

A Plan to Target Real Estate Agents

If you want to build relationships with Realtors and create an additional income stream, it's important to have a plan in place. The purpose of this targeting real estate agent plan is to help you identify who you want to work with, how you want to go about meeting them and how you can build an effective relationship with Realtors.

What type of Realtor do I want to work with?

In the space below, write a description of the types of agent(s) you would like to work with. For example, you may decide you want to target new agents or those who serve a particular type of buyer.

What type of Realtor don't I want to work with?

It's important to know who you want to work with, and it's just as important to know what type of agent you don't want to work with! Are there traits that if exhibited would drive you up the proverbial wall? You need to know what you can and cannot tolerate in a working relationship. In the space below, jot down some traits or behaviors that you know you cannot tolerate.

Four Step System to Develop an Effective Realtor Partnership

Use this four step system to develop an effective partnership with Realtors. Take the time to fill in the information for each step so that you know what you want and how you want to get there.

Step One. Identify Your Goals

Step one helps you identify your goals on a personal and professional level. Once you know what your goals are, you're ready to discover what an agent's goals are. This step is critical to determining if you share common values which will impact your working relationship. Answer the questions below to aid you in identifying your goals.

Question One. What are your professional goals for this coming year? What are your professional goals for the next 3-5 years?

In this coming year I would like to...

In the next 3-5 years I would like to...

Question Two. What are your personal goals for this coming year? What are your personal goals for the next 3-5 years?

In this coming year I would like to...

In the next 3-5 years I would like to...

Question Three. What are your top priorities in life? Think about: level of success, income, personal satisfaction, professional satisfaction, impact in community, family?

Question Four. What do you value? Think about tangible and intangible items.

Step 2. Explain Your Intentions

Step two is designed to help you identify the intention of your relationship. Is it simply to close deals, or do you want more from the partnership? Think about your ideal working situation... what would it look like? Put a plan in place to achieve that ideal. Answer the questions below to determine your intentions for your working relationship.

Question One. Describe your ideal partnership.

Question Two. Identify the goals and values that you feel are beneficial to a successful partnership.

Question Three. Identify the quality standards you expect when working with a partner.

Step 3. Communicate Your Expectations

By identifying your intentions (step 2), you can then identify your expectations about how your partnership will work. Define what you want and what you expect of your partner. Once you're clear about this, working together will be a breeze.

Question One. What do you expect from a Realtor? Be specific. Think about: loyalty, communicating issues promptly, sending prospective clients to you first.

Question Two. What do you think a Realtor might expect of you? Think about: service levels, accuracy, timeliness, product offerings.

Step 4. Provide On-going Support

It takes time and attention to nurture a relationship. Determine how you're going to help the relationship grow and continue to be mutually beneficial. Periodically evaluate your relationship and fine tune as needed. This will ensure your continued success of your partnership. You can't answer these questions until you've established a relationship and are doing a work process review.

Question One. In what ways could your business processes be more efficient?

Question Two. Are our business goals and outcomes aligned? If not, what needs to be done to get them back into realignment?

Using this Information When Meeting With Potential Realtor Partners

Once you have identified what you want in a partner relationship, use this information to assess your potential working relationship. If you're honest about this process, you can identify those who you want to work with and those you don't.

Step	Potential Partner's Information	Match	Mismatch
1. Identify common goals.			
2. Explain your intentions.			
3. Communicate your expectations.			

The fourth step of this system isn't applicable until you've been working with your Realtor partners for a period of time.

Four Proactive Communication Forms

Use these four forms to anticipate your Realtor's needs/questions. Demonstrate that you truly do communicate in a timely manner.

Loan Status Form

The loan status form is used to track the documentation you need from the borrower to process the loan. By using a form, you let all parties know up front what is needed and by when. That way if the client doesn't follow through, your Realtor partners are your ally in getting the client to get you the required information.

In your form, include a list of documentation that represents all your loan product offerings. Include an area for your client to initial to indicate receipt of this form. Provide a copy of this form to the listing agent, buyer's agent and your file. Your form might look like the example below.

Client		Realtor	
Current Address			
Contact Phone		Email Address	
To process your loan, please provide the following information by the date indicated on this form.			
Item	Need	Date	Description
Pay Stubs			
Tax Returns			
School Loan Information			
Letters			
Other Information			

Pre-qualification Form

The pre-qualification form is used to track clients who are in the process of shopping for a home. This form identifies the loan program recommendations, maximum loan amount, income, assets and credit assessment information. Give a copy of this form to your Realtor partner and keep one for your file. Be sure to maintain contact with your prospective client and your Realtor partner to determine when the prospect is ready to purchase. Your form might look like the example below.

Client		Realtor/Builder	
Realtor's/Builder's Contact Information			
Contact Phone		Email Address	
Buyer's Information			
Income		Assets	Credit Assessment
Proposed Loan Amount		Loan Program	

Contact Date		Result	
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Weekly Status Report Form

The purpose of the weekly status report is to keep the buyer's and listing agent informed of the loan progress and items needed from the client. Using a form letter eliminates the need for agents to call you for updates. Your form letter might look like the one below.

Company Name Here

Memo

To: [Click **here** and type name]
From: [Click **here** and type name]
CC: [Click **here** and type name]
Date: October 9, 2006
Re: [Click **here** and type subject]

The following progress has been made on the loan package for [insert client name here] purchasing [insert address] property.

1. Describe line item.
2. Describe line item.
3. Describe line item.

The following items are needed from the client to continue timely processing of this loan.

1. Describe line item.
2. Describe line item.
3. Describe line item.

The client was contacted on [insert date] by [insert contact method] and the information listed above was requested.

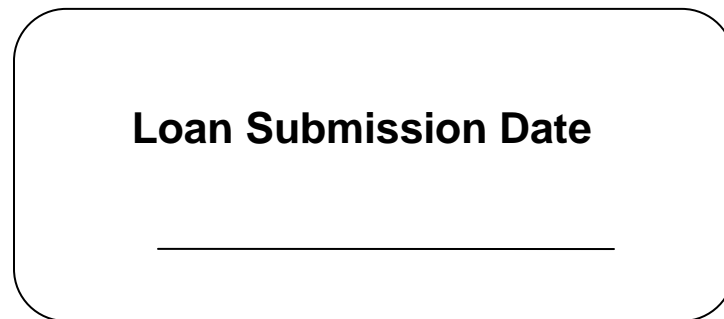
During the coming week, we're planning on completing the following items:

1. Describe line item.
2. Describe line item.
3. Describe line item.

Thank you again for the opportunity to work with you. If I can be of further assistance, please don't hesitate to call.

Submit by Date Form

This sticker or form is placed on the jacket of each loan package and is used to ensure that the financing approval date is met. Set your loan submission date 10 days prior to the loan approval date to prevent month end rush. Review your files on the loan submission date to ensure that all items needed by the borrower have been submitted. If items are still missing contact the agent and explain that you need these items by the next business day or the financing approval date won't be met. Your loan submission date sticker might look like the one below.



Want More Information?

For more information about our services, contact us at 303-426-1027 or 800- 433-3755.

For questions, please email us at questions@intouchtoday.com.

To request a catalog and samples, please email us at samples@intouchtoday.com.

To subscribe to our free ezine, Top Producer Strategies, sign up at <http://www.intouchtoday.net/mortgage/>.

Client		Realtor	
Current Address			
Contact Phone		Email Address	
To process your loan, please provide the following information by the date indicated on this form.			
Item	Need	Date	Description
Pay Stubs			
Tax Returns			
School Loan Information			
Letters			
Other Information			

Client		Realtor/Builder	
Realtor's/Builder's Contact Information			
Contact Phone		Email Address	
Buyer's Information			
Income		Assets	Credit Assessment
Proposed Loan Amount		Loan Program	
Contact Date		Result	

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Loan Submission Date
