

RICHARD HEDRICK



“EXCELLENCE IS MY BRAND”

This is how Richard Hedrick, District Manager at loanDepot, describes his 30-plus year presence in the mortgage lending sector. Born and raised in SoCal, Richard’s mother was one of the first women to make her career as a loan originator, and he grew up spending time in her office and helping with tasks from answering phones to delivering documents. He went on to earn his degree in finance with a real estate emphasis from California State University, Fullerton, and after a brief stint as a financial analyst, was called back to his mortgage roots.

Richard says that as a young loan originator, he was fortunate to encounter Arnie Sheets and his team at GMAC mortgage in San Diego. “Every person in that office was a super star, and it was a great learning experience. Arnie was an excellent mentor who paved the way for me. He was bold enough to say he guaranteed my success if I did things his way, and I grew into a nationally ranked originator. From there, I decided I wanted to lead people. Helping others has become my calling and a fulfilling part of my life.”



Throughout his career as a top originator and sales leader for some of the industry’s foremost institutions, Richard’s ability to inspire and develop others has contributed to his legacy of excellence. He joined loanDepot as a branch manager in 2014 and has continuously expanded the brand in the region. “I started out with nine people in one location, and we grew to about 50 people in four locations. In my new role, I’m still providing leadership to branches, with the added responsibility of recruiting and growing new locations and new territory. The biggest change is that I have more time to identify good recruits and develop relationships with them.”

Richard says he is looking primarily for people who are already successful and could take their businesses to new heights with the support and technology available at loanDepot. His recruiting challenge is that many of these professionals are not thinking about leaving the companies they are currently with. “Many are in their comfort zone and not thinking there is more they can get out of their career by working for another company, when in reality, this is the best place I’ve ever worked. I’ve been working with people who want to succeed, and most importantly, treat people well in the process. Even if they never come to work for me, maybe a fulfilling professional relationship will be the collateral benefit.”

He continues, “Technology is top of mind for a lot of people, and there is a perception that technology is the same everywhere. That’s not the case. There is a big difference in what loanDepot is doing. We’re launching new AI in the fourth quarter of this year that will essentially allow people to give us their financial documents to upload and then extract qualifying data directly from those. We can already use our automated system to digitally access income and asset information, but some consumers are still not comfortable and want to give us documents instead. This new technology is another way to reduce the cost and time to approve a loan. The system can sign off on income and assets, making it possible to clear a loan to close in eight days, when the standard has been 30. Other companies will eventually make this transformation, but not as fast as we will. Speed and convenience are what consumers are saying they want, and we’re delivering it.”



Richard’s commitment to helping people goes beyond business and extends to his active role in the community. He was a founding member and chairman of the board for the Interfaith Council of North Orange County, and a board member and president for Home Aid, Inland Empire. “Being part of these organizations has been an opportunity to remain open-minded about people and how we are all different. It brings humility to see how others are living and need a hand up. For me, it’s far more fulfilling than a big paycheck, and it’s been great for my children to grow up participating in that environment and learning to accept and care for all kinds of people.”

Richard invites industry professionals to come talk with him. And be prepared — once you hear what Richard has to say, you’ll probably want to work for him. “Let’s share our successes and failures and get to know each other. Consider stepping out of your comfort zone and into new opportunities you may not have considered before. I enjoy listening to people, holding them accountable and helping them to grow and succeed. There’s nothing more fulfilling than that.”

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