

3 Tips For Building A Successful Relationship With A Warehouse Lender

Finding the right warehouse lending partner is about more than seeking the lowest price and getting approved. It should be about building a long-term relationship with a lender that aligns with your business goals, culture, and products offered. Following are three tips for building a successful relationship with a warehouse lender.

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1. Make contacts on multiple levels

When it comes to building lasting relationships with warehouse lenders, it's important to get to know the team as a whole. From senior managers to sales team members, become familiar with the individuals you'll be working with to ensure they're the right fit for your business. In order to develop these relationships, be sure to communicate your business growth plans as well as the challenges and opportunities your company faces.

At PlainsCapital National Warehouse Lending, we introduce clients to our credit manager and executive directors so they have several contacts for immediate access. Ultimately, you want a partner you can trust long-term.

2. Learn about their company culture

It's important to find a warehouse lender with a company culture that aligns with your business values and expectations. The selection of a warehouse lender includes considering what niche they support, their level of customer service, and their typical turnaround times.

When you're dealing with large lines of credit, choosing a lender that understands your business needs can help your business run more efficiently and profitably. To build better relationships, learn what drives their company.

Have they demonstrated responsiveness and customer care, or are they more focused on building their client portfolio? Look for a service- and relationship-oriented bank rather than a transactional one. A good relationship with your lender can provide valuable peace of mind as you grow business.

3. Understand their policies, procedures, and products

Lastly, it's important to know your warehouse lender inside and out. How much diversity is available in their product line? Have you researched their policies and procedures?

In order to build a successful relationship with a warehouse lender, understand what's expected and offered in the beginning. This starts with asking the right questions. Be sure you know what loan types are available and what take-out investors are approved.

In addition to serving as a primary funding source for mortgage bankers, the most effective warehouse lenders also serve in an advisory role. If you need a new accountant or compliance firm, PlainsCapital National Warehouse Lending can leverage existing relationships to help meet your needs. Your warehouse lender should support your business growth in a variety of ways.

Selecting a warehouse lender is the first step toward building a long-term business relationship. It requires a great deal of research and planning. Contact our PlainsCapital National Warehouse Lending team today to learn how we can help your business grow.