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Power Lost, Mortgage Firm Moves Its Closings Outside

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Mother Nature couldn't derail a Cahaba Heights mortgage company from conducting business Tuesday.

When Rob Henger walked into the office of Henger Rast & Associates LLC Tuesday morning, he found winds from Hurricane Katrina had knocked out power and telephone service. With 11 mortgage closings scheduled for the day, Henger



decided to do something drastic: he set up an outside office.

"I have to give credit to my staff - every single one of them lost power but they all got up and came to work anyway so we can help our customers," he said.

Henger, assisted by several of his nine loan officers and eight support workers, set up a generator and moved a printer, several desks and computers outside. Lee Townsend, business development manager, said many of their clients want to get the mortgage process over with so they didn't want to delay it.

"Getting a mortgage closing done is something like going to the dentist office: You don't want to do it, but it's necessary," he said. "We didn't want them to have to wait another day to get into their new home."

Guaranteed closings:

Henger said monetary reasons were another factor in setting up the outside office. Henger Rast recently began a written guarantee stating that if a mortgage isn't completed by the due date, the company will pay all customers' closing costs.

In addition, Henger said the company had a financial incentive to get loans closed by today. "If I don't get these loans closed and out of my shop by the end of the month, we could have to eat \$15,000 in losses," he said.

A former mortgage officer at SouthTrust Mortgage, Henger teamed up with three associates from SouthTrust and nine Rast Mortgage employees to form Henger Rast earlier this year. They moved into their Cahaba Heights office in April.

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