

# Reaching and Keeping Realtors

Presented by:

In Touch Today

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You don't have to work  
with Realtors to be successful.

But you do have to find buyers,  
and Realtors have buyers.

# What We Will Discuss



- How to develop a *“Realtor Plan”*
- How to *meet* Realtors
- How to *keep* Realtors
- How to *secure their loyalty forever*



# Your Business Pillars



- Your business should come from a variety of sources:
  - Referrals
  - Repeat business
  - Financial advisors
  - Realtors
  - Builders
  - Attorneys
  - Prospecting activities



# Your Business Pillars



- To create multiple income streams, build multiple business pillars.
- Realtors are an important pillar because:
  - they have direct access to those purchasing homes
  - they need the services of a lender to complete their transactions and get paid



# First and Foremost



- Know WHO you are
  - Make a list of what you offer that is different from every other lender out there
  - Get clear on the benefit you offer. If you don't know it, how can you explain it to a Realtor?
- Know WHO you want to work with
  - You have limited time and energy. Choose your Realtor partners wisely
  - Make a list of the criteria that is important to you
  - Make a list of Realtors to target



# Build Realtor Relationships

- Target the Realtors you'd like to work with.

Consider their:

- Success level
- Receptivity
- Proximity
- Values



# Build Realtor Relationships

- Getting in the door.

Try these approaches:

- “Referral Approach”
- “The Bribe”
- “Educational Approach”
- “I really need your help”





# Build Realtor Relationships



- Getting that first loan:
  - Describe your loan follow up methodology and how you keep the buyer's agent, listing agent and title company in the loop.
  - Ask for one loan, the hard to do loans, the problem loans, the loans that fell through.
  - Do **EVERYTHING** you can do make that first loan a success.

# Build Realtor Relationships



- Keep ‘em coming back... Help them build their business!
  - Offer to assist with open house events.
  - Offer to co-market a monthly direct mailer.
  - Provide materials that Realtors can use to educate buyers.
  - Offer to co-present seminars such as First Time Home Buyer seminars.
  - Have an annual “Building Your Business Together” meeting.
  - Hold an annual Realtor Appreciation night.

# 4 Step System to Develop an Effective Partnership



- Step 1. Identify common goals.
- Step 2. Explain your intentions.
- Step 3. Communicate your expectations.
- Step 4. Provide on-going support.



# Step 1. Identify Common Goals

- Identify what values and goals you have in common.
- Identify top priorities in life.
- Identify desired personal and professional goals.



# Step 1. Identify Common Goals



- Why this is important
  - if there is a difference in goals or values it's difficult to work together effectively
  - you need to know what they want to accomplish so that you can help them achieve their goals



# Step 2. Explain Your Intentions



- Describe the intention of your partnership.
  - goals and values that would be mutually beneficial
- Identify the standards of quality and volume goals.
- Describe how an enhanced process of doing business might work.



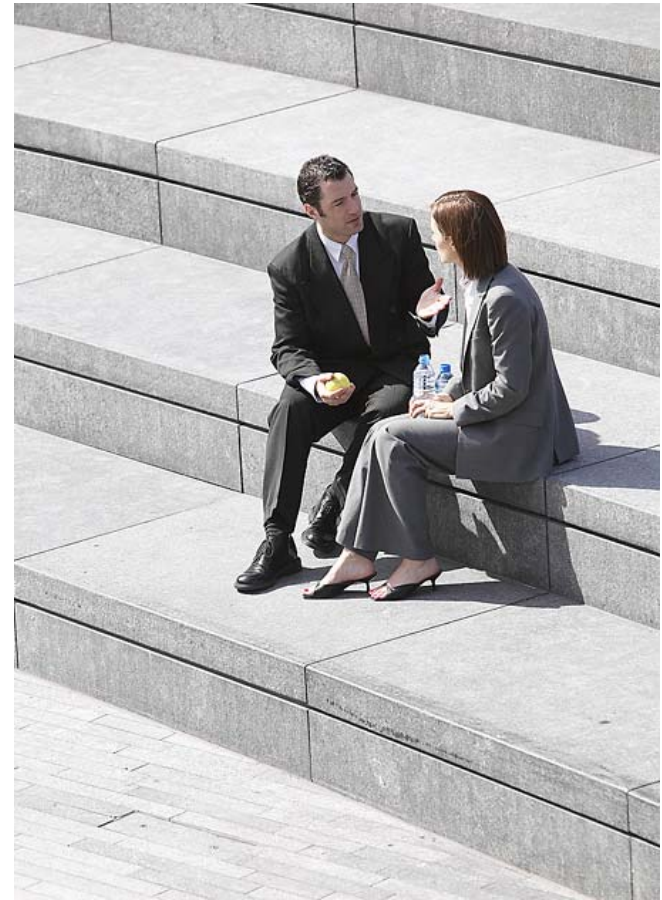
# Step 3. Communicate Your Expectations

- Discuss your partner's expectations and your expectations
- What a Realtor might expect:
  - service levels
  - accuracy
  - timeliness
  - competitive product offerings



# Step 3. Communicate Your Expectations

- What you might expect in return:
  - all prospective clients recommended to you
  - their loyalty
  - setting the stage with prospective clients
  - discussing any concerns so that they can be corrected





# Step 4. Provide On-going Support



- Throughout the partnership, discuss:
  - the business process
  - ways to be more efficient
  - alignment of business goals with outcomes
- Make adjustments as needed to create a successful partnership



# 4 Step System to Develop an Effective Partnership Recap



- **Step 1.** Identify common goals.
  - Discuss top professional and personal priorities and goals
- **Step 2.** Explain your intentions.
  - Discuss your desire to build a partnership
- **Step 3.** Communicate your expectations.
  - Discuss the needs and responsibilities of both sides of the partnership
- **Step 4.** Provide on-going support.
  - Reexamine the processes and fine tune as needed



# What You Can Expect



- Use this 4 step process with Realtors and you may notice the following:
  - increased loyalty
  - better quality of business
  - reduced amount of time to build strong business volume
  - increased personal satisfaction because your work goals and personal goals are in alignment



# 4 Ways to Obtain and Retain Realtor Business



- **Step 1.** Nurture your relationships.
- **Step 2.** Under-promise and over-deliver.
- **Step 3.** Be the expert.
- **Step 4.** Make it easy to do business with you.



# 4 Ways to Obtain and Retain Realtor Business



## Step 1. Nurture Your Relationships

- Work each deal as if it were your first.
- Send a handwritten note for every prequal or lead regardless if you do the deal or not.
- Send a thank you letter prior to closing to the buyer's and listing agent thanking them for their trust.
- Send birthday cards and items of special interest or articles in which they're mentioned.

# 4 Ways to Obtain and Retain Realtor Business



## Step 2. Under-promise and Over-deliver

- It's better to say no up front than to have to come back later and say no.
- Address all problems & delays immediately.
- Communicate. Communicate. Communicate.



# 4 Ways to Obtain and Retain Realtor Business



## Step 3. Be the Expert

Educate your agents:

- About the financing process & your products.
- About your products and new products and how they can use these to increase their business.



# 4 Ways to Obtain and Retain Realtor Business



## Step 4. Make it Easy to do Business with You

- Put systems in place that work for your agents
  - Scripts to handle common, recurring situations
  - Phone calls for loan approvals
  - Follow up systems that guarantee everyone is 'in the loop'



# 4 Ways to Obtain and Retain Realtor Business Recap



- **Step 1.** Nurture your relationships.
  - Work each deal as if it were your first.
- **Step 2.** Under-promise and over-deliver.
  - Use this technique to maintain trust and goodwill.
- **Step 3.** Be the expert.
  - Educate Realtors about the financing process to help them work more effectively with their clients.
- **Step 4.** Make it easy to do business with you.
  - Put systems in place to manage the details of your loan process.

# 4 Proactive Communication Forms



- **Form 1.** Loan Status form.
- **Form 2.** Pre-qualification form.
- **Form 3.** Weekly Status report.
- **Form 4.** Submit by Date form.



# Form 1. Loan Status Form



- Used to identify all documents and information needed from borrower.
- Eliminates “blame” when the loan process is delayed.
- Have the borrower initial receipt of the form.
- Copies to:
  - Borrower
  - Listing agent
  - Buyer’s agent
  - File
- Include dates when information is needed to meet the loan submit date.

# Form 2. Pre-qualification Form



- Used as part of the pre-qualification process.
- Includes the following buyer's information:
  - Income
  - Assets
  - Credit assessment
- Includes your contact information
- Includes agent's or builder's contact information
- Includes loan amount and program recommendations
- Maintain contact with the agent and client to determine if/when the client is ready to purchase

# Form 3. Weekly Status Report



- Used to inform agents of loan progress and items needed from client.
- Fax this form to:
  - Listing agent
  - Buyer's agent
- Keeps both agents informed during the loan process.
- Eliminates the need for agents to call you for updates.
- Call both agents and update them when the appraisal is completed or the loan is approved.

# Form 4. Submit by Date Form



- Used to ensure that finance approval date is met.
- Write the submit by date on the front of each file.
  - 10 days prior to the loan approval date.
  - Prevents end of the month rush.
- Identify items still needed from the borrower.
  - Contact the agent.
  - Need items by next business day or won't be able to meet contract financing approval date.

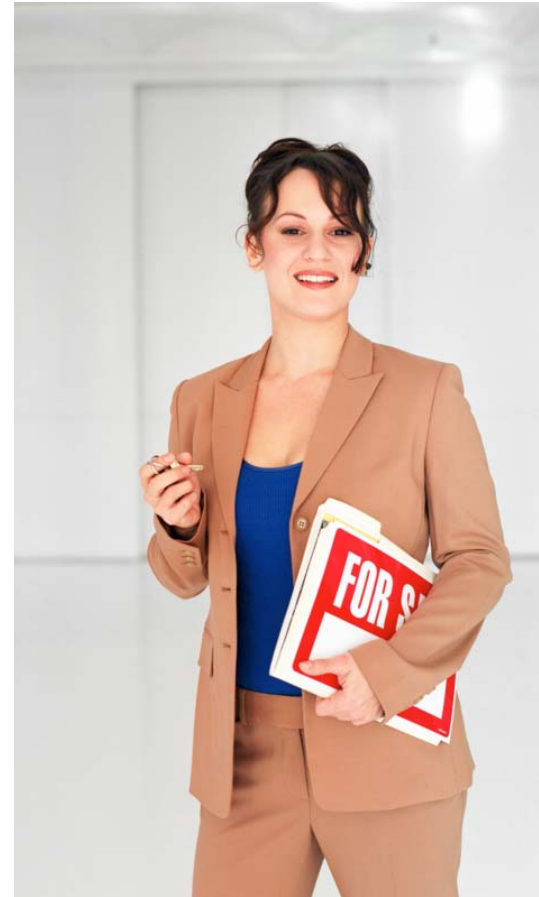
# 4 Proactive Communication Forms Recap



- **Form 1.** Loan Status form.
  - Used to identify what documents the client needs to provide.
- **Form 2.** Pre-qualification form.
  - Used to aid agents during house hunting.
- **Form 3.** Weekly Status report.
  - Used to keep agents up-to-date about in-progress loans.
- **Form 4.** Submit by Date form.
  - Used to identify missing items and inform agents of possible loan closing delays.

# Ways to Meet Realtors

- The best way –  
wow the agents  
you already work  
with





# Ways to Meet Realtors



- Join your local Realtor board
  - Become an active affiliate member
  - Bring door prizes
  - Create flyers that demonstrate your relationship building skills
  - Go early, stay late
  - Sponsor the donuts and coffee bar



# Ways to Meet Realtors



- Attend Realtor educational events and conferences
- Attend community events
- Join community organizations such as:
  - Rotary Club, Jaycees
  - Chamber of Commerce



# Ways to Meet Realtors



- Ask one of your current Realtor partners to introduce you to some newer agents in their office
- Offer educational seminars for new Realtors at their offices
- Ask your title rep to introduce you to some newer agents

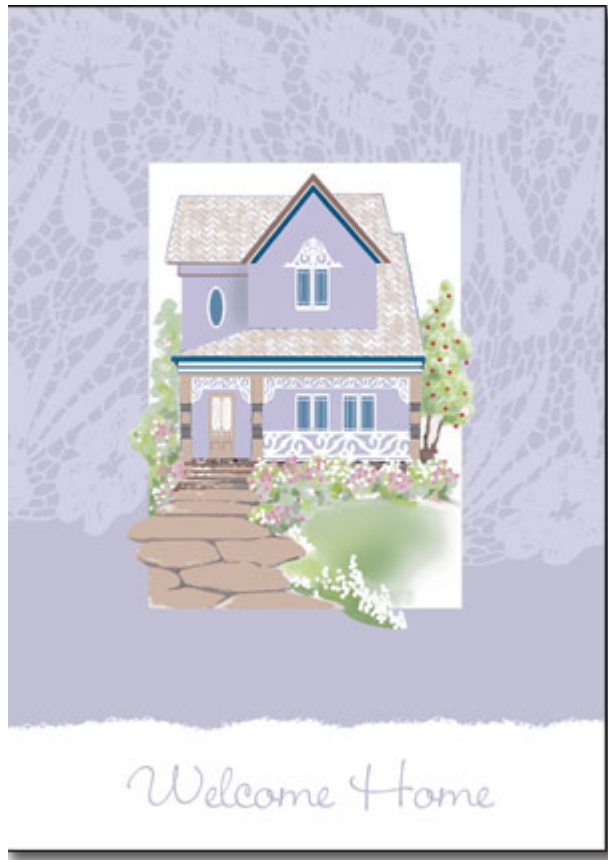


# Becoming Indispensable

- Attend open house events.
  - Pre-qualify buyers.
  - Bring the goodies.
- Create a financial analysis for properties agent is going to show client. Include:
  - Closing costs and payment information



# Becoming Indispensable



- Co-market with agents to maintain contact with “after sale” clients.
  - Cuts costs in half for each of you

# Becoming Indispensable

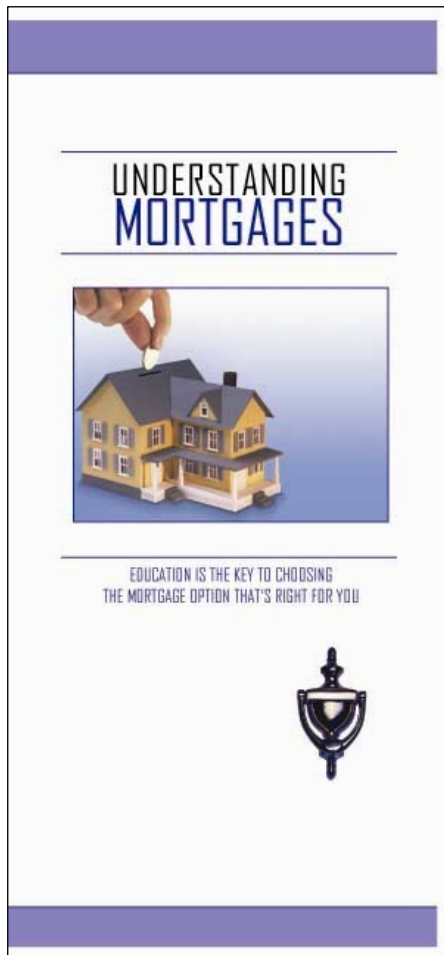
- Target a niche market with your Realtors.
  - Double the marketing money
  - More fun doing seminars together
  - You both profit!



Thinking of  
buying another  
**investment  
property?**  
We can help...

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# Becoming Indispensable



- Provide weekly industry updates.
- Refer qualified buyers who aren't working with an agent.
- Educate agents about the mortgage industry
  - How to use a financial calculator
  - Loan process basics
  - Products and benefits

# Becoming Indispensable



- Act as a coach and share information from resources about leadership, communications, self-improvement
- Help them with their business plan and their marketing plan





# Becoming Indispensable

- Create lead opportunities:
  - Develop a professional networking group
  - Co-present seminars
  - Introduce your agents to others in your professional referral network.



# Key Take Aways



- Your business should come from a variety of sources.
- Building a “Realtor” pillar is an important income stream to establish.
- Identify values and goals you have in common to ensure a worthwhile partnership.
- Discuss your expectations regarding how you want to work with your Realtor partner.



# Key Take Aways



- Nurture your relationships with Realtors.
- Under-promise and over-deliver – keep your promises.
- Be the resource your agents come to when they have questions.
- Make it easy and fun to do business with you.
- Create systems to make staying in touch easy.



# Key Take Aways



- Add value to your Realtors' business by:
  - Making the loan process hassle free
  - Helping agents meet their goals
  - Educating agents about the mortgage industry
  - Attending open house events
  - Co-marketing mailers
  - Providing industry up dates
  - Building their lead base



# The One Hour Marketing Plan



- Gather the information you need in one session
- Plan your marketing in the next
- Partner with another originator to keep on track
- Partner with Realtors and other professionals for portions of the plan
- Take baby steps
- Track your success



# Thank You!



For more information:

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