



Spotlight on Flexibility | Rose City Mortgage

Rose City Mortgage is a Portland-based mortgage company with 13 employees – all loan officers – who specialize in residential loans. They've been in business since 1999 and close around 300 loans each year.

"It's a conversation, not a policy."

– JJ Lee Kwai, Loan Officer at Rose City Mortgage for 9 years

What is really unique about the way Rose City Mortgage does business?

Rose City Mortgage is a mortgage company that operates in a fundamentally different way than most mortgage companies. Here, each staff person does BOTH the closing of the deal, AND all the follow-up paperwork. In most mortgage companies, one person closes the deal (and earns a lot of money) and another does the follow-up paperwork (and earns much less). At this company, one person does all of it. Employees at Rose City Mortgage say this system is much more equitable and much more efficient because people "own" their own work.

Pay is based on commissions – but not in the way we generally think of commissions. At Rose City Mortgage, "leads" – which ultimately lead to commissions – are distributed evenly. Everyone has days that they pick up the leads.

And here's the really unusual part: if an employee is sick or on maternity leave or on vacation, other people cover her/his clients for her/him – but that employee still receives the commission. So even though it's a commission-based business, employees don't lose their commissions when they take paid time off.

What family-friendly work/life policies does Rose City Mortgage provide?

Every employee has certain days each month that they are scheduled to be in the office, in order ensure basic office coverage and availability for clients. They have a standing schedule, so they know exactly when they have office duty in the next year or more. This is for workers with family responsibilities, so they can arrange things like child care and elder care. Other than that, people work when and where they want.

Another key defining work/life policy at Rose City Mortgage is unlimited paid time off. This is available to all employees and includes short-term paid time off for things like sickness and vacation as well as long-term paid time off if someone has a baby or ill family member. While it is highly unusual for a company in this country to offer any paid family leave, Rose City Mortgage has paid for up to 20 weeks of leave.

Folks at Rose City Mortgage report that there are no problems with employees abusing this policy. They cover for each other in times of absence, knowing that at some point it will be their turn to take a vacation or take maternity leave.

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At Rose City Mortgage, each employee decides whether to work full- or part-time. For many of them, this changes as they move through different stages in their lives. This allows people to manage their work,-life fit over time, without fear of losing benefits or long-term economic security.

How do these Policies Benefit Rose City Mortgage?

Put simply: the staff at Rose City Mortgage are incredibly productive and loyal. This is a place people want to work and give their best. As a result, Rose City Mortgage has remained profitable even during the “great recession” and housing market crash.

Why Flexibility @ Rose City Mortgage?

Nine years ago, the team at Rose City Mortgage found that they were each successful financially, but they felt like they were failing when it came to balancing work and the rest of their lives. They were stressed and tired. They talked it through, and agreed together on a reciprocity-based approach in which they would cover for each other and allow each other the space to make their own decisions about time off and workload.

Handling Challenges

Communication is key. People need to be able to ask for help and communicate about what they need. Also, people who are covering for fellow employees need to be able to communicate if and when they are feeling overloaded so they can work together to distribute the temporarily additional workload. Flexibility and teamwork are sustaining elements of the workplace culture at Rose City Mortgage.

In an Employee's Words...

“Even though my pay is commission-based, I took 3 months maternity leave when my daughter was born – and received 100% pay. More recently, my mother-in-law died of cancer. I took a week off and other people took care of my clients. It was a gift. The entire system is based on reciprocity and trust.”

– JJ Lee Kwai , employee of nine years



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Produced by Family Forward Education Fund