Josh Pitts ([00:00](https://www.rev.com/transcript-editor/Edit?token=EVtEglRx4IvPLcinJUNF2Z8mU2dAdSREOSvkuYQUxRkBpOyFYkoZY9Lq1dGPilmqXmnTsCOZ1R1_Pz4OHt3WxrMXwQg&loadFrom=DocumentDeeplink&ts=0.8)):

What's up everybody and welcome to another Shred Show live. Ladies and Gentlemen, do we have a show for you? I am joined by the absolutely incredible, the talented, the brilliant Patty Arvielo. She has received so many accolades, so many awards, and I cannot tell you how grateful, how humble I am to have her on the show. She's received entrepreneur of the year. She's received top 10 corporate Latina Executives of the Year. She co-founded New American Funding, but more importantly, she, has joined the Champions Funding team. And we're gonna be discussing that today, how she's become part of the Champions team and how they're focused on mission-driven lending, how they're focused on really helping women in leadership and how they continue to advocate for us in the mortgage industry. Ladies and gentlemen, Champions continues to lead by example, lead from the front. And this discussion with Patty today is gonna be absolutely mind-blowing.

Josh Pitts ([00:52](https://www.rev.com/transcript-editor/Edit?token=pj8i5jjKPeRMBlU7wFu0NygPCJc1ET7PK06-LuvR9iWtJ0d8bnYOF9r49-LMOT_9TdAxONxYc9C4xCGXBJoAsHabMn8&loadFrom=DocumentDeeplink&ts=52.78)):

You are not gonna wanna miss this volume up, share it out. Are you ready? Are you ready? It is time to shred. Good morning, ladies and gentlemen, and welcome to the Shred Show live. As I mentioned in our intro, I am humbled. I'm honored. I don't get nervous very often, but when I have people like Patty on the show, I just get excited. Because again, as I've mentioned, she is one of those leaders that is truly leading by example. She is advocating. She is helping. She's doing so much. She already has done so much co-founder and president of New American Funding. She received an award in 2016 as entrepreneur of the year in 2020. She received the Corporate LA Latina executive award. She is just, she has accolades. She has awards. Plus like I said, she's one of those people who is truly entrenched within our industry. And I'm so excited to have her on the show, Patty, good morning and welcome to the Shred Show.

Patty Arvielo ([01:41](https://www.rev.com/transcript-editor/Edit?token=QJVM-1GJuGWQviS1e-Y01Vs9EJS9tDSDgpoo61Yffx4MMN-oJoyNvDMPtvXcu6uYQiMPVB0JXdI_GtklxY8S-aYlhzc&loadFrom=DocumentDeeplink&ts=101.45)):

Good morning, Josh. Thank you so much for having me. I'm super excited to be here today.

Josh Pitts ([01:46](https://www.rev.com/transcript-editor/Edit?token=ePLAqtTn2e_43UCGlif_TuAp9JdK0m-E3HzbwL0xDzIuxFSt0JNjlsZiIzlFk1yiHsKURrsiE5mPyxP9MYemdIyW0IY&loadFrom=DocumentDeeplink&ts=106.79)):

Oh my gosh. I cannot tell you like how we were talking about getting ready for this. When we first met years ago, I was just, I was blown away by just your excitement, your enthusiasm, every time. You're one of those people who does have this infectious energy. And again, having the career that you have had in this industry is absolutely brilliant. And that's actually where I wanna start. I mean, you're a, you're literally a household name in the industry. I would say most of our people, most people know who you are, but for those who may not know, or those who want to get to know you a little bit better share just a little bit how you got started in this industry.

Patty Arvielo ([02:18](https://www.rev.com/transcript-editor/Edit?token=SIkINiBRlOveRtOuqYLbvODBfoivVnANL7zD_HLJccGdFpWHmfiCWAyFrpMyX-jr5m1nU3O1IpavAw9PyNNilK90GaE&loadFrom=DocumentDeeplink&ts=138.85)):

Oh my gosh. That would be like a whole other show. So <laugh> yeah, kinda. I would be celebrating in a wow. Like tomorrow, right? June 1st. Yeah, the first. Yeah. 41 years in the mortgage industry. I know.

Josh Pitts ([02:33](https://www.rev.com/transcript-editor/Edit?token=uBtT6igF222oeUON_tS8NhE5WV78RXXXsJwMPRbHLkDFGN7kMFKDFhXFkCygco9b3JskUKO-WVuOSKVgNu6d9uldJUU&loadFrom=DocumentDeeplink&ts=153.3)):

Whoa. That's amazing. So you guys started when you were like 10. That's awesome.

Patty Arvielo ([02:37](https://www.rev.com/transcript-editor/Edit?token=z2oLUMIPvNtOdBPpXKwDfXTpUoVpVK8XHQ4WMfjFrkFMQpZYgPAE2iItPoXOUltdx5ABInorioc8oxSxvwMyey7_hVo&loadFrom=DocumentDeeplink&ts=157.66)):

I love that. Yeah. Not too far from that. So yeah, 16, I fell into this like clerical position that, you know, was I inputing derogatory credit trades on the mortgage credit report. Hmm. So, and I had no idea what I was doing. I was a data input clerk. So once I figured out that the girls ordering the reports made more money than me, then I'm like, well, shoot. Then I need to be that person. And not the person typing the, the negative credit reports, you know? So anyhow, yeah. It's a 41 year of basically failing and doing everything in the industry and not failing twice. So yeah.

Josh Pitts ([03:15](https://www.rev.com/transcript-editor/Edit?token=6u3fiv2SfmDVnRD2xcvLAcQxJ3T47N3AyVg6jBLMTlv4N_kd61Faf4upFiFIMFXu8KhL8nkq8S0I25T6zMP0Kd6PsoQ&loadFrom=DocumentDeeplink&ts=195.24)):

Well, that's amazing. And like, what I love just about that even, and it probably is you and I could spend an entire show talking about the experiences you've had from starting in a clerical position and now being, you know, co-founder and president of New American Funding. Like it's just, it would be so much fun. Maybe that is another show now you got, but what's cool is you did start and you worked your way up. You said, Hey, you know what, I'm gonna find these opportunities. So I'm gonna go after it. I'm gonna work hard. I'm willing to, you know, put in the time in the, the effort necessary. And now look where you are. So that's, and then you've been with New American Funding for since 2003. If I remember right. If I, if my memory,

Patty Arvielo ([03:51](https://www.rev.com/transcript-editor/Edit?token=OHnCtpZF5V-drYWTTkXPE_bNywYbteG1R0MBnqKf8RV0XIqkF3WjerbSJUjsdPiUVwHqhQhSy9Nf460yjYYHBSvFoIs&loadFrom=DocumentDeeplink&ts=231.91)):

The early, the early portion of new American with Rick and Patty started 2003, but the original new American started in the late nineties believe,

Josh Pitts ([04:01](https://www.rev.com/transcript-editor/Edit?token=D-D72tG6Hek2_Bpbk0qeeaRZpUFi3ja8P8rBVTGKvn2GEfVtptoXIePL4zaJjr6VlGAro3fLFm7TYH0mDskcPqW4Ngo&loadFrom=DocumentDeeplink&ts=241.06)):

Ah, very, very cool. It

Patty Arvielo ([04:02](https://www.rev.com/transcript-editor/Edit?token=zS7iI-_yDOXYCYzGcIiaPhCEByFi1AQJqXX0BdYLx56Ik4t7kJAYghgOh1kGhSZtm-1ZK_C7cqAaGMxmVOVexvaG_C8&loadFrom=DocumentDeeplink&ts=242.3)):

Was for them. Yeah. I brought my then boyfriend into the mortgage industry and that started New American Funding.

Josh Pitts ([04:08](https://www.rev.com/transcript-editor/Edit?token=k17Wa_u8f8YMKCQ1cFul9bHrTBkdd_pmaOsz6B9IoHo-cEY-IQVqrPD40BaZtTKKYAUGy9v5LMJ8-Lpl4Fp8-gzo7oo&loadFrom=DocumentDeeplink&ts=248.05)):

Nice. Well, what I'm excited to talk about today is, you know, the, what you are, one of those people that you have had this incredible relationship you have had these incredible partnerships. And as we discussed this mission driven lending, I'm excited about this this discussion in particular, because right now our industry is in a little bit of turmoil of people. There's a lot of fear going around and more now, more than ever partnerships, collaborations working, even with competitors, which you have this reputation to do. As many people know your relationship with Glenn Stearns back in the day, and now with Champions Funding, which many people would be like, wait a minute, Patty is with New American. Why would she possibly be up working with Champions? Why, why, why does that even like come up? How would you say, you know what, I'm gonna work closely with our, with our competitors? How, how does that even work?

Patty Arvielo ([04:57](https://www.rev.com/transcript-editor/Edit?token=uaUfRoqHsvby8jgb7N84_DMbM2Y_RxbQ6ArHrEkYj1rlDAhyGW4x_rM9hwsRf1WnbuHYIxowU14hA5fKz3o5UQd8vwY&loadFrom=DocumentDeeplink&ts=297.88)):

I know, I don't know how it works. I think it's cuz I'm a woman. I don't have an ego. I mean, I don't have an ego and when I see synergistic value and opportunity, I go for it and you know, what better way than to partner with mentors and friends? I mean, I have deep relationships. I go many, many years with Glenn Stears. I've known Evan stone since he was 25 years old. And he's in his early forties now. So I feel like I've been with his, in with him, his entire mortgage life. And I trust both of them with my life. So, you know, that's pretty special. It's pretty special. So when, when Evan brought this opportunity to me this was last year when we were all killing it. Right. But the typical Latina is always fearing when it's gonna be over.

Patty Arvielo ([05:45](https://www.rev.com/transcript-editor/Edit?token=kLHpusD_l2BHXTqOgJjhhL2GWjefAnN4djWlAiTXyBL1bPOpYZAWBjklBTXb6vDhrHL0vqGsa1Y9NIWktFRokxGdd78&loadFrom=DocumentDeeplink&ts=345.54)):

I mean, I've been doing this for a long time and you know, 20 and 21 were unicorn years. I've never seen years, like what we've had before. And yet I sat there with fear in my belly going, okay, this is like way too good to be true. When's it gonna end? So in preparing for when it's gonna end, I'm like, you know what? We need to have a CDFI, we need to have the Non-QM product. We need to have a sustainable platform where not only New American, which I'm always taking care of my New American family. Right? You gotta create these win-win relationships. When Evan brought this opportunity to me, I'm like, well, what better way for him to partner with one of the country's biggest originators and for me to do, what's passionate for me and that's to serve underserved communities with the CDFI umbrella. So yeah, I'm super fortunate and lucky that that I have these amazing friends.

Josh Pitts ([06:41](https://www.rev.com/transcript-editor/Edit?token=2ndfi0LkAX67nkvQr3tN7-9Gi2VF5G_NZVtFsuxLFaRRTyRENQJxQLVZg1cD1aC_fDCIpcHqFoNgmQInjwmaaLpgVS4&loadFrom=DocumentDeeplink&ts=401.14)):

Oh, oh, I love that. You put it that way. You have amazing friends. Sometimes we talk about, you know, partnerships. Sometimes we talk about business, but us as an industry, we have these friendships, we have these deep lasting relationships. We talk about being a relationship driven industry. But the fact that you even mentioned, you know, Glenn Sterns talk about Evan, like as friends, although they are competitors and we're all competitive in nature, but at the same time, having these friendships where we can thrive as an industry help one another. And you mentioned, you know, you mentioned Non-QM, which we Champions is absolutely just killing right now, but you also also mentioned the CDFI, for those who aren't maybe familiar with it, I maybe just kinda shed a little bit of light because as, as we were getting ready for this, you kind of educated me on it. This is something that is kind of a, a new opportunity within the industry.

Patty Arvielo ([07:25](https://www.rev.com/transcript-editor/Edit?token=kH10_SMzZeE4yWQ8M5TA-dztpm4TUdHwIWZ69FeUAaDtcZ0d9ysUxDVKMR2tnHe_tx4b9h54xpmNdJgJAQ0I9gbcoSg&loadFrom=DocumentDeeplink&ts=445.07)):

Yeah. So I know it's kind of a buzzword and everybody's like, oh, CDFI CDFI, well, I try to get New American Funding, CDFI approved years ago. And it's a very difficult designation to get. They, it's basically a certification that you get where the fund works with institutional lenders to deliver you know, economic opportunity and to distressed communities, right? That's the intention of the fund, right? So now why everybody in mortgage is like CDFI, oh, these lenders can do all these, you know, great different type of programs. This fund is, is, is all about sustainability and helping distress communities across the United States of America. So we, we are one of very few CDFI approved mortgage funds. It's very difficult to get a large percentage of your originations and funding have to go towards distressed communities and people of color, underserved communities. So I

Josh Pitts ([08:21](https://www.rev.com/transcript-editor/Edit?token=Gf8d5H2D4-QX8JzgLHwsOWoyxqJuC-AneNJJYvLDjoi_Nyd9KjcmAOnBqKi-iufq6hosrP_UIFIN4_vdGU24KY39cZw&loadFrom=DocumentDeeplink&ts=501.97)):

Gonna

Patty Arvielo ([08:22](https://www.rev.com/transcript-editor/Edit?token=O9nbvpdX_p-pr69a5ZkNILyvI9qPe4GOEcff14hcJXjvKPWux38F10ultJVoBgnlHts5hS_IeG6nGcyxIMviH0gdNaI&loadFrom=DocumentDeeplink&ts=502.09)):

Say the passion is that's where the passion lies. I'm like, I need more tools to, to do what I love to do. So I can only do so much with the Fannie, Freddie, and Ginnie program.

Josh Pitts ([08:31](https://www.rev.com/transcript-editor/Edit?token=WVGkx2eYUQVfvVXlrVVfC_T9NIFsiJvLO28B-1JWTliW3le-ytOwSo9rM1NvBb1U_ry0Onc78NAD1--93SO_2NsTYWo&loadFrom=DocumentDeeplink&ts=511.91)):

Well, and that's just thing you're advocating for our industry. You're advocating for the underserved. And if my memory, if I'm right, is community development, financial institution fund, correct? Yeah. Is what CDFI stands for. So, so again, like you mentioned, it is, it's not specifically a mortgage product, but now you're bringing it into our space. Again, looking for new opportunities. You and I, as leaders, we look for new opportunities. You and I have been through the downturns. We've been through the ups and the downs of this industry. Yes. As Non-QM, CDFI, we look for little ways that we can serve we all in this industry. I say this time and time again, we're all doing our best to help the American achieve the dream of home homeownership, what doesn't matter, race, religion, whatever background we want to help everybody, and anybody who qualifies be able to, to, to buy that and to achieve that a dream of, of home ownership, which again, I know you're so big in regards to advocating for it, always looking to partner. And I, I wanna talk about that in particular. Why, why has a competitor you've kind of alluded to this, but why, why, why partner with, with another competitor? What, what, what advantage does that give to you and to them in a market like this?

Patty Arvielo ([09:37](https://www.rev.com/transcript-editor/Edit?token=YYUVE6fVsP5wlNInUEGX5QE46q9U3K8yAAWot_QLrzspcHIG3Z_rB4QblEi4BrsgkGUTSpoznL9xAkWCGrX8hgE1vQQ&loadFrom=DocumentDeeplink&ts=577.82)):

I know I am, I'm unique in that way, but I think that there's more than enough to go around. And we are talking about an underserved community here that we're, we're all trying to go after here. Listen, I think that I do what I do in my lane really, really well. Sure. Really, really well. A new American has done phenomenally. I feel like I'm a good sales leader. I feel like I can really expand my mission to serve the underserved and have for many, many years. This is not a space where we need to compete. I know that people feel that way, but it's still underserved. There's still home ownership rates at lack behind the white home ownership rate that we all need to focus on. So when I see people, a lot of times, people are like, well, we're gonna hire you to be the Patty at our company.

Patty Arvielo ([10:26](https://www.rev.com/transcript-editor/Edit?token=YkH9QeGcCYN7c6ujLuBfDyAOr8nQOJ8A3ozmYuSz33wWbBBCumc-TBcO0-EIa6HyfRxH5TA0sALbmy0Hj2XF5RzXgXU&loadFrom=DocumentDeeplink&ts=626.15)):

Well, the Patty in the company owns the company. So there's very few Latina owners of mortgage companies in America. Right. I don't fact, I don't even know another one. I'm sure that I've inspired others to get in. So I also find myself being underrepresented in this, you know, in the industry. So when I, when Evan, like I said, brought this opportunity up it's what I do. I, I advocate and I have been advocating since 1994, when I all of a sudden found myself in a refinance market that was killing it. And then all of a sudden the faucet went off and I'm like, wait, where's all the loans. You know, the phones weren't ringing anymore in a community right next to me called Santa Ana, California, which is primarily a Latino community. They were still buying like I saw realtors still doing business.

Patty Arvielo ([11:15](https://www.rev.com/transcript-editor/Edit?token=Y0GhvD9vM0bLdV3nkgb7wfr-h1AIOv3FZ_cmiWv74VnFDFCxBR9wOGCuHKHO_NVXnx1chwGATYFWVtiay9yuwz1-yl8&loadFrom=DocumentDeeplink&ts=675.15)):

So I said, you know, I speak really good Spanish where I'm gonna go over there. I'm gonna ask realtors for loans. So that's how I fell into Latino lending was by seeing the opportunity and having the tools and knowing the culture so well. Oh, so that's kind of what kind of just ignited the passion. So last year when we met Evan, you know, we talked about this opportunity. I said, I wanna do this because there's gonna be a time where this product is very needed, hence today, because I'll tell you Latinos, look for the opportunity. They're not so worried about the interest rate. They're like, here's my payment. I'm already paying this. Some rent I can afford to buy a house. They're not looking that the interest rates are five and a half compared to where they were. They're just looking for the opportunity to get the keys to their home and to their dream. Oh, so this is a perfect, perfect partnership for me. I do all the advocacy. I do all the work about keeping us on our toes to serve the CDFI mission. And Evan runs the company along with amazing many amazing team members, which are primarily women. Yes. Time for me.

Josh Pitts ([12:16](https://www.rev.com/transcript-editor/Edit?token=t6y8k6a6FBt1IfDKENeLzMRfexWSiePdFDp0VZ1svDFmUS6OQc7LzllfvN44GXcZiLkV_Sgl5_8a2CQ1SGaeJ4t0i_w&loadFrom=DocumentDeeplink&ts=736.71)):

That, that is amazing. That story right there just, it's one of those that gives me goosebumps, because again, you look for opportunities to serve a community that, that is amazing. The Latino community for me as well, here in Utah, having a Spanish background, speaking Spanish myself, as I was building my mortgage, my mortgage company here, I saw that like Latinos, they're so incredibly passionate people as well. And they're so like, they're very, very loyal. I found as I got in there started to learn more of their cultures, you know, spending years in central America that I did, and then understanding the, the Latino community here in Utah particular. Once I started to show them, they're like, Hey, I, I wanna help you. I wanna advocate for you. And I wanna help you achieve this dream as well. They were underserved. And this is something you continue to advocate for, which is so incredible.

Josh Pitts ([12:57](https://www.rev.com/transcript-editor/Edit?token=_RWnf-Rcm51D6UxeGfW3rBU_WQdIQ5hhAo0RcQaFwGKCn7O0EH_0uMjtaX9-d_87dcUjpoOcniMta5_aUtnER5o943I&loadFrom=DocumentDeeplink&ts=777.67)):

But you mentioned something that you are not only in the Latino community, but the women, the, we have such an amazing leadership with, of women within our industry, yourself, Christie FECO, there's so many people that I, that I could name, but there's, we have this continuing growing population of women who have, again, I don't wanna say they haven't played a role, but it's finally coming to fruition, it's coming to light and we're discussing it. It's incredible women like yourself that are actually having these. And you mentioned Champions, you know, we, from the very beginning, when I, you know, with Christy and with Tiffany, Melanie, their entire team, there's so many incredible women like yourself that are, that are part of this. Why, why haven't we seen more lenders? Why haven't we seen companies really, I guess, bring to light or to really focus on the, the incredible women that are part of their organizations?

Patty Arvielo ([13:46](https://www.rev.com/transcript-editor/Edit?token=2qM3qPPjxNjpRgF49jyMyre_-Y34LpHtbCortU1ShAvCaBtPcEW6cETFV3xparsF3dvFC8XMfrHsoXAaE_jY1WmuI9s&loadFrom=DocumentDeeplink&ts=826.3)):

You know what I, I give men kind of like a break, because I think any male that wants the best person for the job is gonna look at whomever, that person shows up. Right? Sure. I think that for us has been kind of fun to rally around each other. And you know, like we're on text basis with a Kristy Fercho, I can call a Susan Stewart or, you know, we are still a very small community of women in mortgage that are, you know, I would say killing it. Yeah. But, but that's okay because, you know, our time is here and it is, it, it is my responsibility to show other women that you can rise in this, in this wonderful industry called mortgage banking. But, you know, we've lagged behind men for many, many years. You know, we didn't come into the workforces, really killing it until the fifties or sixties, which is my generation.

Patty Arvielo ([14:35](https://www.rev.com/transcript-editor/Edit?token=RaoDIupPswGXJ-MyAUlL-mmwG6fknVGZCKGaqPDp9_TTyaOCv4BE7hi51jxviI_-dY6NHgdhi0P0dYMiYYzwo5VzQ6k&loadFrom=DocumentDeeplink&ts=875.72)):

So it's really my responsibility to teach the Christies and the teach, the younger generation, they're all much younger than me that the opportunity does exist. But I will tell you that great things and synergies, and have been happening around, you know, the golf course or YPO events for men, these opportunities to create even bigger businesses together have mostly happened with men. So the fact that I've aligned with two powerhouse mortgage men, and this industry shows other women that there is that opportunity to collaborate with males. And so it's usually two guys that show up, or they're gonna build these companies or two guys that buy the sports team one day, it's gonna be Patty and a guy that's gonna buy the sports team. Right. <laugh> so I'm showing women that, yes, we can collaborate with men. We can network with men and we bring a lot of value to men in business, but it's just new.

Josh Pitts ([15:32](https://www.rev.com/transcript-editor/Edit?token=Wj6G3zvJQh7e5FDZCNvfAlh7ucwK3Vy-yLgA-Wua6cXB6tUD-woRpzF9ipnXGlmfWNwsMIDb4stBGdhQ6xssB0ca1Rs&loadFrom=DocumentDeeplink&ts=932.05)):

It's just new. Oh, it is new. And that's just it. But it's people like yourself who are willing to talk about it, to discuss it, to lead by example, by doing it, like you said, partnering with the Evans, partnering with the Glenns, partnering with these other, these, these great men. But now it's the women who are taking their turn like, Hey, now we're here. We're making an impact. We're making changes. We're, we're evolving our industry. We're innovating our industry. But now I have to know, you mentioned buying a sports team. If you could buy a sports team

Patty Arvielo ([15:58](https://www.rev.com/transcript-editor/Edit?token=tRGHiIU4yRnxqz-mpKaD5-Q0gv6A95GwAq4D2r7bctivA2hTC21wdR0dxSB1NpPiE_JIi58uokL_ugq_YS6bv5v1XNU&loadFrom=DocumentDeeplink&ts=958.05)):

That would be with Evan. Evan's goal is to buy a sports team. I'm not gonna make it so that it's somebody I wanna buy so I can buy it with him. So I can say women too, can, can work with men to buy big sports teams

Josh Pitts ([16:10](https://www.rev.com/transcript-editor/Edit?token=JRk_0KqBCF0OZN2CfzEGckAkaNUnWQWc-JKPFK8oCzFBy_w-XnmWcPB3vKOHwOnOYhTYBJ3oquzBYZrqmdSFXMBXIQM&loadFrom=DocumentDeeplink&ts=970.36)):

Like, oh, that's awesome.

Patty Arvielo ([16:11](https://www.rev.com/transcript-editor/Edit?token=BJmhDgraudQdamTLRHrQbSlGfIciVN31jylyYUIFAsNxgXcPr_o_fP1-rnKEkwSNdprHGROT5TjGimLegZRewRUZqYE&loadFrom=DocumentDeeplink&ts=971.12)):

I was super excited when the soccer team in England went up for sale and I saw some powerhouse sports women trying to buy it. I'm like, we need this. Sure. We need it for representation. And we need it so that we can move forward in a, you know, listen, if women wanna have it, they should have it. Mm-Hmm <affirmative> if we want equality, we should have it. It doesn't mean that all women want equality. It doesn't mean that, you know, it is whatever we want to be, but if we want it, we should have it. So I just try to show women that yeah, you can collaborate with men because most great collaborations and great synergies have been male to male. Cause they meet, you know, guys in the locker room. I mean, there's still country clubs in America where women aren't allowed in the bars at the country club, like really there's a male bar.

Patty Arvielo ([16:52](https://www.rev.com/transcript-editor/Edit?token=i2U9XntS3QPOAwGjMl6WY5S3VKcD42LLjlT_8cODcZAQ9shs5NjlYssCCyfIpTbvp2-fyohD3ZvNP3mfqUjpRfgzr2s&loadFrom=DocumentDeeplink&ts=1012.72)):

And then there's a, a female area with no bar. I mean, like I'm not for that. Give me a bar too. Like I want, if I want to be equal, I should be equal. But you know, that's just how I feel, but I just feel like representation matters. And I feel like my biggest really the, what makes me feel best is when women go, I have never met you, but I saw you. And now I own this. Like, yes, I, I, it's speaking freely about if you want it, we should have it. I don't think any males though are holding us back. At least that's not been my, my experience. Most males just don't know how to interact with women in business, or they're uncomfortable to say certain things to offend us. I'm like, no, just put it all on the table and say what you wanna say. Like, I'm a big person. I can take it. So I just think that this is just a new and exciting time for women in this

Josh Pitts ([17:42](https://www.rev.com/transcript-editor/Edit?token=sx8qhzpd7-mpDdVOyMpn-9yrcd3Xiw7NylA1WeSqkNvtoQFqfWZChYLbRJO4We7tcG1EgZEbk6jMCvaR1J2-kh1-C1A&loadFrom=DocumentDeeplink&ts=1062.47)):

Industry. It is a really new, and it is an exciting time. What sports teams, what sports team do you could buy? One, what would you buy? Who would you buy? Come on. Let's hear it.

Patty Arvielo ([17:49](https://www.rev.com/transcript-editor/Edit?token=Nxqy7VuUz-13-Y7ZIJsaEdUMwdSkX5g2mlJ9S_rBAI-WTIYP-1-p7aZjfOolMhGZDGktgTv4Jmn33BxNdBKr1JFJD80&loadFrom=DocumentDeeplink&ts=1069.72)):

Oh, I would because my family loves soccer. So that's why when the Chelsea team came up, you know I know Evan's passion is baseball and he'll probably that one day he'll, he will own it a major league baseball team because Evan's a guy that puts a, a goal out there and gets it. And I watched him his entire career do it. And he's just such a solid individual. Like, I'm so proud to call him my friend. But yeah, it's he will do it, but I'm like, oh, I'll do something else. I make him my partner.

Josh Pitts ([18:19](https://www.rev.com/transcript-editor/Edit?token=JfPGLFqqeRc9PIv4u5RewgGciWmitBFsaw0CRd47fqJjAJUzbxjSZd0g_j0ZbGMrCZGWfplnD4paJCKpDrGa5Xx7wrw&loadFrom=DocumentDeeplink&ts=1099.63)):

Like, I love it. I love it. So you mentioned, we talked about Champions a lot in this regard. How, how do you see Champions? Because they really are supporting women kind of in a very, very different way. Like you said, the time is now we're seeing this movement, we're seeing this shift happen, but how, how have you seen Champions really support women?

Patty Arvielo ([18:38](https://www.rev.com/transcript-editor/Edit?token=gIeUR75Sg2HgiHwNyrqISS6aUm3FbPmau1prguaBxpmkIbqMuCHv0sfDKUgiID4pOuHmchL62WVZQ-XWicwA_Ll1FJM&loadFrom=DocumentDeeplink&ts=1118.49)):

Yeah. So it comes from a vision. Listen, I, I work with males. I'm married to my business partner. And so we have really great conversations about male, female leadership. I think Evan saw that opportunity with me and he trusts me and I trust him. So that's one part. He also sees what he does really, really well he's in his lane. And he also sees what women bring to the table in the mortgage industry. So I think that it comes from a vision, right? And a lot of people don't know the company before that Evan had, he really did focus on the underserved communities. He was doing loans. Nobody else wanted to do. With Pacific Union. Even he freaked me out with some of the loans he was doing, but he knew from a, from a opportunity standpoint and from a social impact standpoint and also from a sustainable lending standpoint, that those loans could be done.

Patty Arvielo ([19:29](https://www.rev.com/transcript-editor/Edit?token=zN1Hf1zqVEAhckPCYqqecPc04naosHj70SyhVOnFG2kH4fLlY5tvPHTWm3r0EDHW742w13KAG12BrQD7AyAtaqjPMjM&loadFrom=DocumentDeeplink&ts=1169.18)):

What happens is regulators freak everyone out, right? Regulators freak the mortgage industry out. And, and I don't blame my competitors sometimes from not doing certain loans, especially ones that were in during the financial crisis and the meltdown, but Evan is different. So when we saw this opportunity, he's we, we, we first met. He's like, yeah, you know, I'm gonna acquire a CDFI mortgage company. I'm like, oh my God, it's been my dream. Like, I want that, that dream of being able to utilize the CDFI fund the way it was intended to be used. And it hasn't been used that much in the mortgage industry, only with the few competitors that have come out publicly in the last couple of years, you know about the mission. So we're one of very, very few CDFI mortgage funds in the country. So I think with my background in his intuitive vision and his willingness to collaborate with women and to empower us, I think that we're gonna really kill it in the industry. I we're doing fantastic now with only being in business like six months. So

Josh Pitts ([20:32](https://www.rev.com/transcript-editor/Edit?token=eGe1D_R-UbcMaqWhViyMH8Kg4BWi6MT9hqK-y3RsQP3bClQQk5NvZ_NyN1VBTr2LM1rcahFmx36qJZ55y5F5Q0-4ht8&loadFrom=DocumentDeeplink&ts=1232.72)):

I was gonna say, you're already, you're already killing it with it with, I know we're

Patty Arvielo ([20:37](https://www.rev.com/transcript-editor/Edit?token=e4TP8bDwnyRR-zwA5qC38AEHB9WoPoMnYz5arQm5yXdTZfEIWlDZqgHjeTnyqn975b_YIXA2dOOHbOxHO_5FdCVl-cs&loadFrom=DocumentDeeplink&ts=1237.23)):

Now it gets, no, I get zero credit. It is the team at Champions. It is the fact that when we've come together to collaborate with one mission to really be that person, you know, be that wholesale lender that inspires brokers to go out and get this type of business to teach them. And that's what I hope that I hope that I bring a role of leadership to the team that just inspires people to get to go big, right. To just be bigger. Cause a lot of loan originators are like, you know, they've been killing it with traditional products the last few years. Well you need to get outta your comfort box and you need to learn how to do this, this type of product. Right. It kills me when loan officers are like, yeah, I don't really know how to do an FHA loan or I don't know, Non-QM. So I'm gonna refer it out. No, this is not the time to refer loans out. This is the time to educate yourself around the products that are being offered to sell.

Josh Pitts ([21:28](https://www.rev.com/transcript-editor/Edit?token=ANvA4VnUdiV_wpboC3AVqtOUQEOocaDeO1qWLHyQ2A5jE3RQLHwCz2z4DRpvnOrEq316fLSTj6uwrzfb8E4JE_nd_hs&loadFrom=DocumentDeeplink&ts=1288.34)):

Oh that is so important. What you just said that last 30 seconds sometimes, you know, we see these ups and these down a mortgage and it's no longer like, oh no, I'm not gonna report this out. Learn. We, we are an industry where you have to learn where you have to say, you know what times are changing? Our industry is evolving. I have to start looking at where is there opportunity? Where can I, where can I better myself for all the friends that I, all the consumers, all those people that I'm helping achieve that dream of home ownership. How can I learn? Where can I get better? Where can I add additional opportunities? I love that you speak to that. And that really is what the future of our industry is. And talking about that, you've mentioned it a couple times, but really you are such an advocate for our industry, especially for, you know, the mortgage industry in particular, you, you have a role in particular with the housing counseling, Federal Advisory Committee, the HCFAC talk to us about that and what opportunity it provides in particular.

Patty Arvielo ([22:19](https://www.rev.com/transcript-editor/Edit?token=1O-bvFxZT7ApAWaKSnBuJiDwW0MfWobI7MlO8anLmhsQgTPIXZlCFqXucSZSsf80m_eA1R9_EkGveAryLQHlVgnpFHc&loadFrom=DocumentDeeplink&ts=1339.28)):

So the head advisory board is the advisory board that governs and works with all the housing counseling agencies in America. So the housing counseling agencies in America are such an underutilized resource for lenders. So I wanna make everyone, my friend, I'm a master networker. So how better to advocate and serve. And, and my mission is the same as a HUD counseling agencies right there we are to work together. So what's happened in the past is as that you have the housing counseling agencies working in their lane and then lender's working in this lane when we really need to be together working on the same highway. So my, my role on the HUD advisory board is to really teach HUD counseling agencies, how to have work in int with independent mortgage companies. Hmm. So that's my role. That's my mission. That's what I bring to the table.

Patty Arvielo ([23:18](https://www.rev.com/transcript-editor/Edit?token=j6m7IekXf2OjKlk_A9-GUqgtUSghbl63noQNekixreIaRq2ahAfdlZYt_9AI0INdg6L3vjZh6MnXMCWfY-TpgwABdyc&loadFrom=DocumentDeeplink&ts=1398.609)):

And listen, there's, you need to be close to, to the agencies that we're serving right to HUD, to Freddie, to Fannie I've said on every single agencies, at least one board in my past, I currently serve on the Mortgage Bankers Association RESBOG. I mean, you need to serve our industry. You can't just be afraid. You know, you have to serve and show up. And honestly, the, the companies I admire the most are the ones that show up to serve the industry. That's, that's feeding us when I see my competitors talking game and they don't show up to an MBA event. I'm like, really? I mean, you got to, this is such an incredible industry that has a lot of risk. There's a lot of risk. And so I show up to serve the industry that is made my life so phenomenal that, and my family's life, I never thought, I mean, I was cleaning real estate offices when I was 12 years old with my mom. She was a maid. I never saw myself owning a company like this. And I thank the industry for giving me the opportunity. So I think we need to serve it. And I think we need to educate regulators. We need to educate the government. We need to educate them around the value we bring to this country and serving home ownership.

Josh Pitts ([24:32](https://www.rev.com/transcript-editor/Edit?token=v_SV0x4y4RGmy96YvRgLKp9ynzs6oeSXkDFJRW6989tPqwZhBzbNt48ZR4YRFDoNtA-sH8sRMlk4ZcpRVOEDoRh1qE4&loadFrom=DocumentDeeplink&ts=1472.16)):

Oh my gosh. That was like, it <laugh> sir, like goosebumps here, because this is something that we hear. A lot of people talk a big game, especially right now where there is some fear where there is some uncertainty where there's, you know, we, we, we're not sure exactly what what's going to happen. Well, us who our leaders are, we know what we're gonna do. We're gonna see the opportunities. We're gonna go for it. But hearing you talk about that and hearing you talking about serving, being involved, not just sitting back and saying, know what, Nope, I'm just gonna focus on my little lane here. I'm just gonna focus on my business. You have to get involved. That's why leaders like yourself continue to help us grow. Not just as a company, not just as New American or Champions or one organization, but as an entire industry, these are the discussions.

Josh Pitts ([25:16](https://www.rev.com/transcript-editor/Edit?token=X1KsBYFjqzFaS3W0LY7tX4F1O3TkUJcL2Wlk5gpNNpH_1k1FCHeRABeM2SDbHNr3xdgWMaK687utrHuassU7NtxMc94&loadFrom=DocumentDeeplink&ts=1516.28)):

It's people like yourself who are willing to put themselves out there, dedicate your time, your resources and your efforts in bringing people together. That is what this is all about. And as we wrap, as we start to wrap this entire conversation up, because this has been incredibly, incredibly brilliant and so helpful for me and for everybody listening, what would you say to those who are right now who are maybe in a spot they're like, I don't know, you know, what is my next step? Patty, what, what should I be doing? How can I serve? Because sometimes we get overwhelmed with so many, like what can I do this? Or what can I do? What would you tell those who are like, well, where do I get started? What, how do I get involved? What do you tell those people? Patty?

Patty Arvielo ([25:50](https://www.rev.com/transcript-editor/Edit?token=Wk2FYhqqyyfX2GlSCnuLuR-e9weZKAA1lTmzkPVuFi7TBsXUQbi-cUlvkEXIP14ru9cMVOrytC4ZpAgiO8J3WLD7GMo&loadFrom=DocumentDeeplink&ts=1550.4)):

You know, I think there's so many great trade organizations. I think the Mortgage Bankers Association is one of the most powerful in the country. And it really people are like, you know, some independent mortgage companies are like, oh, I don't wanna write that. Check. That check has been one of the best checks I've ever written in, New American Funding when you need them. They're there to advocate for us in DC. I advocate for New American Funding in DC. I have a full time lobbyist in DC for New American Funding. There are very few lenders in the country who have that, you know, that tool in their toolbox. I actually learned from Rocket. You know, why are they the most powerful because they serve the industry. That's serving them. You give, you get, so I want other independent mortgage companies to write the check, the, to, to support the mortgage bankers association, to support organizations like NAHREP, who has empowered me to serve the Latino community in this country. When Gary talks about, you know independent mortgage companies and representation, my name always comes out. That's what we want. We want to serve. And we want them to advocate for us. And that's how we show up. So that's our leaders. I mean, we're here to lead. I'm here to groom that next generation up. And that's what I think. I, you know, what makes me happy when I get up in the morning, it's not really running a mortgage company. It's leading people and empowering people,

Josh Pitts ([27:09](https://www.rev.com/transcript-editor/Edit?token=JIvV0rbb3H6UMhKLPDu_p3SvCNct3UI9D9hPqzLaPZ85MHH6J0_HTyr4wF-7CmwnvX7ht0PmdJy1tC4B_OwrYZpbd04&loadFrom=DocumentDeeplink&ts=1629.3)):

Mic drop. That was absolutely incredible. And like, that's what we're gonna end at ladies and gentlemen and that's Patty. That's why I have so much respect and have so much admiration for you because you're doing it. You're not talking about it. You're not, you know, just saying, oh, we're gonna try. Or, you know, we're thinking about doing this. Like you're in it. Like you're, you're in the trenches, you are one of those warriors. And one of those leaders who is G grabbing it and just saying, Hey, we're going, we're taking this to the next level. We're taking this to where our industry is going. So you are incredible. Thank you so much for the women that you or for the women that you serve for the women that you inspire for the entire, all the leaders, men, women, whoever it may be. You're absolutely brilliant. And I cannot thank you enough for all you share today.

Patty Arvielo ([27:47](https://www.rev.com/transcript-editor/Edit?token=gnNJl3iwWnJ-b86z9dmgNa4LpE1pxleAs6AiA32Kj6aQzupPs2bpID3hW4CBnMnMp0h293BLsPmvhvhElzLXwimcF3w&loadFrom=DocumentDeeplink&ts=1667.35)):

Thank you. Thank you so much. Such a pleasure to be on your show.

Josh Pitts ([27:50](https://www.rev.com/transcript-editor/Edit?token=ayvN2Zi-398niM0RE9-FtmKd3njEo0gO2y2lUklUV6ssJpWn6SGg2oeZOvNFLTxdOSL1wLD-u0oArYKt1x7KMyMjM7w&loadFrom=DocumentDeeplink&ts=1670.5)):

It's it's amazing. Guys, go follow Patty, go follow all that. She does all the different social channels, follow New American Funding, follow Champions. Because again, these are the, these are the organizations that are collaborating. They are working together. This is the future of our industry. If we do not work together, if we do not serve and help one another, as Patty had said, we're going to lose ultimately, but we can do this together. We can join forces. We can unite. And ultimately we can serve those who are trying to achieve the dream of home ownership. And I know that we can, and that's what we do here at shred. Ladies, gentlemen, this has been an absolutely brilliant conversation to get huge shout out to Patty, to Champions Funding, and New American Funding for being part of this show today. And with that, we wanna see you succeed. We wanna see you have success in this new year and as always, we appreciate ya. We love ya. Now. It's time for all of you to go shred, go show up hustle, repeat every day. See ya.