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RSA's Wanda Pearson on being a rare specimen as female CEO

By Christian Brazil Bautista

Wanda Pearson attributes her standing in the commercial mortgage industry on sturdy cardiac muscles.

"I always say, the brokerage business is not for the faint of heart," she said.

Pearson, the CEO of RSA Mortgage Brokerage, a three-year-old financial firm borne out of a partnership between affordable housing advocacy Housing Partnership and landlords group Rent Stabilization Association, sees her career as one long audition for respectability.

"Just like in any other business, you really have to prove yourself in order to be respected and be on the level with other players in the industry. There's no other way around it. It's about earning respect and knowing your place," she said. So far, she has bucked the odds to become a female CEO, the financial industry's version of a four-leaf clover.

"It's a male dominated business," she said. "It was more so when I first started climbing up the ranks. Being a minority woman, I have to rely on my expertise to get respect from the industry. It's definitely much harder being a woman. I honestly don't know of any other woman who runs a commercial mortgage brokerage."

Pearson attributes her career advancement to 30 years of practical education in financing. Before landing at RSA, she worked as a commercial loan executive for companies such as Carver Federal Savings Bank and BPD Bank. She joined RSA in 2014 as a senior broker and was promoted to head the firm last year.

"What's made me successful is my expertise in financing. I listen to the clients. I try to figure out what it is that they need. I string that together to come up with a product that fits their strategy for their assets. It's very simple. You've got to get people's trust and you help them accomplish their goals," she said.

The current climate for mortgages is a source of optimism for Pearson, who expects a bump in financing deals due to an expected increase in rates.

"I think that right now there's great activity. In the last couple years, rates are going up and cash is tightening. If (there's) any need for financing, now's the time," she said.

"Mortgage rates, they've been fluctuating since the election. But they are definitely up and whoever did refinancing at the low 3 percent interest rate are now realizing that rates now are now more on the upper-threes and four (percent). They're saying let's get some cash now because we all anticipate that rates are going to go up."



Wanda Pearson
CEO / Managing Broker
RSA Mortgage Brokerage

Pearson's firm has already benefited from the current configuration of the market. In the third quarter, the company's transaction volume increased by 35 percent on a year-on-year basis. When the firm announced its financial results earlier this month, it credited stronger demand for its commercial mortgage brokerage services for the increase. Pearson expects further growth as financing for deals dries up.

"There's going to be tightening with the banks. You know that everyone's expecting something to happen in the market. Rates are going to go up. Underwriting is going to be tougher. This is a great time to have a broker represent you," she said.

The company is currently expanding its pool of borrowers to include larger investors.