

Slow return anticipated to a new-normal - Andrea Tucker, MortgageMe

 By [Sindy Peters](#)

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As part of our #LockdownLessons series, Bizcommunity is reaching out to South Africa's top industry players to share their experience of the current Covid-19 crisis, how their organisations are navigating these unusual times, where the challenges and opportunities lie, and their industry outlook for the near future.

We chatted to Andrea Tucker, director at MortgageMe, to get her take.

■ **What was your initial response to the crisis/lockdown and has your experience of it been different to what you expected?**

Andrea Tucker: Didn't all South African's hope that as a nation we were immune to this virus that seemed to feature so heavily in international news? The government's immediate response to the crisis was decisive and firm, with the declaration of a national state of emergency, and banning of all travel, large gatherings and closing of schools. MortgageMe and its parent company took less than a week to be fully operational remotely, and business continued as usual, at least from an operations perspective.

■ **Comment on the impact of the Covid-19 pandemic on your company or economy as a whole.**

Tucker: With all deed's offices closing at a national level, and extended lockdown forcing all South Africans to remain at home, the impact on our company was felt immediately. We're anticipating a slow return to a new-normal once we move through the lockdown levels, and anticipate a tentative but steady increase in property sales and transactions requiring bank funding.



Andrea Tucker, director at MortgageMe



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■ **How is your company responding to the crisis?**

Tucker: Our priority remains our staff and ensuring that they are all able to play a part in maintaining stability within the company. When everything is uncertain on a global scale, its been beneficial to make employees aware of why decisions are being made, and giving them the opportunity to question and contribute their opinions.

■ **Comment on the challenges and opportunities.**

Tucker: MortgageMe is using this situation we find ourselves in as an opportunity to take stock of how we operate as a company and what efficiencies we can take advantage of to ensure the longevity of MortgageMe. We have, over the last two years, built the MortgageMe platform with teams based in multiple locations, and this meant that lockdown didn't hamper our ability to deliver on our objectives. It really did feel like 'business as usual', except we weren't able to go for a run to let off steam!



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■ **How are you navigating 'physical distancing' while keeping your team close-knit and aligned and your clients happy?**

Tucker: We've become so used to only seeing team members on our screens for as long as we've built out the MortgageMe platform. The challenge I took on during lockdown was to ensure each team member felt valued for their contribution towards our common deliverables, and ensuring everyone was able to communicate their challenges and what was affecting their sanity levels. Sometimes it's been difficult to switch off due to one never really being more than 10m away from your phone or laptop.

■ **How have you had to change the way you work?**

Tucker: It's really been business as usual for us! We've had to shift out some deadlines though as we need lockdown to ease in order to benefit from the economy opening up again. But we're still on track to deliver a big and exciting integration in June that will give MortgageMe an entirely new sales channel. Watch this space!



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■ **Has this global crisis changed your view of the future of the industry in any way?**

Tucker: What does the rest of 2020 hold? There's a question no-one is confident in answering right now! The South African government is unable to offer any large-scale subsidies on wages that other countries have been lucky enough to receive, but it has affirmed its intention to ease the financial pressure that South Africans are facing as much as it can. MortgageMe is anticipating that banks will have an increased appetite to lend towards the second half of the year, which, when paired with more favourable interest rates, will go a long way to stimulating the market. South Africa was considered to be a buyer's market at the end of 2019, with sellers forced to lower their asking prices due to economic and political factors, and these market conditions are likely to remain, working in the favour of home buyers.

■ **Your key message to those in the property sector?**

Tucker: We have, as a nation, oscillated between being proud of the government's decisive response to the crisis, to questioning some of the more recent decisions that delay an economic recovery, which is so urgently required for all South Africans. Our response to the crisis has proven to be a most divisive issue, but the nation is in agreement that any action that can stimulate the economy and takes us closer to a 'new norm' should be considered and safely implemented ASAP.



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Technology allows for the safe return to economic growth – whether it is using AR to show houses or hosting virtual show days, or MortgageMe to apply for home finance from the comfort of your home. Banks and attorneys, too, are adopting measures that limit contact with people throughout the entire home finance value chain. Never has a time to adapt been thrust upon us so quickly and with little respite, but we're taking this challenge head on as an industry. And by working

together we can generate a number of fundamental shifts that will shape its future.

ABOUT SINDY PETERS

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