



3 STRATEGIES TO INSPIRE YOUR LOAN OFFICERS TO PICK UP THE PHONE

USHERPA®

TABLE OF CONTENTS

The key to survival in a purchase money mortgage market.....	2
Giving Loan Officers a reason to pick up the phone.....	3
Giving Loan Officers the data to add real value.....	5
Giving Loan Officers access to the best mortgage leads.....	7
How a Smart CRM allows you to do all of this and more.....	8

SURVIVING IN THE PURCHASE MONEY MORTGAGE MARKET

If you're a branch manager overseeing a number of mortgage Loan Officers, you've seen that the Mortgage Bankers Association's (MBA's) projections for the coming purchase money market are already coming true. The phone isn't ringing as often and your website Point of Sale software isn't lighting up as much. The market is shifting.

The MBA says that by next year, refinances will account for only 25% of your total loan volume. How will you make up the rest?

Many won't make up their lost mortgage volume next year. Their Loan Officers aren't trained to originate purchase money business. They don't have the Realtor relationships required and, most important of all, they just don't pick up the phone. Many Loan Officers won't be in the business next year.

That's going to be tough on branch managers who will also earn less in 2022. **But it doesn't have to be that way.**

Loan Officers who pick up the phone now will build strong enough businesses to survive and thrive next year. Our data shows that Loan Officers who have a program of outbound calling will close twice as many loans as those who don't. That will make up for a lot of lost volume when the market tightens in 2022.

All you have to do is help them overcome their call reluctance.

**DON'T WORRY.
WE'RE HERE TO HELP.**



GIVING LOAN OFFICERS A REASON TO PICK UP THE PHONE

For most Loan Officers in the business today, getting more borrower applications into their pipelines has not been a problem up until now.

A hot real estate market fueled by a mobile society with access to cheap mortgage financing has kept the phones ringing. Mortgage interest rates that continue to fall have led to a steady stream of refinance business that has kept Loan Officers busy for much of the past 30 years.

That's coming to an end. Branch managers have to prepare these Loan Officers for what's next.

Refinance business is driven by rates and fees. Purchase money business is driven by relationships. **There is no better way to build and maintain important business relationships than the telephone.**

Sure, when today's branch managers were rookie Loan Officers it used to be about going out to the real estate office and bringing coffee and treats. Real estate agents met with borrowers in those offices and you could usually find them there. Not so today.

Today, everyone is on the move. You won't find real estate agents in their offices and you can't pin home buyers down either. But every single one of them has a phone in their pocket. **All your Loan Officers need is a reason to call.**



If we give a professional salesperson a list of names and phone numbers and ask them to call on those leads without giving them a reason to do so, they won't. We can't just tell them that their jobs depend upon it. We must show them that it does.

The first key is giving the Loan Officer a concrete reason to pick up the phone, a topic they can discuss with the prospect or Realtor, something that adds value to the person they hope to build a relationship with.

If the Loan Officer receives a lead that includes a name and phone number, but also a reason to call, it will make it far easier for them to pick up the phone. It could be a birthday, a holiday, a home purchase anniversary or any of dozens of other valid reasons for reaching out to a prospect.

Another fantastic way to help Loan Officers build solid relationships and purchase business, is to give them a reason to call their Realtors. It can be difficult to start a conversation with a Realtor if the Loan Officer has nothing new to talk about. However, if their CRM provides the Loan Officer with a mutual client's birthday and closing anniversary, it offers a perfect reason to pick up the phone to remind the agent of the important date. This ensures the Realtor comes out the hero and is a great segue for the Loan Officer to ask if the Realtor needs help on another transaction.

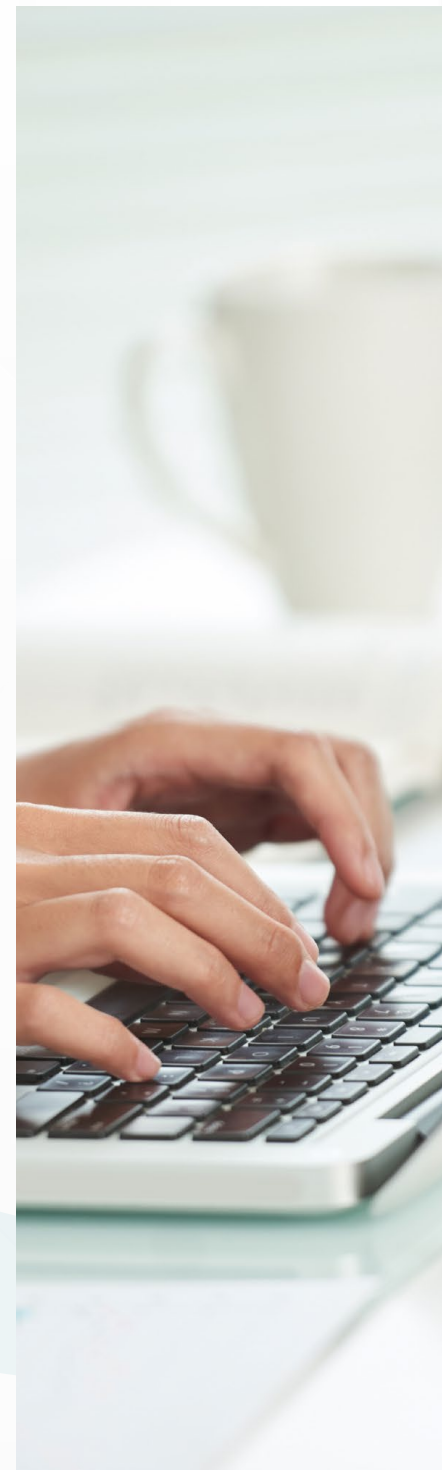
GIVING LOAN OFFICERS THE DATA TO ADD REAL VALUE

Calling up a prospect or potential business partner is easier if the company CRM gives the Loan Officer a reason to place the call, but what about the conversation that results. **To be effective, Loan Officers need to have something to talk about when the other party answers the phone.**

This can be a challenge when speaking to real estate agents, who likely know their markets as well as any experts in the area. But agents always need marketing support and anything the Loan Officer can offer that promises to get these agents more attention will be well received.

An incredible amount of this content has already been developed and is now ready in the industry's best CRM and marketing automation platforms. All the Loan Officer has to do is present it to their prospective partner. Customization of open house flyers and other marketing material is easy.

Each company has the ability to set up their co-branding relationship based on their own interpretations of RESPA. Everything that goes out from the platform for co-marketing is general information and excludes market loan products, current interest rates, and other triggering language.



For a call with a borrower, a Smart CRM will present all of the borrower's current information on the screen in front of the Loan Officer, so they know who they are talking to and remember key elements of the prior transaction. Then it becomes easy to ask key questions about whether the home is still suitable or whether a new refinance loan makes sense.

When the Loan Officer presents this information to the borrower it builds trust. They feel like their mortgage professional really knows them and cares about their welfare. Then, when the Loan Officer asks for the referral -- which should happen on every call -- they are far more likely to offer up someone who can benefit from the lender's experience.

Good marketing technology puts all of this in front of the Loan Officer, whether they are at the office, their home computer or on their cell phone.

Giving Loan Officers Access To The Best Mortgage Leads

If Loan Officers spend hours on the phone without getting leads to complete loan applications, they will soon conclude that they are wasting their time. And they would be right. The goal is to take the relationship to the next level and that means you have to convert prospects into applicants.

Good branch managers know that the quality of the leads Loan Officers are given plays a huge role in the number of apps they can get into their pipelines. What many don't know is that the very best leads are already in their past customer databases.

But how do they know which ones? After all, many consumers who are in the market for a new loan don't realize it yet. Maybe they don't know they could refinance or have only just begun thinking about moving to a new home.

Finding them is all about the data. **After analyzing millions of closed loans, we have found that you really can tell which past customers in the Loan Officer's database are most likely to apply for a new loan if called.** The answers are right there in the past customer database.

In fact, we have found that there are customers right now in every Loan Officer's past customer database that are 297% more likely to apply for a new mortgage if they are called today and asked by their Loan Officer.

This is an incredible opportunity available today to every branch manager. All it takes is the right marketing automation tools.



THE INCREDIBLE POWER OF A SMART CRM

The technology exists today to make it easier for your Loan Officers to pick up the phone and call both past customers and business referral partners to prospect for new business. Today's modern CRM also has the power to serve up the prospects most likely to convert to applicants and then close. We know this because we built it.

Usherpa developed the real estate and mortgage industry's original enterprise CRM technology and recently announced the addition of a new form of UsherpAlert specifically designed to provide leads to Loan Officers.

The new Opportunity Alerts are derived with an algorithm developed by applying business analytics to 6 million mortgage loans closed over a 30-year period. The company's Smart CRM mines the lender's database and then returns the best contacts and opportunities with the highest likelihood of generating a new loan. Like all UsherpAlerts, all of the information required to make the call is provided onscreen for the Loan Officer.

To test the new functionality, Usherpa took a point in time approach to backtesting, looking at what the new analytics would score borrowers in the database as of January 1, 2019, and then checking to see if borrowers who scored high had in fact applied for a new mortgage or refinance after that date. **The model found that borrowers in the test portfolio who scored high had a 360% higher likelihood of refinancing and a 297% higher chance of applying for a new purchase money mortgage.**



UsherpaAlerts are the results of the Smart CRM's built-in automation. Harrington, a former Loan Officer himself, developed UsherpaAlerts to give Loan Officers both the reason to call on the prospect and all of the information onscreen to remove friction and call reluctance so they can pick up the phone. **The result is that a Usherpa user will close, on average, twice as many loans each month as an Loan Officer who doesn't use the Smart CRM.**

What started out as a better tool for marketing home loans in 1995 has evolved into the industry's most sophisticated, cloud-based CRM/Marketing Automation system. Now referred to as the Relationship Engagement Platform, Usherpa's smart CRM software has helped thousands of Loan Officers stay connected with partners and clients. These Loan Officer's have helped hundreds of thousands of borrowers fulfill their dreams of homeownership.

USHERPA MAKES IT SIMPLE TO BEAT CALL RELUCTANCE:

1. Give your Loan Officers a great reason to pick up that phone and deliver it without them having to do anything but log on in the morning.
 2. Give your Loan Officers the information to add real value once they get on the phone, this includes all the borrowers' past loan information.
 3. Set your Loan Officers up for success by using UsherpAlerts tell them the exact people to call who are 3 times as likely to result in new business.
 4. Make sure Loan Officers have solid reasons to strike up a conversation with their Realtors – like reminding agents to call a mutual client on their birthday or loan anniversary.
-

DISCOVER HOW USHERPA CAN...

- Make You More Effective On The Phone
- Build Better Relationships With Your Referral Partners
- Help You Close More Deals With Less Effort

***CLICK HERE* TO SCHEDULE A
PERSONALIZED DEMO NOW!**

USHERPA®