

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

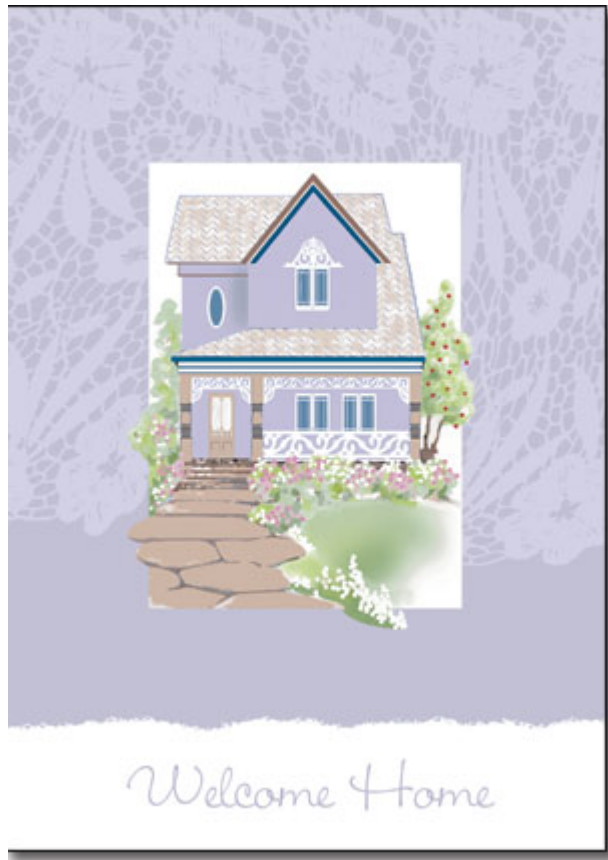


Becoming Indispensable

- 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



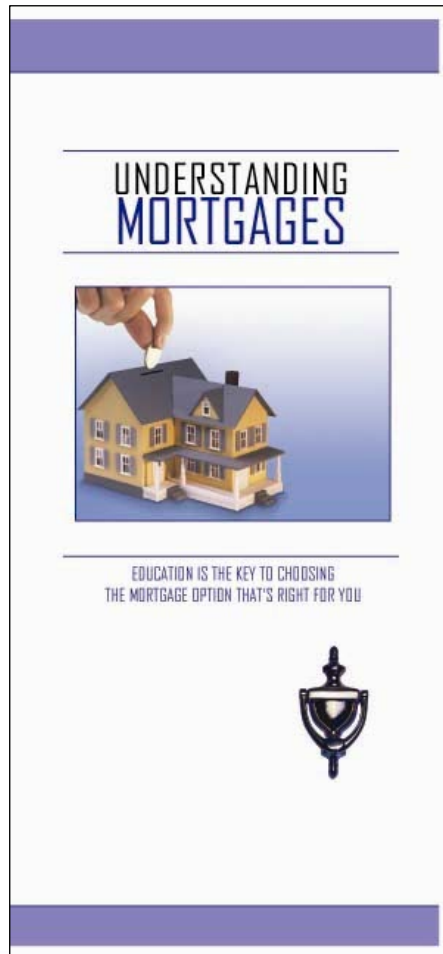
- Target a niche market with your Realtors.
 - Double the marketing money
 - More fun doing seminars together
 - You both profit!

An advertisement for investment property. It features a blue background with white and yellow text. The text reads: "Thinking of buying another investment property? We can help...". To the right of the text are three stacked images: a yellow house with a porch, a city skyline with many skyscrapers, and a building under construction with exposed steel beams.

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!



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