve Mortgage Corporation

Alta West Capital

Blue Pearl Mortgage Group

Citadel Mortgages

Durhammortgage.com

East Coast Mortgage Brokers

Elite Lending Corp.

Faris Team Real Estate & Mortgage Brokerage

Fisgard Asset Management Corporation

Jencor Mortgage Corporation

Magenta Capital Corporation

MERIX Financial

MortgageLine

Orlana Financial Group of Canada

Rock Capital Investments

Sherwood Mortgage Group

The Mortgage Coach

TMG The Mortgage Group

Xeva Mortgage

501+ EMPLOYEES

First National Financial

Home Trust Company

Manulife