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Mortgage deal for Hooker, Firstfolio

LJ HOOKER will relaunch its house-brand mortgage product after announcing a joint financial services agreement with listed mortgage and financial services distribution group Firstfolio.

Firstfolio said yesterday it would provide wholesale mortgage funding, telephone and web-based loan administration services and training to 140 LJ Hooker home loan consultants.

The agreement follows a two-month pilot program, during which LJ Hooker reaped \$30 million worth of applications for its house-brand loans.

“Based on this early response and the strength of the market generally, we are optimistic of achieving consistently strong monthly loan volumes under the partnership by the end of the year,” LJ Hooker executive chairman L. Janusz Hooker said.