

Capstone Mortgage Makes It Happen

Successful small business serves the community with distinction

By Laurie Atwater

She doesn't seek the limelight, yet she runs one of the most successful businesses in Lexington. Chris Smith, the dynamo behind Lexington's Capstone Mortgage is at the pinnacle of her success and she is loving it!

Capstone has carved out a reputation in the fast-paced world of mortgage lending that is unsurpassed. Professionalism, caring, service, expertise; these are the words most often used to describe this powerhouse team of women working under the generous leadership of Chris Smith.

Smith herself is a forty-something mother of two who lives in the same town that she works in. She likes it that way. "I love this town. I love the feel of it. I thought California was always going to be my home, but when I visit now I can't wait to get back to Lexington." We talked recently in her office. Surrounded by pink (for which she makes no excuses) and artwork by Thomas McKnight, Chris Smith looks every bit the confident businessperson that she has worked so hard to become.

As she speaks I am struck by her manner. There is certainty in her voice. She does not look back. She is firmly and happily in the here and now.

And why not be happy? Real estate is unquestionably the biggest business in Lexington and the boom doesn't seem to be slowing down. A highly desirable setting for successful young families, Lexington boasts good schools, New England character and plenty of housing opportunities for those who can afford it.

Helping families to realize their dream of living in a town like Lexington is what Chris Smith and Capstone Mortgage is all about. "I love to help people," she says. "Buying a home is the single biggest expense most of us will ever have. When you help someone to realize their dream you've done a very good thing."

Testing The Waters

So how did a pre-med student from the Bay area of California end up in Lexington, Massachusetts? "Simple," Chris says, "My husband is a Professor of computer science and he took a job at Harvard." In fact, husband Michael is Gordon McKay Professor of Computer Science and Electrical Engineering in the



Chris Smith (front row left) and Sue Lehman (front row right) with the Capstone team: left to right: Vicky McSweeney, Michelle Taylor, Shannon Harris, Amy Colon and Jennifer DiBari

Division of Engineering and Applied Sciences at Harvard University and Chris is obviously very proud of him. Together they have two children both in Lexington schools.

After graduating college, Chris considered going to med school but decided that it just wasn't for her. "It was really a lifestyle choice," she explains. "I had thought I knew what I wanted to do my whole life and all of a sudden I wasn't sure."

One thing that she didn't want was a repeat of her parent's hectic life. "They were both doctors and they just worked all the time," she says.

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Chris Smith, President,
Capstone Mortgage

At loose ends, she started out in an investment bank. She did very well for herself earning the trust of the President of the bank and finally becoming his assistant. When the bank decided to go into wholesale lending he asked Chris if she wanted to be involved.

She liked the business, but she realized that many of the brokers she worked with weren't acting in the best interest of their customers. Also her bank didn't have the best products. When Citibank came calling, she entered the fray as a mortgage originator.

"I learned everything about the business there," she explains. "Their training was amazing. I took every course in loan processing and underwriting and originating."

It's what she didn't learn in the classroom that proved most valuable. "You learn by doing in this business," she says. "I really went to the school of hard knocks when it came to my knowledge of underwriting guidelines."

Going Solo

When she moved to the Boston area she left a successful career at Citibank behind. She began working at a local bank and she found that she just couldn't service her customers the way that she felt she should. "I really felt that I had no choice. I opened my own business and I never looked back." That was 1996.

"I have a very clear vision for how the mortgage lending business should be run and I insist on very high standards," says Smith. "I work with lots of banks, but I always put the customer first."

Many of her clients are very savvy investors and informed about the latest products and services. "We try to get the very best deal for each customer, the very best package," Chris says. "We're the advocates for the customer."

"We know our neighbors here," Smith reflects. "I always thought California was going to be my home, but now when I visit there, I can't wait to come back."

The Complex World Of Mortgages

Sue Lehman, Vice President at Capstone, met Chris Smith when their daughters became preschool chums. Back then Sue was working as a Product Manager, marketing mortgage products

for a local bank.

"Chris kept saying, 'you really ought to come work with me,' and we talked about it for a long time because we were such good friends and sometimes that can be a problem." But Sue decided to make the change and she says, "We would both tell you it is the best decision we ever made!"

Sue also lives in Lexington with her family and she loves the fact that she is able to live and work in the same community. "I love it. We see our clients on the soccer field and at the hockey rink. I feel that I'm there for my kids and for work."

The pace over the last three years has been intense in the Lexington real estate market, but Capstone hasn't missed a beat. It's a big challenge to stay current with rates and programs for the almost 40 providers that they work with on a regular basis.

"The industry is always changing," Sue says. "You can never assume anything from day to day. You have to stay current. Every time you talk to someone on the phone you're faced with a different scenario."

Vicky McSweeney, Capstone's Senior Originator agrees. "You're always on your toes," she says. "That's what makes working at Capstone so dynamic. There's always new products and something to learn. We do lots of number-crunching and lots of research to make it all happen for our clients."

"Trust is critical," says Lehman. "We have a high level of trust with our customers and that differentiates us. Not everybody in this industry approaches the job with as much professionalism as Capstone."

"We want our clients to be happy because we rely on referrals," says Lehman. "I view all my client associations as long-term relationships, not transactions. I want them to come back and I want to continue working for them."

Capstone Culture

"We all know each other here," Chris Smith states. "We are all friends. We socialize and we like one another."

Smith is very demanding of her staff. "Everyone who works for me is the best in the business. We have no beginners here," she laughs. What she means is that her people spend many months in training before they are ready for client contact. "I have high standards."

She may set the barre high, but her



Left: Vice President, Origination, Sue Lehman; Right, President, Chris Smith

employees enjoy meeting the challenge. They are well-paid and they strive for success in a very positive working environment.

Vicky McSweeney was able to advance from loan processor to originator. "I love the company, I love the industry," she says. "It's a real team environment here. We all like one another and we know each other's families... I think that Chris was born a leader. She has charisma and a great attitude. She wants a happy workplace and she's a great mentor."

The atmosphere at Capstone is supportive by Smith's design. Most of the women have been with the company for many years and are juggling it all. "You can bounce it all, you can have it all," Vicky says laughing.

Flexibility is the key. It's easier to work hard when you can balance work and family life. Capstone employees back each other up and they genuinely get along while they are doing a great job for the client. It's a pressure business and having a pleasant work environment makes all the difference.

We'll find a way!

Capstone is known for

understanding complex portfolios and tricky transactions. They have a reputation for taking the time to understand their client's goals and objectives and for developing creative solutions to almost any challenge. "A lot of the real estate people in town refer business to me. They know that we can do a good job and we are a good reflection on them," Smith says. In fact one hundred percent of her business comes from personal referrals from real estate brokers or customers.

"They make it happen," says long-time Lexington Real Estate Broker Norma Perry. When Chris first moved from California, Norma was her real estate broker. They have been friends and colleagues ever since.

"Chris really knows her business," she said. "She finds a way to work things out. She's very, very creative. My clients are never disappointed."

Norma has brought Chris some very challenging projects to Capstone and she has complete confidence in their ability to deliver. "Chris is very strong. She knows exactly where to place the mortgage so that the customer will get the very best deal. She's very thorough and very sharp, and she has a big heart."

Debbie Spencer is another local

realtor who relies on Capstone. "As much as I know about real estate, I don't profess to know anything about finance. I trust Capstone to take care of my customers and it makes a big difference to my customers that she is a broker, she can offer so much more."

Spencer relies on Capstone to find a good fit in each case, "Once Chris knows your portfolio, she'll find the lender that will service you best. I have complete confidence in everyone at Capstone."

Doing Well and Doing Good in Lexington

Chris Smith and Capstone Mortgage have become an important part of the philanthropic community in Lexington. "Chris is someone who works really hard and does well and I think that she appreciates that other people aren't doing as well," comments Jodi Wilinsky Hill, Executive Director of Parenting Resources in Lexington. Among other things, PRA's Compass Program does work with homeless families in the greater Lexington area. Jodi speaks very highly of Chris whom she calls a "no-nonsense" philanthropist.

"Chris is extraordinarily generous, unlike any individual that we've run into," Jodi says. "She's an expert at what she does and she respects other people's expertise." Wilinsky says that that Capstone is a very "low-key, gracious" supporter. When it comes to homeless moms and their kids, Chris just said "what can I do, what do you need?"

Capstone Mortgage became the very first to jump onboard with Lexington Education Foundation's new program of corporate giving. LEF President, Leslie Nicholson explains that the contribution from Capstone was "the cornerstone of that campaign." Smith earmarked her contribution for literacy. "The donation from Capstone made a significant difference in the number of grants that we could fund last year," adds Nicholson.

"I feel very fortunate in my success," Smith says. "I believe that it's important to give back to my community, and Lexington has been very good to me."

Capstone Mortgage
114 Waltham Street, Suite 24
Lexington, MA 02421
781-860-7888