Loan Officer & Mortgage Broker Marketing Book

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LEGAL NOTICES

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CHAPTER 1

Foundation Building: Developing The Mindset To Achieve Massive Success In Your Mortgage Business

In this book, you're going to get a chance to peek behind the curtain and discover the truth about what it takes to succeed in the mortgage industry in this new economy. Many of these strategies will be dramatically different from the normal ineffective and boring traditional garbage you hear.

However, the most important thing you will gain by reading this book is hope. See, after reading this book your mind will be spinning with ideas and possibilities of what your mortgage business can achieve with only a few minor changes. You will feel excited again about being in the mortgage business and you'll finally be able to see all the potential that caused you to go into the mortgage business in the first place. You'll be proud and happy to talk about your mortgage business with your spouse, family and friends again. More importantly you will have a proven path to turn your mortgage business around.

Do You Have Big Goals For Your Mortgage Business?

One of the first things that you must establish is the goals that you have for your mortgage business. Most loan officers think they have big goals for their mortgage business, but in reality they only have tiny goals. That's dangerous because small goals only get you small results. Here are some of the most common small goals that loan officers have:

- Closing 1-2 deals per month.
- Handing out five business cards each day.
- Generating five hot leads per month.
- Get a small desk that you can use a couple times a week at a brokers office.
- Make five phone calls today.
- Send out three thank you cards this week.

Just to be clear, those goals above aren't bad, they're just small. Now, let's look at some big goals:

- Closing 20-30 deals per month.
- Generate 100 pre-qualified homebuyer leads each month.
- Generate 100 refinance leads each month.
- Get your own broker's license and have unlimited earning potential.
- Hiring a team of assistants to call every lead that you're generating.

Honestly which one sounds more like you? The fact is you will become as small as your controlling desire or as great as your dominant aspiration.

Chasing Greatness

The truth is that most great achievements in life are the result of thinking big and aiming high. Small goals put chains, restrictions and limits on your potential, but when you're working towards a big goal you barrel right through tons of smaller goals by virtue of chasing the big goal. However, in order to become your very best you need to spend conscious time thinking at a very high level. Then, after you have set your sights on a big goal then it time to find a path to your goals.

Right now you're probably thinking that achieving massive success like other super successful loan officers might be impossible for your mortgage business because you're struggling right now. Well, I'm here to tell you that massive success in your mortgage business is within your grasp if you follow proven models and systems. However, you must follow proven systems from other successful loan officers.

Your True Mortgage business Success Foundation

1. You must actually **<u>believe</u>** that you can be a super successful loan officer.

2. You must **<u>think</u>** like a super successful loan officer.

3. You must **<u>set goals and run your mortgage business</u>** like a super successful loan officer.

The Top 6 Wrong Things That Loan Officers Believe That Instantly Prevent Them From Achieving Massive Success!

Crippling Belief #1: "*I simply can't do it.*"

The Truth: Unless you've been following proven systems that other loan officers have used to accomplish success, then you don't know what you can or cannot do.

Is it fair to not even give yourself a chance to accomplish something great? When trying a new system, you should start by doing implementing a small step and begin to build on that success.

Crippling Belief #2: "*It can't be done in my market.*"

The Truth: Yes it can, but you may need to tweak or adjust your approach. If it has been done in another market, it can be done in your market.

When a loan officer says it can't be done in their market, what that means is they haven't found the right way to make it work in their market. Until you actually implement a strategy or tactic that worked in another market, you will never know whether it can or can't be done in your market. While your marketplace will certainly determine what some of the variables are, your plan of attack and how you implement it will determine your success.

Crippling Belief #3: "*It would take too much time and effort.*"

The Truth: Time and effort are not the ultimate deciding factors in the success of your mortgage business.

You can put in sixty-hour workweeks and make $60,000 a year or you can put in sixty-hour workweeks and make a $1,000,000 a year. It will all boil down to knowing the right strategies and systems to implement in your mortgage business. Understanding that your income will not necessarily increase because you work harder is always a tough concept for most loan officers to accept, but it's true. The fact of the matter is that you must work harder AND smarter to be successful in this new market.

Crippling Belief #4: "*Trying new marketing strategies and tactics are too risky. I'll lose money.*"

The Truth: It’s only too risky if you don’t measure and hold your costs accountable to producing results.

It’s not too risky when you break your marketing investment down into smaller dollar amounts and track your results to see what’s working. You should never roll out a massive and expensive marketing campaign without testing it in a smaller way first.

Crippling Belief #5: “*My clients will only hire me as their loan officer if my fees are the lowest.”*

The Truth: Your fees are only one of many reasons why people choose to hire you.

If lowest fees or prices were the only reason people bought something, then why doesn’t everyone drive the same type of cheap car, live in the cheapest house or buy the cheapest clothes?

People choose loan officers for any number of reasons such as loan program expertise, closing time and expert positioning you’ve achieved by writing articles, books, video’s etc. There is a marketplace at every price point, but you have to create advertising, sales processes and systems that speaks to that market.

Crippling Belief #6: “*Coming up with a goal and then not achieving it is the worst thing that can happen to you.”*

The Truth: In reality, the worst thing is coming up with a goal and then not even *trying* to achieve it.

The number one reason why more loan officers don’t even attempt to reach their fullest potential is fear of failure. Success is never about avoiding failure. It’s about coming up with a goal and then trying to accomplish it.

The key to overcoming your fear is changing your perspective of failure in order to embrace it as just part of your ongoing journey and true continuing education.

You <u>MUST</u> Change Your Beliefs

In short, you have to change your belief system about what you believe is possible for your mortgage business. At the end of the day, if you can't even change your belief system about yourself, then you little to no chance of creating a mortgage business that generates millions of dollars in revenue in annual sales. Therefore, once you believe that you can achieve that success, then it's time to put a plan into action.

The Big Stumbling Block

One of the greatest stumbling blocks to achieving great success for most loan officers is they cannot get their heads around how obvious and uncomplicated massive success in their mortgage business can be.

Most loan officers incorrectly think that the road to success is hidden away or that it will be twisting, uphill, covered in fog, and full of pitfalls. Therefore those loan officers:

- Distrust obvious and straight forward answers.
- Complicate simple concepts because they think the truth is "too common sense."
- Tend to gravitate towards the secretive and mysterious because they think those types of strategies hold magical alluring qualities and nothing could be further from the truth.

In order to reach the next level in your mortgage business, you need to overcome the complex and be able to break things down into simple steps. All plans must be reduced down to simplicity in order for you to be able to successfully implement them because no one can live or operate in complexity for very long and create lasting success in their mortgage business.

The Super Simple Focal Points

In your mortgage business, there are several things you must be focused on at all times. Here's a list:

1. Buyer Leads
2. Refinance Leads
3. Leverage People, Systems & Tools

It may seem too simple, but by focusing on those three focal points you can be massively successful.

The 9 Ways a Superstar Loan Officer Is Dramatically Different From The Average Loan Officer

Superstar Loan Officer Difference #1:

Superstar loan officers have a big reason for being in the mortgage business.

The top loan officers have a purpose, a mission, or a need, that in turn gives them tremendous focus. Their big reason or big why brings big focus and big energy, while a little why or reason only brings little focus and little energy. Superstar loan officers know that by doing their best to accomplish their big why, everything will also be brought up to another level.

Superstar Loan Officer Difference #2:

Superstar loan officers develop the habits they need to accomplish their big goals.

The truth of the matter is that your habits will either serve as a springboard to your next level of your success or as a quicksand pit that keeps you stuck at current level. In short, the professional habits you build will either empower you or restrict you from succeeding. The key is to focus on big goals and consequently, you will be developing the habits that are necessary to achieve your highest level of success.

Superstar Loan Officer Difference #3:

Superstar loan officers believe that massive lasting success is truly possible in every area of their business.

It’s a proven fact that if you truly believe something is possible; you tend to focus on the ways to make that possibility a reality. But on the other hand, if you don’t think something is possible, then you will tend to focus on why it can’t be done. There are three stages of possibility thinking that people can either get stuck in or go through:

1. Nothing is possible
2. Something is possible
3. Anything is possible (This is the mindset of superstar loan officers.)

When presented with a challenge, do you first think of the ways you could succeed or the ways you could fail? See, high achieving loan officers are always looking for ways to get to the level of success they envision in their minds.

The only real question for superstar loan officers is “What must they change and/or do to get to their next level of success?” They don’t question if the next level of success is possible. They know it’s possible. Is that how you view your mortgage business?

Superstar Loan Officer Difference #4:

Superstar loan officers take massive action once they have charted a course to success.

The issue for most loan officers is that they invest massive amounts of time gathering information, doing research, assembling all the tools that they'll need for success and then they take little to no action at all. In most cases, gathering all the tools and taking no action is a reflection of the inner fear that the loan officer has about their goal. Superstar loan officers know that taking no action leads to no real progress towards their goals.

Superstar Loan Officer Difference #5:

Superstar loan officers are able to take productive action even if they feel fear.

One of the big obstacles for most loan officers is that they take one or more steps forward, but because they hit a few roadblocks or have a few issues implementing a strategy, they become paralyzed by the fear of failing.

When most loan officers feel that fear, they tend to give in and lose all the momentum they've gained instead of stopping and reflecting on what's truly going on in their heart and mind. On the other hand, superstar loan officers are able to use their fear of failure to motivate themselves to take massive action instead of being frozen with fear.

Superstar Loan Officer Difference #6:

Superstar loan officers know that they have to try many ideas and tactics to get the results they desire.

If you know that the odds of you succeeding in your mortgage business are one hundred to one. Then, if you have 100 attempts, you're guaranteed to succeed. Superstar loan officers are able to control and manage their perception of the journey that they're taking on the road to their success. Glass half full or glass half empty…both are right. Superstar loan officers know that failure is just stepping-stones on their journey to success. They experience temporary setbacks and then choose to build upon those setbacks to overcome them and prevent them from happening again.

Superstar Loan Officer Difference #7:

Superstar loan officers use ethical strategies to compete intensely for client.

While most loan officers are just trying to make a living, superstar loan officers are striving to ethically dominate their competition. Most loan officers never get to the point where they begin to think of dominating a marketplace because they don't understand how to implement winning strategies.

Don't fall in love with just following the rules that govern the mortgage industry, but learn how to use the grey area in between rules to make money in your mortgage business.

Superstar Loan Officer Difference #8:

Superstar loan officers create and maintain standards to consistently deliver excellence as their business grows.

The key is to clearly define what performance standards you need and then hold everyone accountable to meeting or exceeding those standards. The standards that superstar loan officers develop and implement are then used as part of their advertising and marketing campaign to help them stand head and shoulders above their competition. Developing and implementing the standards from the beginning of your mortgage career sets you on the path for tremendous success in your business as it grows.

Superstar Loan Officer Difference #9:

Superstar loan officers deliver an almost unbelievably high level of service that can rarely be matched.

Superstar loan officers have a burning desire to serve their clients. They always focus on delivering a high level of service. The best loan officers know exactly why they should be hired and are able to tell their prospects in clear terms. Also, they always keep in mind that homebuyers usually want the maximum financing for the lowest rate possible in the shortest amount of time, with the least amount of problems. While, they always keep in mind that homeowners who are refinancing usually want the lowest rate…possibly with cash out…in the shortest time…with the least amount of problems.

The Nine Key Areas Of The Mortgage Business That Superstar Loan Officers Measure, Track And Improve!

Key Area #1: Leads Generated

Leads are the lifeblood of your mortgage business. Without a consistent flow of leads, your mortgage business dies. That's why you need to know how many leads you must generate to meet all of your other goals.

You need to know the following:

- How many leads you're receiving for refinance's and purchases.

- Where the leads are coming from.

You'll be working to get at two key conversion rates about your leads being generated:

(1) Conversion rate for converting calls into buyer appointments.

(2) Conversion rate for converting leads into refinance appointments or buyer appointments.

Key Area #2: Applications & Docs

Once a lead is generated, your nurturing campaign should be focused on getting your prospects to submit a complete application so you can run a credit report and then collect the necessary documentation for income, employment etc.

The three main steps are:

- Getting the application.
- Gathering the credit report.
- Gathering the supporting documents.

Key Area #3: Loans In Underwriting

This seems obvious to know, but many loan officers don’t track how many of their leads are actually converting into loans in underwriting.

Here are the three key numbers you need to know about loans in underwriting:

1. The Number of loan packages submitted

2. Total volume of loans submitted

3. Gross income of loans submitted

You should also separate purchase deals submitted from refinance deals submitted.

Key Area #4: Loans Approved

After you begin tracking how many leads are converting into loans in underwriting, you now need to know how many are being approved. If the loan packages are not being approved, it's important that you begin to track and make a list of the reasons why they're being turned down to prevent them in the future. It's still important that at this point that you continue to separate purchase deals from refinance deals

Key Area #5: Loans Closed

After you begin tracking how many leads are converting into approved loans, you now need a tracking system to track how many of the approved loans are converted into closed loans. You also need to track your funding dates as well. Also, at this stage, you should still be separating purchase transactions from refinance transactions.

Key Area #6: Money

You must think of your mortgage career as a business. Therefore, you will need to know all the numbers and exactly where each dollar is going.

Here's what you need to track:

- Gross closed income - How much money did we make?
- Budget - How much money did we spend?
- Net Income - How much money did we earn as profit after expenses are paid.
- Loan Officer Compensation - How did you personally earn.

Key Area #7: People

It is virtually impossible to maximize your personal and earning potential without others helping you.

Here are the major key areas.

1. Recruiting - What people needs do I have?

2. Training - What training needs do I have?

3. Management - What performance or accountability issues do you need to address.

Key Area #8: Systems/Tools

The first step in developing systems is to document your own methods in order to provide a blueprint for your team members to follow. Systems provide a way for you to guarantee that the standards you set are implemented by everyone that comes in contact with your leads.

Tools are everything from computers, equipment, and phone systems to something as simple and as vital as a job description. Here are some questions for you:

- What new systems or tools do you need to add?

- What current systems or tools do you need to improve or upgrade?

Those are vital answers you need answers to in order to have a successful mortgage business.

Key Area #9: Personal Education

Your personal education should be prioritized and invested in just like any other part of your business. Without your own personal development, you won't have the skills and knowledge to sustain the growth in your business.

You need to ask yourself the following questions:

- What knowledge do I need to learn? What skills do I need to acquire?

- What knowledge do the individuals on my staff need to learn that's crucial?

- What skills do they need to acquire?

CHAPTER 2

New Age Marketing: The New Rules About Marketing Your Mortgage Business In This Economy

Unless you've been living under a rock, you've noticed that the economy has changed and getting leads is harder than ever before.

Have You Noticed?

- Prospects are more skeptical.
- Ads and promotions that worked in the good old days don't do diddly-squat now.
- It's costing you more and more just to break even…and you feel lucky for even that!
- Your clients want lower and lower fees and rates which are eating into your profits.

Long story short, it's tough out there. However, there are things that some loan officers are doing that makes it even harder than it has to be because they're violating one or more of the new rules of running their mortgage business’s in this new economy. In this section, we’ll examine those new rules.

NEW RULES OF RUNNING MORTGAGE BUSINESS IN THIS NEW ECONOMY

New Rule #1: Prospects do not want to be sold to…*ever*.

You need to stop being a mortgage salesperson and become a mortgage marketer. Salespeople sell clients what they have. Marketers make sure they have what clients want to buy. If all of your advertising looks like an ad, prospects will tune it right out. Prospects only care about what’s important to them. They don’t really care who you are. You need to mix it up and make some of your ads look less like ads and only focus on your prospects.

New Rule #2: The client has the only vote that counts, *period*.

One of the biggest marketing mistakes loan officers make is not understanding and addressing client needs. Most loan officers never ask their clients for feedback about what they did or didn’t like about their process. That’s tragic, because the biggest breakthroughs in your mortgage business will most likely come from your clients. That’s why you need to get critical information from your leads, prospects and clients lie:

- What motivates the prospects I want to work with?
- What's most important to them about buying or selling a home?
- Do they want the lowest rate or the most cash out?

New Rule #3: You must test everything in your mortgage business in order to improve upon it.

Instead of guessing at what you think may work, you should develop the habit of testing things out in an ad or on a client and get their feedback. Don’t underestimate how powerful this is. You must test every component of your marketing pieces. If they don’t at least pay for themselves, while driving qualified leads into your mortgage business, then stop doing it.

By the way, the only way to test something is to require the prospect to take a specific action upon seeing the ad. This is called direct response advertising. It allows you to measure and track the effectiveness of all your marketing.

New Rule #4: Prospects need a unique, persuasive and compelling reason to choose you as their loan officer.

Every client always wants to know what's in it for them. Don't waste your time with the normal self-promotional and bragging image advertising. Your marketing message must be specific to your prospects needs, wants and problems. That’s why you need a unique selling proposition (USP) that tells clients exactly why they should choose you at their loan officer.

New Rule #5: If you try to be an expert on everything, you hinder your effectiveness in everything.

You must pick a specific type of prospect that you want to target and then tailor a specific marketing campaign and advertising to that prospect. In your mortgage business marketing you should never claim to be a specialist at everything. It’s not believable. Also, you are not focusing on attracting anybody and everybody who is looking to buy a home or refinance their mortgage. Your ads need to be specific and compelling to draw a specific type of prospect that is most likely to hire you while bringing in the most income.

New Rule #6: It must easy and fun for prospects to do business with you.

Don't be complicated and difficult, because if prospects have to do too much work, they won't stick around to give you another shot. For most prospects, calling your office to have to speak to you or your assistant is not fun or easy. That's why using pre-recorded messages or mini-websites detailing loan programs and mortgage financing information works so well. You need to focus on being inviting, non-threatening, educational, informative and inspiring to do business with.

New Rule #7: You must take scheduled time away from your mortgage business in order to improve and implement the things that are important to your clients.

In order for you to view your business from your client's perspective, you must take time to work on your business. The key is to step outside your own shoes and become to come up with ways to systemize your standards. This allows you to see dozens of various ways that you can help your clients in a more efficient and profitable way.

New Rule #8: You can't do everything all by yourself because it dramatically limits what you're able to accomplish.

If it's only you, then when you run out of time, money, energy, ideas, etc., there's nobody there to catch you or help you accomplish your goals. Also, don't fall into the trap of working harder, but getting less and less results. For example, do you close 17 times more deals if you work 17 more hours? Obviously not. That's not the way it works. You must leverage your marketing, the people around you and technology to help you make dramatic increases towards your goals and results.

New Rule #9: Stop reinventing the wheel every single time because of a lack of effective systems.

Systems working together create a predictable, consistent and highly successful business. If your mortgage business is not built on systems, then all you have is a job that requires you to start over every day.

You need a system for:

- Attracting prospects
- Converting them to appointments
- Converting the appointments to completed apps with docs.
- Providing clients with superior service.
- Turning clients into lifetime clients

New Beginnings

You're in a very different mortgage market from twenty, ten or even five years ago. It's time to do things very different in this new mortgage market. You need to approach your mortgage business from a totally different perspective and consider things like:

- ✓ New Marketing Strategies
- ✓ New Overall Business Focus
- ✓ New Direction For Your Business
- ✓ New Energy from Your Support Team
- ✓ New Outlook On Your Marketplace
- ✓ New Staff

Building New Business Habits

You should be willing to learn from your competitor's success and failures as well as actively listening to your clients and prospects. Don't be afraid to take the best ideas from different industries and apply them to your mortgage business too. At the end of the day, you need to have the ability and desire to change quickly in response to market opportunities and changes.

Face the Music

The fact of the matter is that the market's changed. The goals and desires of buyers and homeowners looking to refinance have changed. The economy has changed. The question is; *why haven't you changed your marketing, advertising, and business systems?*

The Old Way

In the good old days, you could be successful in your mortgage business doing the following:

- Making mind-numbing phone calls.
- Listing your rates for the day in newspapers.
- Working with clients you don't like because you have to.
- Living with your cell phone glued to the side of your head for fear of missing an opportunity.
- Chasing poorly qualified prospect who doesn't value you or your time.
- Wasting tons of money on image ads that brag about how great you are.
- Wasting time every week shuttling back and forth to appointments trying to convince borrowers to go with your loan programs.

The New Way:

However, when you embrace the new ways of getting clients in this new economy, you enjoy the following benefits:

- Not having to chase prospects.

- Compelling prospects to call you using emotional direct response advertising.

- Using technology to sift, sort and screen your leads to only work with only the hottest leads.

- Only work with prospects who value you and your services and will work with you under your terms.

- Enjoy what you're doing because you're having fun helping qualified clients.

- Only work with prospects you want to work with you and do things your way.

The Secret To Reaching All Of Your Business Goals

When it comes to lasting success in your mortgage business, there is one thing that will determine whether or not your mortgage business succeeds or fails. What do you think that one thing is?

- Lowest rates?
- Fastest closing times?
- Best underwriters?
- Client focus?
- Good staff & support team?
- Lowest closing fees?
- The best scripts?

If you chose any of the answers above, you'd be wrong. The one thing that will determine the long-term success of your mortgage business is your ability to consistently find borrowers who are willing, ready, and able to hire you. That is the number one determinant of your mortgage business success – in other words marketing.

In fact, the sooner you become the marketer of your mortgage business instead of the doer of your mortgage business, the faster your income and mortgage business will grow!

What Is The New Definition of Marketing?

Most loan officers think of marketing as getting new clients, but the new definition of marketing is this; anything that you would do or can do to get clients AND keep clients. When you realize that everything is marketing, your mortgage business looks totally different to you. You see obvious mistakes when you consider how your client or prospect might view situations, events or documents. You also see a ton of opportunities for improvement or chances for sales.

However, all marketing strategies must be held accountable to producing profits. You must know the effectiveness of each ad, letter, flyer, postcard etc. Your marketing must be a system that's predictable and able to be duplicated. When done correctly, there is no better investment in your mortgage business than marketing. Everything else is a cost. However, the key is to only use direct response marketing or advertising.

Direct Response Marketing

Direct response marketing is marketing that is designed to generate an immediate response, where each response (and purchase) can be measured, and attributed to individual advertisements. There are many benefits to using direct response marketing. Here are a few:

- It's personal, specific, clear and simple

- Makes it easy to use multi-step marketing to answer questions and overcome objections through marketing
- Its two-way gets the word back
- Results in a long-term relationship
- Easy to know and track your R.O.I
- It also allows you to know exactly what the value of a lead and client is

There are three types of direct response marketing, that when done correctly, have the potential to generate more than enough leads for you to achieve your income goals.

1. Classified
2. Editorial
3. USP

Classified Ads

This is the old fashioned ad that you can see in the classified section of newspapers. It's inexpensive, so you can get started for dirt-cheap. However, because it's so cheap every other loan officer will be doing it.

You must be very specific about what your classified ad is offering because of the limited amount of space. Also, the most effective classified ads target a geographic area, unique type of loan program and a specific type of borrower.

Editorial Style Ad

This is an ad that is designed and written to appear more like an article that would naturally appear in the publication. The headline of this type of ad speaks directly to a specific type of prospect and draws them into reading the article/sales copy. The ad is written to fuel the desire of the prospect to know more about what was written in the ad. At the end of the ad, there is a call to action that rewards the reader for taking a specific action.

USP Focused Ads

These types of ads are designed to promise a huge benefit in the headline that clearly lets a prospect know why they should hire you. This type of ad can stand alone with its promise or be combined with any other type of direct response marketing. The real power of USP focused ads are the ability to promise to give a prospect exactly what's important to them

Make It Plain & Simple

When it comes to creating advertising and marketing messages that are effective, there are some guidelines that you should follow:

1. Start by understanding the benefits your prospect wants and offer them it in your ads.

2. Communicate these benefits in an attention-grabbing, compelling and motivating manner.

3. Make an offer that has universal appeal to your defined target.

4. Make a soft offer that is non-threatening for prospects to respond to.

5. Make it easy and non-threatening for prospects to get further information and to leave their name and address.

6. Implement tracking mechanisms in your ads that you can test while tracking.

The Direct Response Difference

Using direct response in your mortgage business can make a huge difference in the effectiveness of your advertising and marketing. Let's walk through the steps to illustrate that difference:

1. Direct response marketing starts with an attention grabbing headline that makes a bold and simple to understand claim, promise or offer.

2. The headline qualifies who the remainder of the message/ad is written for and has one clear and simple goal to get the prospect to contact you for what you're promising to give them.

3. It presents a clear call to action like, "Call this number…, Go to this website…, Mail to this address…, Bring this coupon in on this date… etc."

Ultimately direct response marketing allows you to know the true value and worth of each and every client. Most loan officers don't have a clue about the lifetime value of their clients.

What Is The Lifetime Value Of Clients?

Lifetime value is how much revenue a client will bring into your mortgage business during his lifetime of working with you. By focusing on LTV, a loan officer gets a much more realistic picture of the value of keeping clients loyal. However, in order to get to that number, you need to know answers to the following questions:

- What's the average amount of your fee from each closing?

- How often do they refinance or invest in another property?

- How much do they spend over the course of their lifetime with you?

If you don’t know the answers to these questions, then you are at a huge disadvantage

If on average every client brings in $10,000 to $15,000+ in fees over the course of their lifetime with you, how many clients would you try to get in your sales and marketing funnel? How much would you be willing invest on marketing to get one client if each client was worth $15,000 to you? The real power and breakthrough in your mortgage business will occur when you harness the knowledge of your lifetime value of your clients and use it to implement direct response marketing in all your advertising.

CHAPTER 3

Attraction Marketing Strategy:
Sales Messages That Magnetically Attract The Perfect Prospects

If you're having a problem getting prospects to choose you as their mortgage professional, it's probably because they don't know why they should choose you over any other loan officer or mortgage broker. However, more disturbing than the fact that the prospect don't know why they should choose you over any other mortgage professional is the fact that most loan officers don't even know even know why the prospect should choose them.

So, the first question you must answer in your own mind is,

"Why should a prospect choose me over any other and every other option for securing mortgage financing that's available to them, including doing nothing?"

If you can't answer that question, then it's time to do some soul-searching and figure out the answer to that question. However, the good news is that when you find the answer to that question, you will have uncovered your competitive advantage and unique selling proposition, otherwise known as your U.S.P.

Your U.S.P. is vitally important because it sets the strategic direction for your mortgage business. It helps you define where your business is going and what you stand for. Your USP is not simply a marketing or advertising thing or trick. A compelling USP is more than a headline at the top of your ads. Your USP is the backbone of your mortgage business and helps you turn people you're talking to into clients.

Now I want to share with you some examples of good and bad USP's. Let's start by examining some bad examples:

- If you are using been in business X amount of years.
- Lowest fees guaranteed.
- We offer every type of mortgage.
- Satisfaction Guaranteed

All clients hear when you use those statements in your marketing is the same tired statements that every mortgage company has used for many years.

Now let's look at U.S.P.'s that built billion dollar companies from the ground up:

1. Fed-Ex: When it absolutely, positively has to be there next day.

    - When you had a high priority document that you needed to get somewhere overnight, you choose FedEx.

2. Raymour & Flanigan: Guaranteed delivery of your furniture in 3 days or less.

    - They were the first furniture retailer in New England to offer 3 day delivery, so if you needed it fast, you chose Raymour & Flanigan.

3. Domino's: Delivery in 30 minutes or its free.

- If you were hungry and needed pizza fast, then you chose Domino's

Those are all examples of great USPs that set each company apart from their competitors. As you look closely at each example, you'll notice that each of those three examples have four things in common:

1. High competition industries and business just like the mortgage industry.
2. Speak to their target market.
3. Target a niche within a niche. (aka sub-niche)
4. Regular, boring products or services.

I refer to those common things as the "IT" factors that make all USPs work. Now I'll go into further details:

The It Factor That Made ALL Those USP's Work!

- Precise enough to echo the prospects thoughts.
- Addresses the biggest objection or fear to buying.
- Promise to solve one major problem that prospect will pay to have solved.
- Include the dominant emotion driving the prospect.
- Unique enough to be easily memorable.

If They Did It, So Can You!

Now let's talk about the necessary ingredients you need to include in your USP in order to make sure that it attracts your ideal prospects.

The Absolutely, Necessary Things You Must Have To Make Your USP Compelling!

Compelling U.S.P Ingredient #1 Be unique

A unique service or bundle of services your competitor doesn't have. That’s your first ingredient. You must be very creative and within the legal limits in including additional services when a borrower chooses you as their mortgage professional.

Compelling U.S.P Ingredient #2 Be specific

Be precise and specific with your USP statement because it adds credibility and makes it more believable. It must be something that a borrower will believe you can provide for them.

Compelling U.S.P Ingredient #3 Be relevant

It must be something that is important and compelling to your prospect. If it doesn't connect with your prospect, it won't work.

Compelling U.S.P Ingredient #4 It Must Be believable

Don't offer something so unbelievable that it destined to fail because it's so far out there.

Compelling U.S.P Ingredient #5 Be focused

You must be super targeted in what type of prospect you're trying to reach, while at the same time focusing on a target market that will allow you to make a sustainable income

Compelling U.S.P Ingredient #6 Be Concise

Don't waste your prospects time or space in your advertising using more words or images than absolutely necessary.

Now here are questions you must ask yourself to develop a compelling USP.

Questions You Must Ask Yourself To Develop An Compelling USP

1. What sets my company or business apart from my competitors?
2. Do my loans close faster?
3. Do my clients save money or time?
4. Am I more expensive or less expensive?
5. Do I have a better system to attract clients?
6. Am I more aggressive in my marketing programs and strategies?
7. Do I provide more service? Give better value? Give a better guarantee? Make it easier to do business with me?
8. What makes me different?

These are all questions that you must have answered in order to develop your own compelling USP.

Seven Proven U.S.P. Strategies You Can Use In Your Business Without Lowering Your Origination Fees.

U.S.P Strategy #1 Unique Service:

This is a USP that highlights a unique and innovative program that you can offer to help people buy or sell a home faster and easier.

For example you can do things like:

- How to Get the Information on Homes You Want Without Having to Talk With An Real Estate Agent!

- How To Get Advance Notice of Hot New Listings That Match Your Criteria!

- How You Can Get A List of Foreclosures In Your Target Market!

- Get Access To The Best Down Payment Assistance Programs With Our Special First Time Homebuyers Program!

U.S.P Strategy #2 Performance Guarantee

This type of USP guarantee means that you will hold yourself accountable to your clients and there will be rewards for your clients if you can't deliver.

For example you can use something like:

- We'll close your refinance loan in 60 days or less or we'll do it for free!

- We'll close your purchase loan in 60 days or less or we'll do it for free!

- Qualify for up to $5,000 for your home purchase or we'll pay you $500!

- Save $5,000 on your home purchase guaranteed or I'll pay you $1,000!

Those are all guarantees that are based on you performing something for the client.

U.S.P Strategy #3 Statistical Guarantee

This USP is when you use objective and independently verifiable statistics to prove to prospects that you have something to offer that your competition doesn't.
For example you can use; charts, graphs or reports proving that you close loans faster, offer lower rates or that you originate less fees.

U.S.P Strategy #4 Process

Is there something unique about the way your clients are helped? An example of this would be car repair shops like Monroe Mufflers who walks every client through a customized 32 point checkup. This strategy works really well in the mortgage business because you can bundle up several things you do for your clients and simply name that bundle something unique.

U.S.P Strategy #5: Personality or Persona

This strategy focuses on putting a face on the advertising and marketing that connects with your target market. An example would be the gecko by Geico, duck by Aflac or actor Dennis Haysbert of popular television show 24 and the Unit be the spokesman for Allstate. On a smaller scale, this could be the local business owner starring in his own television commercials.

U.S.P Strategy #6: Unique or High Level of Service

This strategy is about providing a unique and unbelievable service feature or level. For example The W Hotel offers a Whatever/Whenever service that delivers exactly what it promises and a pet service that pampers the guest pets like royalty. You can come up with a way to offer a high level and unique product or service for a premium price.

U.S.P Strategy #7: Unique Marketing Strategy Or Tactic

This strategy is about finding a unique way of advertising to your target market. For example, Red Bull designed a fleet of cars with a big red can on top and gave out free samples to college students all across the world. Using a unique marketing strategy can separate you from your competitors in the mind of your marketplace.

However, Here's The Catch…

No matter how good your USP is, you must be able to consistently deliver on your promise or you're better off not having a U.S.P in the first place!!!

You MUST Give Clients A Compelling Reason To Work With You.

No matter how great you think your service is, if you don't have a compelling U.S.P., then you are just another faceless loan officer in a long list of faceless loan officers. Now, let me show you the signs that your USP is good:

You Know Your U.S.P. Is Good When...

- Clients come in and say the only reason they came in is because of your U.S.P., not because of super low closing fees.

- Clients drive by your competitors business's, parks in your competitors parking lot because yours is crowded, just to get to their appointment with you because you're the expert in your niche.

- Client eagerly drive through a blizzard, hurricane or even a flood and risks bodily harm to get to your office because you're the expert in your niche.

See, good USP’s allow you to charge premium fees and earn massive profits while your clients love you and feel good about working with you!

There’s A Market At All Price Points!

Whether we are talking about mortgages, real estate, furniture or cars, there is always a target market for your fees no matter how high they are.

- You can have more than one USP. In fact, it’s smart to develop a USP for each target market you’re going after.

- Be sure to make it crystal clear what your USP is actually offering.

- Each USP needs its own marketing campaign and strategy in order to be effective.

- It’s even better if you can create a separate brand for each target market, but that’s not always possible.

The Harsh Reality…

If an effective U.S.P. is so powerful, then why do most loan officers not do it?

- Coming up with a good USP requires you to take a step back and think about your mortgage business dramatically different from what they’re doing now.

- Laziness or getting too comfortable and refusing to develop new targets, new offers, new marketing strategies, new sales techniques etc. or anything else that takes real work.

- Stubbornness and refusing to listen to clients, staff, marketplace, legislation etc.

- Ignorance and not taking the time to go out and seek answers to their business problems.

However, once you develop your business U.S.P Put you want to make sure you're everywhere, that is:

- Business Cards
- Voicemail
- Phone Greeting
- Letterhead and Stationary
- Closing Docs
- Website

CHAPTER 4

Lead Generation Marketing Strategy: Building Huge Lists Of Eager And Ready-To-Act Leads

Leads are the lifeblood of your mortgage business. Without new and motivated leads, your mortgage business withers and dies. In fact, your number #1 priority every day should be to figure out how to get more motivated and qualified leads.

How to Generate Massive Amounts of Leads

In reality there are dozens of various ways to generate leads for your mortgage business, but most are not that effective for scaling up. In this chapter, we're only going to focus on the strategies that are most effective and have the most potential for scaling up. Additionally, buyer and refinance lead generation strategies should always be separated and nurtured differently depending on how serious or quickly they're looking to refinance or buy a home. So, that means that your goal in your lead generating efforts is to attract buyer and refinance prospects and then separate the action-takers from the time-wasters.

Also, while you should already know that direct response marketing is the key to attracting qualified leads, what's the key to separating qualified leads from time-wasters?

A compelling and persuasive offer that a prospect receives in exchange for contacting or hiring you.

With properly implemented direct response marketing, you're offering something that is so appealing and relevant to the prospect that they desperately want to give you their contact information to receive it. Your persuasive and appealing offer to your target prospect goes by many names. It could be called lead capture bait, opt-in offer or a lead magnet. For the sake of keeping things clear and simple, I'll refer to it as a lead magnet. Regardless of what it's called, the purpose is identical. It's information or something a prospect will receive in exchange for providing their contact information to you.

Lead Magnet

In order to get a prospect to willingly and knowingly give you their contact information, you must have something of value that they want. The key to coming up with a great lead magnet is knowing the pain, fears, desires and wants of your target market. A good lead magnet can generate hundreds of quality leads every single day. You will have two categories of lead magnet campaigns:

- Purchase prospects
- Refinance prospects

This is important because a homeowner who is looking to refinance has very different goals, fears, desires and wants than a homebuyer. Then, even within the individual of categories of lead magnets you will have several subcategories. So, let's take a look at all the different categories of prospects within the two main refinance and buyer categories:

Types of Buyer Prospects

- First-time Homebuyers
- Move-up Buyers
- Downsizing
- Investors
- New Construction Buyers
- Luxury Home
- Condo
- Starter Homes

Types of Refinance Prospects

- Lower Rate
- Cashout
- Debt Consolidation
- Equity Investor
- Reduce loan term
- Home Repair
- Equity cashout to purchase additional property
- Equity cashout to fund business

As you can see there are many subcategories of buyers and refinances that each have their own needs, wants and goals that are significantly different from each other. That's why you're going to need separate marketing campaigns and lead magnets for each.

The Two Main Types of Lead Magnets

There are two main types of lead magnets.

- **Information Based** – Information in the form of free reports, details about home buying or refinancing for the best rate and terms etc.

- **USP Focused** – Guarantees a specific result that rewards the prospect in exchange for them taking decision making action.

How to Create Your Irresistible Lead Magnet For Your Target Market

Step #1: Know Your Target Market

The first step in creating your lead magnet offer is to know exactly what's happening in the minds, lives and hearts of your target market. It is absolutely crucial that you find out what resonates and is important to your target market.

Your target market may desire a specific type of property, loan programs, educational report or entertaining video, podcast, special service etc. You can gather this information from asking or surveying past clients and prospects or simply reflecting on the buying or refinance process.

Here are some questions that will allow you to dig deep into what your target market wants, frustrations, fears, and desires are:

1. What are the top five fears about buying or refinancing a home?

2. What are the top five frustrations about buying or refinancing a home?

3. What are the top five desires of buying or refinancing a home?

4. How would they like to be communicated with during the buying or refinancing process?

Step #2: Choose Content Creation Method

This means based on your research, choose the medium for delivering your lead magnet content to your target market.

You can use:

- Special website
- Unique web page on your existing website
- Video
- Free reports
- Audio – MP3, Podcast etc.
- Email
- Direct mail
- Pre-recorded messages

Step #3: Select Content Topic

The quickest and easiest way to decide on your lead magnet offer content is to choose one of the frustrations, fears or desires of your market place and present a solution to it through information or promotional offer.

If you're creating information content, don't make it too broad. Just pick one very specific problem and give your best solution to it. Also, if you're putting together a discount fee offer, also make it for a specific product or service that addresses your target market's frustrations, fears or desires.

Content Topic Examples

- You can provide information about any type of mortgage related professional like a title company, real estate agent, home inspector etc.

- Pitfalls and mistakes to avoid when buying a home or refinancing a mortgage.

- How to get the best pricing on any additional mortgage related services.

- Details about what the buying or refinancing process will involve.

- Information about all the other services they will need in addition to just needing a loan officer.

Step #4: Write Headline & Title

In this step you need to create a persuasive and attention getting title for your lead magnet that clearly and persuasively addresses the needs of your target audience. Once again, you come up with this title by gathering this information from asking or surveying past clients or prospects. In most cases, your headline or title will determine the success or failure of your lead capture efforts. That's why you must spend conscious and deliberate time putting yourself into the position, mindset and perspective of your target market so you can come up with a compelling title.

Headline & Title Examples

- How To Save At Least $5,000 When Buying Your Home.
- 5 Mistakes To Avoid When Buying Your First Home
- 10 Questions You Should Ask Your Loan Officer Before Hiring Them
- Seven Steps To Getting The Lowest Rates When Refinancing Your Home Loan
- The 9 Steps To Finding A Down Payment Assistance Program
- 10 Extra Fees You Should Avoid Paying When You Buy Your First Home

Step #5: Creating Your Content

When creating the content for your lead magnet, the numbered topics tend to create better structured content. For example: Five Tips, 10 Ways, and 7 Steps etc. When creating video, audio or free report, focus on keeping it short, crisp and get right to the point. Your video or audio can be anywhere from five minutes to 15 minutes while your free reports can be as short as five pages or as long as twenty to fifty pages long. Just keep in mind that the longer your information content is, the less likely the prospect is to actually read or watch it.

Does Your Lead Magnet Offer Answer These Four Questions?

1. **Here's what I have for you.** If a prospect doesn't understand the benefits of the lead magnet offer, they won't sign up.

2. **Here's what it costs.** Make sure the cost, which should be free, is clearly spelled out and in plain sight.

3. **Here's what's in it for them.** It must have a list of benefits the prospect will receive once they sign up.

4. **You need to let them know why you should trust me.** We live in a skeptical world, so give your prospects a reason why they should give you their contact information.

Step #6: Delivery Method of Lead Magnet Offer

There are 3 main methods for delivering your content to an interested prospect:

1. Online using a special website or webpage that a prospect gains access to after providing their contact information.

2. Pre-recorded message hotline that a prospect calls and enters an extension number to gain access to a specific message.

3. Direct mail delivery where you mail the prospect a copy of the promised information.

Once you have your lead magnet offer, then you need to decide how you will collect their contact information. Here are the two most powerful automated tools you can use to collect your contacts information while automatically separate qualified prospects from time-wasters

1. Pre-recorded Message Hotline System
2. Online Landing Page System

Pre-recorded Message Hotline System

A pre-recorded message hotline system is an automated telephone answering system that allows you to record greetings, special messages and play it back to a prospect 24/7 without you having to answer the phone. There are great advantages to using this as I will now demonstrate.

The Hotline Advantage

- There's no chance of you being too busy to take a call.
- You can devote your time to the things that bring you the biggest return and success in your business.
- It allows prospects to get the information they want without stressing out about being sold because 99% of the time, a prospect does not want to talk to a loan officer when seeking information, but the qualified 1% will elect to do so.
- Studies have shown that as many as 3 times the amount of prospects will call you if they are calling a toll-free, 24 hour recorded message and get the information they want without talking to someone.

Making It Work

When using a pre-recorded message service strategy, there are several key things you need to keep in mind:

- You assign each report or piece of content you’re giving away a unique extension.

- On every one of your marketing or advertising pieces, you provide your 1-800# and the unique extension as the method for receiving the information offered in the advertisement piece.

- This allows you to track how many calls each individual loan program or advertising strategy generates.

Your pre-recorded greetings, messages and scripts that playback upon the prospect's request allow you to direct hot leads to one extension and not-so-hot leads to different extension.

Here's An Example

Let's say you run an ad in your local newspaper offering a free report. In your ad, your call to action is the following. ***"Call 1-800-123-4567 and press extension 123 to get a list of down payment assistance programs in your area."*** When the prospect calls the number and presses extension 123, they're asked to press 1 if they think they have a credit score above 650 or press 2 if they think they have a credit score below 650. Regardless of what extension they press, they're asked to provide their email address and physical address to receive the listings of foreclosures. However, every lead goes onto the appropriate follow-up campaign depending on their level of motivation and preparedness to make a decision.

The Right System

While using a pre-recorded hotline system in combination with your direct response marketing will boost your response, you need to make sure the pre-recorded message hotline service you choose can do the following:

- Transcribes the spoken name and address into text.

- Automatically adds the contact information into your CRM database or comes with at least comes with its own CRM.

- Triggers an automated sequence of events that can be tracked, measured and ROI calculated.

- Gives you at least 100-1000 or more unique extensions.

- Allows you to record playback messages up to 30 minutes in length

Online Landing Page System

This is a software program that allows you to quickly and easily create a 1-3 page mini-website designed to use a completely automated system to capture a prospect's contact information and then deliver some type of information to that prospect.

Online Landing Page Advantage

1. It has many of the same advantages as the pre-recorded message hotline, but it adds the visual element.

2. You can record a video automatically introducing yourself to each prospect.

3. You can automatically and systematically show every prospect your listings without personally doing hundreds of open houses.

4. It allows prospects to get the information they want without stressing out about being sold.

Making It Work

When using this strategy, you assign each individual loan program or each free report a unique landing page or url. For example: you can make it a unique website or you can make it a unique URL on your website. On every one of your marketing or advertising pieces, you provide the specific landing page or url as the method for receiving the information offered in the advertisement piece. This allows you to track how many prospects each individual listing or advertising strategy generates.

The Right System

While using an online landing page system in combination with your direct response marketing will definitely boost your response, you need to make sure the one you choose can provide the following:

- Send timely and relevant emails to the list of prospects on a weekly basis.

- Trigger an automated sequence of events that can be tracked, measured and ROI calculated.

- Gives you unlimited URLs to promote your listings or reports.

- Allows you to install and customize video, text, audio and images on your landing pages.

Resources

Services to set up your pre-recorded message hotline:

- AutomatedMarketingSolutions.com
- Ringcentral.com
- Hotlineamerica.com
- Callcapturehotline.com

Services to create landing pages includes:

- Unbounce.com
- Instapage.com
- Getpremise.com

The Truth of The Matter…

If you have been a loan officer for more than 5 minutes then you already know that you could have the best marketing and advertising campaigns in the universe, but the truth is that not every prospect that sees your advertising message today will be ready, able or willing to hire you as their loan officer today.

So, here's what you have to do: work with the motivated prospects today, while at the same time, build a list of prospects that will hire you as their loan officer of choice at some point in the future. See once you begin to separate your leads, you will find that most leads fall into one of these categories below which should result in very different actions from you:

1. Highly motivated AND qualified.

2. Highly motivated but not qualified.

3. Qualified information seekers not making a decision for 6-18 months.

4. Tire kickers and time wasters who have no intention of making a decision at any time soon.

Why Build A List Of Non-Clients?

- You can generate profits at any time by offering your list of leads a specific offer or service.

- You can get off the sales revenue roller coaster and control the sales flow in your mortgage business.

- Your business will no longer be held hostage by the high costs of traditional marketing strategies once you generate an in-house list.

The Master Plan

The most important thing you can do after converting your hottest leads into closed deals quickly is to get the contact information of all your interested prospects, so you can put them on your marketing campaign list. Once you have their contact information, you can follow up with them for the rest of their lives in dozens of various and very profitable methods.

Missed Opportunity…

Most loan officers spend thousands of dollars trying to get people who need to buy or refinance really quickly, but for every prospect who is ready today, there are thousands who are not ready and are just in the early stages of making a buying decision.

Your pipeline should be filled with hundreds of leads that are in the early stages of making a buying decision. I call it business insurance. Building a list of prospects that you can market your properties or services to on-demand is your insurance policy against the revenue roller coaster most loan officers have to endure.

Don't Be an Average Joe

- Don't…spend thousands of dollars on advertising with newspaper, radio, television, postcards or letters.

- Then…wish and hope the ad is good enough to generate enough qualified leads to cover the costs of ad and make a little profit.

- Then…only to end with the prospects calling your office, walking in or inquiring online about a mortgage and being politely helped but their contact information not being captured.

The Top Four Ways To Easily Get Your Lead Magnet Offers In Front Of Prospects

Lead Capture Ad Placement #1: Classified Print Ads

Once again, these are in the classified section of practically every newspaper that allows you to post your ads as we talked about earlier. Prospects who browse the classified section tend to be ready to take immediate action, so you should always advertise your lead magnets here. Classified ads are usually limited to a specific amount of words, so it's important to be compelling and persuasive. You should always post your mortgage programs AND your free reports offer in order to capture the maximum amount of leads.

Lead Capture Ad Placement #2: Classified Ad Websites

These are the websites that are the online versions of the traditional classified ads in newspapers. However, they provide several advantages over print classifieds. Keep in mind that you need to always use direct response marketing to get the best response from your marketing efforts. The good thing about using classified online websites is that you can automatically direct a prospect back to your main website. Also, you can use images to add to the attractiveness of your ad. In addition, some classified ad websites will allow you even post videos to give your prospect a tour.

Lead Capture Ad Placement #3: Display Ads in Newspapers, Magazines & Mortgage Publications.

You should always use display ads in publications that specialize in your target market. You can even create a directory of your free reports where each have their own extension or URL and use that in your display ad instead of only advertising interest rates.

Lead Capture Ad Placement #4: Targeted Direct Mail Campaigns

You should create targeted direct mail campaigns that target all of the categories of prospects that you can help including:

- First-Time Homebuyers
- Apartment dwellers
- Renters
- Cashout Refinances
- Debt Consolidation Refinances
- Lower Rate Refinances

After you've created your lead magnet offer, set up your delivery method and placed ads that begin to collect prospect's contact information, here's your next step.

Track Your Leads!

After you've created your lead magnet offer, set up your delivery method and placed ads that begin to attract hot leads while collecting a prospect's contact information, your next step is to track your leads.

- Track where they came from
- Track how many turn into closed deals
- Track the cost per source
- Track the cost per lead

Track everything because you need to know what's working so that you can do more of it or improve on what you are doing.

Trends & Patterns

By analyzing your client's information, you'll begin to see patterns with your prospects and clients like:

- What services they're looking for that you don't have.

- How they're hearing about your business.
- The type of person who actually buys from your business.
- Zip codes prospects come from.

By getting this demographic information, you'll be able to laser target your marketing and advertising to your ideal client.

CHAPTER 5

Constant Client Contact Strategy:
Generating Massive Profits From Follow-Up Marketing

Regardless of how great the quality of your service is and how much rapport you build with a prospect, the longer you wait to follow up with them, the more they forget about you. Yes that's a hard reality to face, but it's true. Your goal must be to:

- Consistently present the prospect with an enticing offer that has an expiration date attached to it.
- Make them to feel as if they must only hire you whenever they're looking to buy or refinance a home.
- Remind them of the total experience they can expect when they work with you by following up with emails, text messages, postcards, letters and more.

The Secret Sauce

The secret sauce in your mortgage business depends upon your ability to create a multichannel marketing campaign that is affordable, produces high quality leads and runs on autopilot. This is the secret to practically all long-term successful loan officers. Even a lousy loan officer can generate tens of thousands of dollars in fees with a consistent follow up marketing plan.

The sad truth is most loan officers look at marketing to their leads as an expense instead of an investment. So, they are not willing to invest the money in automated marketing systems that can consistently generate leads. Other loan officers are too lazy to put in the effort and time to create a multi-step campaign that runs consistently on autopilot. However, some loan officers would do the work, but they are so busy working in their mortgage business, that they don’t have time to work on improving their mortgage business.

Here are some of the most common excuses that loan officers use to avoid creating marketing systems:

- They can’t afford to pay for marketing stuff.
- They don’t know what to send their prospects to get them to hire them.
- Already have one million things going on at the same time so they can’t do it.
- Don’t have someone to do it for them

The excuses are endless, but the real danger in making so many excuses is that it quickly becomes a permanent mindset.

The Top Five Methods You Can Use To Fill Your Mortgage Business With Qualified Leads

Follow-Up Method #1: E-mail

The majority of clients already have an email address that they check several times each day, so you must use email marketing in your marketing campaigns. The advantages to using email marketing are:

- Your emails can be scheduled to be sent weeks and months in advance so you don’t have to sit down and write an email every day.

- Emails can be recycled and used again, so once you do the initial work you don’t have to repeat it again.

- Emails can be used to communicate a persuasive sales message while building a good reputation for your mortgage business.

- They are 100% trackable so you know who’s opening and what’s working

- Emails are virtually free to send out

Follow-Up Method #2: Text Message/SMS

Text messages have the highest open rate of all marketing communications. It’s similar to when email first came out. Text messages can be used to generate instant results because of the high open rate. Also, using text messages add another effective communication tool in your marketing arsenal. Just like email, text message marketing is 100% trackable so you know who is opening and what’s working. Plus, it only costs one or two cents per text to send out.

Follow-Up Method #3: Pre-Recorded Message Voice Blasts

A pre-recorded message voice blast is a pre-recorded message that is automatically sent to your prospects voice mail at a specific date and time. This is a powerful way for you to make a personal connection with every prospect that comes into your mortgage business.

You can setup your pre-recorded message by recording a message using your computer and saving that recording as an mp3.

Then, you upload it and a list of phone numbers and that message is sent to all the numbers in that database.

The power of this strategy is that it seems like you are calling each person one on one but in reality that same message is going out to hundreds of thousands of people. Using a strategy like this creates a stronger bond to your clients when they hear your voice on their message. The best part is that you can set this strategy up and have a campaign going within five to ten minutes.

When you combine this strategy with a direct response mechanism like a unique listing code or special webpage on your website with tracking software in place, you can track each response and verify its effectiveness in your market.

Follow-Up Method #4: Postcards

Postcards are very effective and they are really inexpensive. The person who receives a postcard is practically guaranteed to see your marketing message because it’s not an envelope. Also when you use postcards, your marketing message tends to be simpler and more effective because the postcard is limited in size. Postcards are also very affordable and schedule your mailings weeks and months in advance.

Follow-Up Method #5: Letters and Newsletters

The next strategy you can use to follow up with your leads and past clients is by mailing letters and newsletters on a regular basis. The power of this strategy is that it allows you to tell your story in a compelling and persuasive way while generating sales.

A well written newsletter allows your clients to see behind the curtain of your mortgage business and see that you’re just like them and desire a meaningful relationship. It’s also good because you can create your letter and schedule your mailings online. Plus it’s much affordable to send a letter or newsletter to a prospect or past client than it is to take out a full or even half-page newspaper ad.

The Power of These Follow-Up Marketing Strategies

The follow up marketing strategies I just shared with you are so powerful because they allow you to consistently generate leads and clients in your mortgage business. Here is an overview of their many benefits:

- All five follow-up marketing strategies can be automated and scheduled months in advance.
- More importantly, because they're automated and require very little human intervention, there's little chance for error.
- So few loan officers are doing this, that you will stand heads and shoulders above your competition in your marketplace.
- You will have a proven marketing plan to generate sales consistently.
- The return on your investment is huge. In many cases you're spending less than $100 with the potential to generate tens of thousands of dollars in sales.

How To Create An Effective Multi-Channel And Multi-Step Follow-Up Marketing Campaign On A Shoestring Budget!

Step One: Intelligence Gathering

The first step in creating an effective multi-channel and multi-step follow-up marketing campaign is gathering your resources and research. You need to start by taking your best performing ads, client survey responses, your most effective U.S.P. and combining that with your in-the-trenches feedback. So, for example you need to know things like:

- What's your best client generating marketing piece or strategy?

- Why does it work so well? *(Try to ONLY use client feedback to determine that)*

- What do you already know about your clients?

- Why do they come to your mortgage business?

- What days, weeks, months or times of year do certain marketing strategies work better or worse?

Your goal is to gather every piece of information you have available to you so that you can make the best decision possible.

Step Two: Document Your Process

Using the information you've gathered, begin to create a success blueprint for you to use going forward. In writing, document the process from the first contact a prospect has with your mortgage business to the last thing that is said to a prospect after closing. Capture every piece of information, no matter how small and inconsequential it seems. Don't overlook anything because small hinges swing open big doors.

Step Three: Convert That Process Into A Scheduled Marketing Campaign

If the intelligence you gathered from your clients and staff is:

- Prospects want to be notified when rates are the lowest.

- They want shorter closing times.

- They want to know more about the underwriting process.

- They want you to communicate with them by text or email.

Then, you should make each item the central piece of an individual marketing action.

Step Four: Create Your Marketing Campaign Pieces

When it comes to designing marketing pieces, you have two choices:

1. Spend months and years learning about copywriting and design yourself.

2. Hire a marketing consultant who also does copywriting and design for your ads and let them do it for you.

You should really work with a marketing professional so that each marketing piece has one major focus point or USP that you uncovered during your research phase. Plus, you want to make sure your marketing pieces are presented professionally and persuasively.

Step Five: Schedule Your Marketing Campaign

Scheduling your marketing pieces to be sent out is the final step in creating your multi-channel campaign. The best way is to coordinate your mailings with national holidays. You've probably noticed that every month of the year except August has a national holiday. So if you don't have a religious or moral objection, then use those holidays in your marketing campaigns because most clients expect sales and discounts around those times anyway.

CHAPTER 6

The Ultimate Conversion System:
Your Roadmap To Reach
All Of Your Goals

While generating more buyers and refinance leads should be a point of focus for your mortgage business, the key to lasting success depends upon your ability to have proven scripts and systems in place to consistently turn prospects into closed deals. In fact, you should always be willing to have less leads that actually convert into closed deals rather than having a ton of leads that never materialize into close deals.

Here's the truth in a nutshell:

- If you have no leads flowing into your mortgage business, then you can't possibly have consistent closings.

- However, if you have hundreds of leads flowing in, but you don't have the ability to convert those leads into closed deals you still don't have consistent closings.

That's why it's important for you to remember that more leads without the ability to close the sale makes the same amount of money as having nobody walking through the door. Both scenarios results in zero closed deals. That's why it's important for you to have proven and reliable conversion systems in place in your mortgage business.

You must have step by step proven systems to convert prospects to:

- Convert prospects into appointments.
- Convert appointments into completed loan applications and submitted docs.
- Convert completed loan applications and submitted docs into approved loans.
- Convert approved loans into closed loans.
- Convert one-time clients into lifetime clients.

How to Create Systems That Convert Prospects into Closed Deals

The first step in creating a system that consistently converts prospects into closed deals is documenting the most successful sales presentations and scripts you're using right now and turn those into the best practices and make it the standard for your business. See superstar loan officers have at least two different scripted presentations:

- One for homebuyers.
- One for refinances.

Buyer's Conversion System

If you've already followed the system that's laid out for you, then you have a list of buyer leads that are ready-to-act. Now, you just need to convert the leads into face-to-face appointments. This is done by speaking to the prospect to uncover more about their motivation and timing and then invite them in.

Buyer's Conversion System – Step #1

After your pre-recorded message hotline or landing page captures their phone number, you then have three choices you can:

- Call the lead immediately.
- Insert the lead into a lead nurturing campaign until they contact you.
- Insert the lead into a nurturing campaign AND contact them as part of your nurturing campaign.

Regardless of the strategy you choose, the goal of your next step is to have a conversation with the prospect and ask questions that determine motivation and timeline. Questions like:

- Are you planning on moving in the next 3-6 months?
- Do you currently rent, or do you own a home and you are looking for a second property?
- Are you planning on staying in the same area you live in now or moving out of state?
- Do you already have a realtor to help you when the time is right?

Buyer's Conversion System – Step #2

The next step is to get the prospect to visit your office to complete an application and review their credit reports and income as well as an estimate of purchase amount.

Practically every buyer wants the lowest rate they can qualify for and fees with the security of knowing their purchase loan will close on time so that they don't risk losing the home they are trying to purchase. So you need to offer the best rates that you can while protecting the profit margins and be sure to guarantee if they are approved you will be able to close the loan on time.

Buyer's Conversion System – Step #3

After you have the completed application and gathered the needed documents, your next step is to put the pre-approved prospect on a long-term nurturing campaign. This means you should send some type of correspondence to your pre-approved prospects at least once per week until closing

Also, let your pre-approved prospects know that in order for them to be prepared to take action on the best deal, they need to always contact you before making an offer on a property that's above their approval amount.

Refinance Lead Conversion

The next step is to create a conversion system for the refinance leads that you generate.

Refinance Lead Conversion System – Step #1

After your pre-recorded message hotline or landing page captures their phone number, you then have three choices:

- You can call the lead immediately.
- Insert the lead into a nurturing campaign until they contact you.
- Insert the lead into a nurturing campaign AND contact them as part of your nurturing campaign.

Regardless of the strategy you choose, the goal of your next step is to have a conversation with the prospect and ask questions to determine motivation and timeline.

Refinance Lead Conversion System – Step #2

In this step, you want to have a conversation with the prospect and begin to get a feel for willingness to make a quick decision. You start by asking:

- How soon would you want to close?

- What's your reason for wanting to refinance?

- Do you need cash out?

- What's your current interest rate?

- How years do you have remaining on your current mortgage.

- What's the balance owed on your mortgage?

- Are you paying off any debt with this refinance?

Refinance Lead Conversion System – Step #3

This next step is about getting your prospect to visit your office to complete an application, review credit reports, income and an estimate of loan/debt payoff amount. Keep in mind that practically every homeowner who's considering a refinance wants one of five things:

- Cash out
- Debt Consolidation
- Interest Rate Reduction
- Term Length Reduction
- Term Length Increase

Refinance Lead Conversion System – Step #4

After you have the completed application and needed documents, your next step is to put the refinance prospect on a nurturing campaign. Once again you should be sending some type of correspondence to your refinance prospects at least once per week until closing.

The nurturing campaign can be a series of emails, letter, postcards or phone calls that educate the prospect while keeping them “in the loop” about their refinance mortgage process.

Don’t Cheat Yourself!

Don’t be tempted to skip the step of documenting and organizing your sales presentations and closing systems. It’s one of the most important steps to growing your bottom line!

Don’t Get Overwhelmed!

The investment in time and energy you spend to document your most successful processes, will explode your business profits for years to come!

CHAPTER 7

Loyalty Program Marketing Strategy:
How To Practically Guarantee That
Your Clients Hire You When
They Need A Mortgage

One of the most frustrating things that can happen to a loan officer is investing thousands of dollars to get a prospect to hire you and then have that client never hire you again. The proven way to avoid this is by having a loyalty marketing program and system in place that consistently sends marketing messages and rewards past clients for coming back to you.

Loyalty programs are so powerful because you are back in the driver's seat in your mortgage business. The many benefits of implementing a loyalty program are:

- You can get clients at any time you want by simply sending out timely promotions to a list of your best past clients.

- Your loyalty program is additional business insurance against the income roller coaster ride of sales in the mortgage business.

- It allows you to build up a huge pipeline of leads of past clients who are most likely to respond to your marketing messages.

- Your loyalty program turns your clients into raving fans who tell everyone about your mortgage business.

The Easiest Sale In The World

The easiest sale in the world to close is a past client who already knows, likes and trusts you because they've worked with you before. However the fact of the matter is most loan officers spend one hundred percent of their marketing budget to get new clients. Meanwhile, they don't budget anything to market to past clients in order to keep them coming back to them. Every loan officer should be working to develop a lasting and profitable relationship with past clients.

If what I just shared with you is true, then it begs the question of why doesn't every loan officer have loyalty marketing programs setup in their mortgage business. The reason is probably because creating the loyalty program, marketing systems to make clients aware of it and creating a mortgage business that clients want to be loyal to requires real change. The changes would include…

- Changes to your marketing.
- Changes to your policies & procedures.
- Changes to your way of thinking.
- Changes to the overall way you run your mortgage business.
- Changes to your website.
- Changes to your staff.

Did You Know?

When you create a client loyalty program, it makes many other parts of your mortgage business more effective.

- Client loyalty is directly linked to your most effective U.S.P.

- In fact, your U.S.P. may also be your loyalty program.

- Loan officers that have a great U.S.P. already have a loyalty marketing program.

- Prospects have hundreds of choices to choose from when thinking about hiring an loan officer, so your loyalty program can become another compelling reason to choose you.

Examples of Powerful Loyalty Programs That Generate Millions of Dollars In Sales

1. Staples Rewards
2. My Starbucks Rewards
3. Chase Sapphire Credit Card
4. Subway Card Rewards Program
5. Nordstrom Fashion Rewards
6. JetBlue TrueBlue Rewards

Don’t Even Think About It!...

Now, although there are many profitable reasons to setup a loyalty marketing program, you shouldn’t create a loyalty program unless:

- Your mortgage business has systems that consistently deliver a quality service.

- Your clients trust you because you’ve delivered a quality experience for them.

- You have systems in place to consistently communicate with your past clients.

Many loan officers know what their clients want, but refuse to find a creative way to balance rewarding the clients with something they value while still making a nice profit. You need to find that balance and profit from it.

How To Create Your Loyalty Marketing Program

Step 1: Identify Your Most Profitable Type Of Client

The first step in creating your loyalty program and marketing system is using your research of your client database to create a profile of your ideal client. This includes knowing the lifetime value that each client represents for you. Keep in mind that every client has some value, but if given a choice, build your mortgage business around the most profitable type of client. Lastly, don't be afraid to use any and all available information you've collected to create a profile of your most profitable type of client.

Step 2: Find Out Exactly What Your Clients Value

Now that you have an idea of your ideal client, your next step is to create a loyalty or rewards program that your ideal client will value. Once again, you should be using your research, surveys and face-to-face interactions to find out what your clients want.

If you don't have that research and surveys to draw upon, then you need to start collecting information and suggestions when prospects and clients share it.

Step 3: Decide How You Can Reward Your Clients

You need to decide on the type of reward you're going to offer your clients. You can do:

- Gift Certificates to Home Depot, Lowes and other home good stores

- 12 Month Home Warranty
- Free Professional house cleaning
- Waiving the processing fees perhaps
- Free professional home staging if they are selling

Step 4: Implementing Your Loyalty Rewards Program

When it comes to implementing your loyalty rewards program, you need to keep it simple and profitable. Depending on your budget, you may choose to send out weekly promotions or quarterly reminders in the form of emails, text messages, postcards, flyers, and letters reminding your clients to redeem their gift. However, don’t neglect this step. You need to create a multi-step marketing campaign to convert your past clients into your new loyalty program.

Step 5: Marketing Your Loyalty Program

Your loyalty program is not only for past clients, but should use your loyalty program to attract new prospects as well. You can use table tents throughout your open houses to get prospects to sign up to your loyalty program. You should also have a special place on your website advertising your loyalty program.

Loyalty Program Mistakes

While it’s tempting to just run out and create a loyalty program today, there are some things you must avoid when creating your loyalty program.

1. Focusing on your own business goals, but not on the client’s perspective.

2. Not knowing your numbers. In order to make sure you don't eat into your profits in an attempt to keep your past clients you must know your numbers.

3. Your service should automatically drive clients to want to be part of your loyalty program.

4. Overspending on the marketing, design and rewards of your loyalty program.

5. Believing that prospects only care about discounts. There are many various ways to bring generate leads without discounting your fees.

The Top 2 Ways To Successfully Launch Your Loyalty Program

Strategy #1: Market Your Loyalty Program To Your Past Clients

Identify the list of existing clients who would be most likely be responsive to your loyalty program. Your offers should encourage them to always contact you when they have a question about buying or refinancing their home.

Strategy #2: Mail Out A Postcard Or Letter To Past Prospects

You need to create a postcard or letter introducing your past clients to your loyalty program. Require that they visit a special page on your website, mail-in a completed application or simply visit your mortgage business to enroll in your loyalty program.

CHAPTER 8

Referral Program Marketing Strategy: How To Turn Your Past Clients Into Raving Fans That Grow Your Sales

Referrals are the second easiest clients to close because they come to your mortgage business from a trusted source. However, 99% of loan officers don't have a single system in place to consistently generate referrals. Here's the harsh reality when it comes to implementing a referral system in your mortgage business:

- Consistently generating referrals takes real work and real changes, which is why many loan officers avoid it.

- Most loan officers are terrible at consistently generating referrals because they don't ask.

- Generating referrals requires a consistent referral marketing plan that's always up and running.

It's a shame that more loan officers don't setup referral generating system because they are really missing the boat. Getting referrals is so lucrative because it's essentially the most effective advertising at little to no additional cost. In fact, it's less expensive to generate referrals from existing clients than trying to get new clients.

One of the other benefits of generating referrals is that they don't have to be convinced to come to your mortgage business because they've already been pre-sold on working with you by your other clients. Also, when you create a referral marketing system, you also create an awesome client service environment that builds client loyalty.

Why Most Loan officers Are Not Worthy Of Receiving Referrals

While getting tons of referrals each week is a worthy goal and does wonders for your bottom line, not every loan officer will be able to generate referrals. Here's why:

- They have no real commitment to getting referrals in the first place.
- There is too much focus on selfish reasons and not enough benefit for the referring client.
- They even don't remember to ask for referrals.
- They're not really doing something clients can recommend or refer to others.
- They assume that great loan programs alone are enough.
- They are afraid of asking for referrals.

The Golden Road

Generating referrals from your past clients is the final phase of a strategic process that starts with attracting prospects but concludes with a lifelong client referring others to you. Here's what that path looks like:

- Level 1: Attracting Prospects

- Level 2: Converting Prospects
- Level 3: Taking Care Of First-Time Clients
- Level 4: Inspiring Iron-Clad Loyalty
- Level 5: Clients Referring Others To You

How To Build Your Referral Generating System

Step #1: Create A List Of Ideal Referral Candidates

It’s a proven fact that some clients will send referrals to your mortgage business, while others won’t. That’s why you should start by creating a big list of profitable clients who are most likely to refer you to others. This will be your list of your ideal clients. By the way, if you have no way to narrow your list down, then start with a list of the last 12-24 months of your most recent closings.

Step #2: Create A Compelling Referral Message

This could be the same as your U.S.P, but you may also choose to build your referral program around a different USP. Regardless of what you choose, you should focus on what you can do for the client, not what the referral means to you.

Step #3: Your Referral Follow Up System

Another key thing to remember is that while there is value in getting the referral to hire you once, the long-term profits are in your ability to convert the referral into a life-long client.

Once you come up with a referral program that you feel comfortable with, your next goal is to create your marketing pieces to send out to your client lists. Make your marketing pieces about the benefit the client gets from referring people to you and the benefit the referral client will receive. You should use postcards, letters, emails and text messages to remind your past clients about your referral program. Lastly, your referral campaign should always be going out to your new clients after every purchase that they make.

CHAPTER 9

Strategic Marketing Alliances Strategy:
Explosive Profit Growth Through Marketing Partnerships

One of the best kept secrets in the mortgage industry is strategic marketing alliances. Strategic marketing alliances are when two businesses promote their businesses to each other's prospect and client database. This strategy is so powerful that it can single-handedly transform your struggling mortgage business into a success because you can drive get quality leads virtually any day of the week.

Why Are Strategic Marketing Alliances So Powerful?

Strategic marketing alliances are so powerful because they require little to no advertising or additional marketing expense, plus you can get access to a list of paying clients that someone else has built a relationship with. When strategic marketing partnerships are done correctly, you come highly recommended to the prospect from a trusted source. Also, because you're recommended from a trusted business that the prospect has already built a relationship with, it allows you to instantly position yourself as the go-to loan officer for that business.

However, I have a word of caution about strategic marketing alliances or partnerships: The wrong strategic marketing alliance can do massive damage to your mortgage business's reputation if you're not ready to handle the influx of leads. That's why you need to make sure your systems are setup to efficiently and effectively work the leads to keep your partner happy.

Also, when you form a strategic marketing partnership, you need to be prepared to give more than you're getting to make the strategic alliance attractive. You also need to have several ideas about how to make the alliance a success for your marketing partner.

But Before You Say I Do…

While strategic marketing partners are powerful, there are several things you must have before you partner up with other businesses:

- You must be able to provide a high level quality experience for the leads that your partner sends to you.

- You should be prepared to create a true win-win partnership where both businesses get more leads and clients.

- Make sure you actually do something better than your competitors.

- Have your systems in place to track the leads or sales the alliance generates.

What You Should Look For In An Strategic Marketing Partner

When most loan officers learn about the strategic marketing alliance strategy, they want to run out and partner with any business. However, that would be a big mistake. You only want to build a strategic marketing alliance with a company that aligns with your mortgage business. Here are some other things to look for in a strategic marketing alliance or partnership:

- Sells a quality product or service that's a good fit for your clients.

- Believes in and practices consistent marketing and basic business building principles.

- Trustworthy company that operates in full integrity with everything they do.

- Makes you feel proud to be associated with them. Don't ever risk your reputation

- Willing to plan, work and invest in the alliance or partnership in order to make it a success for themselves and for you.

Strategic Partner Examples

- Peoples United Bank and Stop & Shop
- Walmart and Subway
- LA Fitness Gym and Sports Drink Companies
- Taco Bell and Pizza Hut
- Coke and Proctor & Gamble
- Red Box and Gas Stations & Grocery Stores
- Colleges and Credit Card Companies

How To Find The Right Strategic Marketing Partner

Step #1: Create An List of Ideal Strategic Alliance Partners

When creating your list of ideal strategic alliance partners, you should start with companies that target the same type of prospects that you do. While many companies service the same prospects you're targeting, it's best to start with companies like local home improvement contractors and businesses you've done work with before. If possible, start with ones that are geographically close to your mortgage office so you can leverage the local angle.

When you're compiling your list of potential strategic alliance partners, you want to give special consideration to any organization that advertises regularly and has long-running marketing campaigns. Another good way to build your list of potential partners is to look through the last month of newspapers to find businesses who are consistently investing in advertising.

Step #2: Create Your Offer

After you've made a list of potential strategic alliance partners, you need to create a compelling offer that would catch the interest of a strategic alliance partner. First, start by making a list of the products or services of the potential partner. Then, you want to see what you offer you can put together that would complement their products and services. You need to do it in this order because while you may have an idea of what you want, always start by focusing on your alliance partner to show that you care. Next you need to come up with a plan on how you can integrate promoting your mortgage office with what you could do for your alliance partner.

Don't feel pressured into lowering your fees too low. When you come highly recommended, you can realistically charge a premium. Also, this is the time to be creative and bold, so try something a little different instead of the same old tired promotions.

Step #3: Contacting Potential Strategic Alliance Partners

Next you're going to focus on getting the contact information of potential partners from their business website. You start by performing a basic Google.com search to discover their business and personal interests to find common points of interest. If possible, attend events where your potential partners are also in attendance and meet them personally. You could even call the business and ask for the person who would be able to make decisions regarding a strategic alliance. Your goal is to set up an appointment to meet and talk about partnering up with each other.

Step #4: Closing The Deal

The final step in finding a strategic alliance partner is closing the deal. By this point, you should have discussed how you will measure and track the success of the partnership. However, you need to get a written time table on specific actions and a breakdown of how to split any costs the partnership will incur. For example:

- **Day 1-4:** Create an outline of the partnership details.
- **Day 5:** Submit offer outline details to your partner.
- **Day 6:** Review offer details from partner.
- **Day 7-10:** Start launching your offer to each other's list.

Lastly, problems in most strategic partner alliances occur because of lack of communication and unrealistic expectations of the partnership. So, don't go into a potential lucrative partnership unless you have all of your goals and items in writing with copies with both parties involved.

The Top Three Strategic Marketing Alliance Options Endorsed Marketing Campaigns

#1 - The Endorsed Marketing Campaign

An endorsed marketing campaign is when your strategic marketing partner recommends you to their clients or database. This could be a direct mail campaign of letters or postcards promoting your mortgage business. Your strategic partner could also send out an email blast to their client or prospect database.

Also, in most cases you have a special discount for the clients that your strategic partner refers to you so that they know you have a strategic alliance with another business.

#2 - The In-Business Promotion Campaign

An in-business promotion campaign is when you and your strategic partner create marketing materials to physically be in both of your businesses to promote each other. You can do this by using marketing materials like podium stands with tear-offs, banner ads and advertising messages actively promoting your partner. You can also use flyers placed throughout your target neighborhoods which advertise a coupon or voucher for your strategic marketing partner.

#3 - Co-Marketing Campaign

A co-marketing campaign is an entire marketing campaign designed to promote the businesses of each strategic marketing partner. This campaign can include newspaper ads, television & radio commercials and social media ads with both companies advertising complementary products and services.

However, this specific method requires both you and your strategic alliance partner to have a product and service that are very much related to each other and valuable to the client. This method also requires a high level of trust and tends to be the most expensive and complex option. However, the rewards of this option can be worth the risk.

Imagine The Possibilities

Imagine finding five strategic marketing partners who each have a list of 1,000 clients. When you partner with them, you become the go-to mortgage office loan officer for 5,000 quality leads without any additional advertising cost.

Strategic Marketing Alliance Examples

- Home Improvement Contractors
- Interior Decorators
- Divorce Attorney’s
- Apartment Building Owners
- Property Managers
- Wedding Planners

CHAPTER 10

Website And Internet Marketing Strategy: Using The Power Of The Internet To Double Your Loan Closings

This may come as a surprise to you, but a savvy loan officer can dominate their target market with just an internet connection, free Twitter account, free YouTube account and a free Facebook page.

The Internet has leveled the playing field and opened up the door for the loan officer with a small $500 marketing budget to compete with loan officers from huge national brands with $50,000 marketing budget.

Never in the history of the world has life-changing success been so easily accessible. However, the true power isn't simply because a loan officer is on the Internet, it's about harnessing the traffic from prospects and leads in your local area.

The Power Of The Local Search

When you focus on attracting prospects in your local geographical area, it's referred to as "local search". Local search is powerful because most prospects are searching for loan officers in their local market. Here are some interesting statistics about the power of local search:

- 80% of consumer budgets are spent within 50 miles of their home.

- 74% of Internet users perform local searches (Kelsey Group)

- 66% of American's use online local search, like Google local search to locate local Real estate loan officers. (TMP/ComScore)

- 61% of local searches result in purchases. (TMP/ComScore)

- 54% of Americans have substituted the internet and local search for phone books. (ComScore networks)

- Microsoft has claimed that 53 percent of mobile searches on Bing are local in nature. (Microsoft)

- Mobile local searches for local information are expected to grow from 27.8% in 2008 to 35.1% by 2013. (BIA Kelsey Group)

- 82% of local searchers follow up offline via an in-store visit, phone call or purchase. (TMP /ComScore)

- 97% of American internet users use the internet to shop of which 57% characterize their behavior as shop online, purchase offline. (NPD Group)

The Top 5 Online Marketing Myths

When it comes to marketing your mortgage business online, there are many myths that need to be dispelled. Such as:

> **Online Marketing Myth #1:** Marketing online is too complicated and expensive.
>
> **Online Marketing Myth #2:** You need to spend a fortune on a very expensive website to get people to find you online.
>
> **Online Marketing Myth #3:** If your website is on the first page of Google, then you will automatically make a ton of money.
>
> **Online Marketing Myth #4:** Marketing on the internet can solve all your business problems.
>
> **Online Marketing Myth #5:** All you need is a website and you are guaranteed to get people to call you non-stop.

All of those statements above are things that loan officers believe about marketing online. However, if you believe those things, you’re practically guaranteed to fail.

The Reason Why 99% Of Loan Officers Fail When Trying To Market Online

In addition to believing myths about marketing online, many loan officers who attempt to market their mortgage business online fail miserably. Here are the reasons:

1. They don’t focus on the leads and prospects in their local market. They try to go head-to-head with big national brands.

2. They have no major strategy to guide their actions. So, they just have a random set of marketing actions with no cohesive plan.

3. They don’t understand how to create an online marketing campaign that persuade and compel people to call them.

4. They don’t tie their internet marketing actions with their traditional marketing strategies to create successful systems.

5. They don’t even track their results, so there’s no way to know what is and isn’t working.

The Proven Formula For Internet Marketing Success For Your Real Estate Business

Now that I’ve shared with you the common myths and pitfalls associated with marketing online, I’m going to share with you a proven formula for attracting more prospects to your mortgage business using the Internet.

1. **Map Your Process -** Map out your entire process for working with a prospect generated from the internet.

2. **Attract Prospects** – Select online marketing strategies that attract your ideal target prospect.

3. **Create Your Offer** – Once you attract prospects to your website, you need to have a compelling and persuasive offer to get them to call you quickly.

4. **Lead Capture** – Your goal is to present a special offer or incentive to everyone who visits your website, but you also must have a method for getting prospects to give you their contact info on your website. This is called lead capture.

5. **Cultivate Your Leads** – Your tactics for staying in contact with your leads while also marketing to them are so important to getting them to actually convert into buyers.

6. **Sales Conversion** – In this step, you send out sales messages that will get your prospects to call you today.

Why You Should Follow An Proven Formula For Marketing Online

Following a proven blueprint eliminates the guesswork, confusion and dramatically reduces the risk of major failure of your marketing efforts. Also, you'll will love following up with the leads that are generated because you have a proven blueprint. More importantly, your clients will enjoy buying working with you and will become raving fans. Finally, you will have a realistic chance to get off of the sales rollercoaster caused by extremely slow months.

Step #1: Mapping Your Process

When most online marketing campaigns fail, it's usually because the process hasn't been mapped out to reach the desired goal.

Here is what a well mapped out process should look like:

- Prospect sees your online ad ->
- Clicks on ad and is taken to your landing page ->
- Landing page asks for contact information in exchange for an offer for a free report or foreclosure listings. ->
- You then call the lead a few days later and see if they want to get pre-approved.

Mapping out a pre-planned desired path will help your internet leads actually convert into real dollars. You can do this by having a special web page on your website for specific campaigns or you can use a completely different website.

The key is to keep your processes simple and plug the online leads you generate right into your existing lead follow-up system. However, you also need to design a specific lead follow-up system for the internet leads that don't buy from you right away.

Step #2: Attract Prospects

There are two major rules of attracting prospects online. These two rules should **NEVER** be broken:

1. Build your online marketing campaigns around the exact words or phrases that your target market uses when they are shopping for mortgage. This is known as keyword research.

   – Using the exact words and phrases to attract qualified prospects creates laser precision in your marketing efforts.

2. Only put your marketing messages where your prospects are.

   – This can be done geographically, regionally, or in online websites or publications that your target market visits, reads or watches.

The Top Five Online Marketing Strategies

When you are setting up your online marketing strategies, these are the minimum online marketing strategies that you simply MUST have:

1. Optimized business listings in the major search engine directories on Google My Business, Bing Local & Yahoo Local

2. You must have optimized business listings in ALL finance, real estate and mortgage related directories in your target market.

3. You need to have a Facebook fan page for your mortgage business.

4. You need to have a YouTube video marketing campaign promoting your listings.

5. Email marketing campaign to nurture the leads that you are generating.

Also, in addition those five core online marketing strategies; here are some online marketing methods that you can implement over time:

- Online Marketing Methods
- Google My Business Listing
- Real estate loan officer Directories Listing
- Marketing On Your Facebook Page
- Video Marketing On YouTube
- Article Marketing Strategies
- Video Marketing Strategies
- Marketing With Press Releases
- Pay Per Click
- Marketing With Podcasting
- Google My Business, Yahoo Local, Bing Local

When you start looking at all the online marketing options available to you, don't be overwhelmed by all of it. Select online marketing strategies to attract prospects to your offers on your websites. Remember that you should only choose the strategies that get your message in front of your target market. Also, you should get one online marketing strategy implemented completely before moving on to the next strategy.

Step #3: Your Offer

In order to get a prospective client to get up off their couch or out of their cubicle to call you, you must have a compelling and persuasive offer. In your case, this means rates, programs, correct fee structure and anything else that is a good fit for your target market.

Step #4: Capture The Contact Information Of The Non-Buyers.

The large majority of the people who see your marketing message and visit your website will not respond and may just be looking so you need a method to capture their contact information. You can offer a report with listings in their target area, reduced fee offer or a free informative report in exchange for a prospect giving you their information. More importantly, if you don't capture the contact information of the ninety-nine percent of website visitors who don't buy from you today, then you are wasting the large majority of your marketing efforts.

Step #5: Cultivate Your Leads

Cultivating your leads means staying in contact with your leads while also marketing to them. However, you shouldn't just send a sales message in every communication with the lead or prospect. You may consider sending out educational messages, tips and suggestions such as home buying or refinancing tips, local listings and homecare related ideas.

Overall, the best way to cultivate the leads that are generated online is usually through email. However, be prepared and willing use all forms of communication to nurture your leads.

Step #6: Getting Leads To Your Appointments

In order to get someone to get off their couch and into your office you must have the right sales messages the processes methods and strategies that resonate with them. When it comes to making that happen consistently you have three choices:

1. Hire a marketing copywriter. – Best Choice

2. Learn copywriting yourself. – Good choice, but do you want to invest five to ten years before you can discover how to write persuasively?

3. Let the advertising reps create your ads – Worst option possible.

Your ability to get people into your office ultimately depends on two factors:

- The content of the sales message you are setting up.
- The way in which you communicate the sales message.

Final Thoughts

In this book, I've shared dozens of strategies, concepts and tactics that you can use to get more people into your mortgage firm. However, nothing I shared with you on these pages will work for you unless you commit to implement the systems and strategies into your mortgage business. If at any time you find yourself overwhelmed or needing assistance, don't hesitate to reach out to me.