

SCRIPT -A- PALOOZA SALES TRAINING HANDBOOK

P O W E R E D B Y



MORTGAGECOACH®

WINBYNOON®

As America opened back up after the Coronavirus quarantine, polished scripting is essential for providing fiscal stimulus to the homeowner and homebuyer market into the future.

Clarity has never been a bigger competitive advantage than it is today and that means the words you use, and the sequence in which you use those words, has never been more valuable than in today's virtual economy.

These structured conversations will help you use your words in the best way possible to help more families build wealth with home ownership.

2020 SPEAKERS

JAY CROWELL

Cornerstone Home Lending, Seattle, WA

DENISE DONAHUE

Mortgage Nerd, Dallas/Ft. Worth, TX

JOSH METTLE

Fairway Independent Mortgage, Salt Lake, UT

DAN KELLER

CrossCountry Mortgage, Seattle, WA

AMBER KOVARIK

Guild Mortgage, Chandler, AZ

RYAN GRANT

Fairway Independent Mortgage, Irvine, CA

SOFIA TRAVAYIAKIS

Mortgage Network Inc., Boston, MA

KEITH COLLINS

Movement Mortgage, Sacramento, CA

KATIE TRINIDAD

Partners Mortgage, Sacramento, CA

CODY TOUCHETTE

Caliber Home Loans, Bothell, WA

JEREMY FORCIER

CrossCountry Mortgage, Petaluma, CA

KEY TAKEAWAYS:

- Be the light for Realtors and for your customers by calling and asking how you can help.
- Implement a triangle of trust.
- Maintain structure, order, predictability and scripting. And practice is the mother of all learning. You have to be disciplined to continually get better.
- Pick three things that will grow your business right now and put them in your calendar.
- Follow a script.
- Establish a sequence to your process and commit to following it.
- Deliver high value memorable experience by offering a Total Cost Analysis to every borrower.
- Lean on what you have: your company, your team, etc.
- Ask for the referral with your active clients in process.

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JAY CROWELL | HOW TO DIFFERENTIATE YOURSELF

Seattle, WA // 2019 Volume: \$180M

How are you differentiating yourself on your initial client call, and is your scripting different with in-person vs virtual meeting with clients?

I go into every meeting and every conversation with the intentionality that I care about this person and my focus is on serving them.

What's your response to buyers who are concerned about values in today's market?

I ask questions that help me understand what they're trying to do, what the things are that really matter to them to find a connection, and whether we are going to be a great fit for each other. ("Where have you started? Who else have you talked to?")

How do you position your TCA with borrowers?

I articulate that we have a strong local team that's dedicated to them, including:

- We close all purchases in two weeks.
- We're going to protect their money.
- We close on time every time.
- We differentiate them from the cash buyers by articulating the value we bring to them.

Do you have any other advice for the audience or is there anything you're saying to your team in today's market that might be helpful?

This is the question to tee-up your personal script to self and what you're telling your team.

We talk about our planning approach:

- We have the specific tools to help them evaluate their long- and short-term borrowing costs so that we can help them align themselves with the best mortgage tool.
- I talk about price up front using RateWatch slides and say that we are competitively priced. This is where we go through the Total Cost Analysis (which is sent to them just prior to the call or Zoom meeting). Even if they are using a mobile app, I ask that they be in front of a computer to see the slides.
- We talk about long-term service and relationships.

HOW JAY EXPLAINS THE VALUE HE BRINGS TO THE TABLE:

"I'm not in a position to know exactly what is going to happen. But when we look at the six recessions that preceded the 2008/2009 housing collapse, housing appreciated about 2% to 3% every time. So when you look at historical data and track records of fixed assets, a hard asset like a home has typically done well in recessionary time frames. Also, in our market, there's been a lot of demand and we're seeing fewer homes hit the market during the quarantine period. So we still have the simple economics of supply and demand that are going to continue to drive it and our local economy. Also, when we look back at the last housing bubble, we were the first market to come out of it."

WORDS OF WISDOM FOR OTHER LOAN OFFICERS:

To me, mindset is more important than what you say. You have to tell yourself, *"Today's the one day you've got and here's your one moment."* So try to be right here, right now and all in. Be your best in each individual moment. And don't be too perfect in your scripting, because a lot of times people may feel that it's canned and not authentic. And that may be intimidating for them.

I cover at least five things every time I have an initial conversation. I talk about our process; then I talk about the four reasons why they should work with us. I know my system. If you know your system, then you're going to perform. Have a system so that no matter what's happened beforehand, whether you're rattled or in your peak performance, you can deliver your best.

It's all about structure, order, predictability and scripting. And practice is the mother of all learning. You have to be disciplined to continually get better.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Jay's philosophy: *We care >> we service >> we connect.*
- Jay's performance strategy: *Structure >> order >> predictability >> scripting.*
- He always explains the four reasons why someone should work with his team.
- He always tries to be his best in the moment.

DENISE DONAHUE | WHY SHE NEVER USES THE TERM PREQUALIFIED

Plano/Frisco, TX // April 2020 Volume: 43 Families for \$13M

QUESTIONS:

- How are you connecting with first time buyers and how is your scripting different from purchase to refi with borrowers?
- What do you say when you call past clients, friends and family members asking for referrals?
- How do you position your TCA with borrowers?

To me, prequalified sets a client up for either success or failure. They hear that there's a possibility they might not get prequalified. So I use different keywords than prequalified or preapproved, such as, *'Let's have a conversation. Let's talk about your home-buying budget. Whether you're thinking of buying today or two years from now, we need to put together a plan, a strategy, a roadmap.'*

If they know what prequal means or if they want to look at homes, then I explain:

- *Prequalification means I'm going to review your credit. We're going to look at the good, the bad, and the ugly. We can put together a credit plan if needed.*
- *Then we're going to look at your income and how we calculate that.*
- *Knowing your debt-to-income ratio is like going to the doctor's office and knowing what your blood pressure numbers are. It's very important to know what it means to your family whether you are closer to 45 or 50.*

DENISE USES ANALOGIES HER CUSTOMERS CAN RELATE TO:

If I'm talking to a basketball player, I'll use a basketball analogy. If I'm talking to a doctor, I use a blood pressure analogy. I try to make it relatable so that it makes sense; i.e., if you break your leg and you're asking me what you should do for your leg, well, you need to take an x-ray, which means you need to get a prequalification. Then you need a total loan application so that I can see where the break is and then give my prescription.

HOW DENISE SETS UP REFIS:

Refis are like a baseball game. There are nine innings and oftentimes people think that a refi, especially if they're a prior client, should be an easier transaction than a purchase, but I'd argue that it's harder and there are more curve balls. The biggest curve ball is going to be the appraisal, but I try to set the expectation that once we've done a Total Cost Analysis and we see that it makes financial sense, then I have to set expectations that this is nine innings and we could get a curveball in the first inning or we could get the curve ball at the bottom of the ninth.

The point is, we don't know where it's going to go, but we practice for this. We train for it. I don't set the stage that it's going to be easy because it is difficult, especially with all this COVID-19 stuff and people having changes in income, changes in their job, and they're trying to hide it. So I try to address head on that the more they can be up front with me on the curve balls they're bringing to the table, the more I can try to prevent those. But it's not a one-inning game. It's nine innings and we're in it until we get the clear to close.

HOW DENISE EXPLAINS THE TOTAL COST ANALYSIS:

I call it a Certified Mortgage Plan. The first thing I like to do is get a copy of their most recent mortgage statement. Then I set up my TCA with their current loan scenario and I put together options like a 30-year so that we can increase their cash flow, then take that money and reinvest it in their 401(k) or a brokerage account and potentially help their net worth.

If they're not self-disciplined with their finances and I uncover that in the conversation, then I might look at, *'If you've got 28 years left on your mortgage, let's look at year 25 and see what we can do to shed those three years and what that would do to your net worth.'*

Let's say they're going to be in the house for seven years. I always customize the short-term chart; I spend the most time on that, and I call that specific part the 'rate-of-return' calculator. I specifically use words like that instead of savings because rate-of-return has a different meaning than just savings, and that's really what we're analyzing. If the answer is no, then we know you're in a good spot; but every one of my clients gets a certified mortgage plan.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Denise never uses the term prequalification
- She connects with people through analogies and storytelling to create frames of reference that customers can relate to, and a sign of empathy
- Denise customizes documents with her own brand ("Certified Mortgage Plan," "Rate of Return")
- The idea of nine innings shows that the mortgage process is a journey; it gives people a sense that there is a beginning, middle and end.

JOSH METTLE | THE RIGHT MORTGAGE STRATEGY TRUMPS YOUR INTEREST RATE

Salt Lake City, UT // 2019 Team Volume: \$486M; April 2020 Volume: 155 Families for \$56M

QUESTIONS:

- How are you differentiating yourself on your initial client call?
- What do you say when you call past clients, friends and family members asking for referrals?
- How do you position your TCA with borrowers?

In coaching a younger loan officer on his team Josh said, *"If you feel like you have the ability to give great advice, if you feel that you're an important person and can play a role in helping your customer develop more wealth in real estate and restructure their debt, they'll feel that heart connection. If you believe you have the tools to help, if you believe you have the ability to put somebody in a better position than they could be without you, then that trumps just about everything."*

SCRIPT:

"When we talk about refinancing your mortgage, we need to be looking at a global debt perspective for you. So I want to see student loans, cars, credit cards, all of those things. We should be talking about how much liquidity and reserves you have."

When I do a global review with them, I'm bridging their debts, I'm bridging their liquidity. I'm really talking about, how secure are you right now?

PROBLEM:

One client I recently helped is a resident physician. He's on \$60,000 a year salary, working 14 hours a day, six days a week with four kids. And we did a 97% loan for him last year. When we looked at it, we said, *"Yeah, we can save you about a \$100, \$150 a month."* I wasn't sure it was worth it at first glance. But then I said, *"Let's dive deeper. Let me see all of your debts and liabilities."* He had a \$12,000 car loan with a \$517 payment.

SOLUTION:

We did a rate and term refi. Freddie Mac just changed from a \$2,000 max cash out to 1% of the loan, so he took out the max. He's got a \$400,000 mortgage. So we took \$3,700 out at closing and skipped two payments. That freed up another \$4,000 for him, and we got him \$4,000 back from his escrow account refund. We knocked about \$150 a month off his mortgage and cleared his \$517 car payment, so we freed up about \$700 a month for him.

It was the Mortgage Coach TCA that helped me run those numbers and figure those things out. When all my scripting is built around advice and strategy, then I know I can really help somebody. It makes it easy to say the right things because I'm coming at it from a place where I know there's nobody else in the world who can give them better advice on how to restructure and improve their cash flow and ensure they have some liquidity.

Mortgage Coach is more valuable now than it ever has been before, and your past client database is more valuable than it ever has before because everybody has time to take a phone call, so check in on them. I build a Total Cost Analysis, whether it's for a purchase client or a refi.

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SCRIPTS FOR HOW TO MINE YOUR FRIENDS/FAMILY FOR REFIS:

"Hey Dave, how are you? How's the family? How are you holding up? What are you struggling with? How's your wife doing with the homeschooling? Hey bro, have you seen what interest rates are doing? They're insane. They're the lowest of all time. We're doing amazing stuff. Doing global debt analysis for clients and helping make sure they have a little more cash flow and a little more liquidity. Is that something you're interested in?"

"Based on what I heard you say, I am so excited to build you a Total Cost Analysis, because I think we have an opportunity to save you \$700 a month in additional cash flow and really help you build up your reserves."

Or, "I can't wait to build you a Total Cost Analysis because based on what I heard you say, we're going to have an incredible program for you. We're going to be able to allow you to close on your employment contract."

Or, "We're going allow you to avoid those student loans."

Or, "We're going to allow you to buy a home with no mortgage insurance, and I'm going to show you several mortgage strategies inside the Total Cost Analysis that are going to make your home buying decision and which mortgage to go with ridiculously simple. I'll send you a link to the client questionnaire. I'll build out the Total Cost Analysis, and then we'll jump back on the line and I'll answer any questions. It will be simple, I promise."

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Before Josh uses a script, he talks about where he's coming from.
- Everything Josh does comes from the heart.
- Each dollar he saved was something he was doing for his client.
- His excellence should be a benchmark for all loan officers to strive for.
- Pay attention to his tone of voice, when he pauses, when he starts, when he stops, when he leans in, when he leans back. All of that stuff makes a difference.

DAN KELLER | BUILDING REALTOR RELATIONSHIPS RIGHT NOW

Seattle, WA // April 2020 Volume: \$20M

QUESTIONS:

- Partner script for building relationships with new partners who are still working from home.
- How do you set up TCA conversations with partners?
- What do you say when you call past clients, friends and family members asking for referrals

I'm spending a lot of time after hours working on refinance. And with refis, I don't call them TCAs, I call them "Savings Options Reports."

A big part of my business is Realtors, so during the day, I'm making phone calls to agents: "How are you doing? How's quarantine life, how's business? What can I do to support you?"

I call every listing agent too. And they've said, you're the first lender I've talked to in a couple of weeks. And so they really appreciate the updates. I'm going to let them know that I create a weekly "Making Sense of the Markets" video. It's 3-5 minutes. I send it out to all my clients and I put it on social media. It's designed for real estate agents, homebuyers and homeowners.

And I asked everyone, "Would you be interested in getting this?" And every single one of them has said yes. That is one of the hottest lures in my tackle box right now.

SCRIPT-A-PALOOZA

And a TCA is involved in that. Listing agents are seeing it in reports. When I sit down with my agents and talk with them for the first time, I present the homebuyer mortgage planning meeting, which includes a budget report made with a TCA.

And I condition my Realtors to say that: *"I want you to sit down with Dan and go over a mortgage planning meeting. And through that, you're going to get educated and he's going to teach you about the homebuying process and a mortgage approval process."*

So they're seeing how I present loan options and they're seeing how I position myself as an advisor in the mortgage and real estate industries. I also ask for their permission before adding a Realtor or a prospect to my list.

HOW DAN USES THE TCA TO "SHOW" INSTEAD OF "TELL":

As customers apply and navigate through the homebuying journey, it's always updated as they're approved. As they make an offer I say, *"Here are your options with regard to writing an offer if you need to escalate."* As we prepare to lock the rate, *"Here are your options for rate lock strategies."* And I share all that with the Realtors and they absolutely love it. Most of my best Realtors, when they recommend us, they bring up the software I use to present loan options and that's a goose bump moment when my Realtor starts saying that.

A STRONG SOCIAL MEDIA STRATEGY IS KEY RIGHT NOW:

This is the time to be getting information out to people on social media. I doubled down on my boosted Facebook activity to homeowners, to real estate agents, and to first-time homebuyers. It's all about just staying active on the phone and asking them what I can do to support them.

HOW DAN APPROACHES REFIS WITH PAST CUSTOMERS:

"I just wanted to check in to see if the mortgage I put you in is still in line with your short-term and long-term financial goals."

Dan called 120 people in March and 150 in April and it is paying off.

HERE'S THE SCRIPT DAN USES IF HE GETS VOICEMAIL:

"Hey Dave, this is Dan Keller. Your mortgage guy over at Cross Country Mortgage. Hey, I'm just calling to check in. I wanted to see how you're doing and I know you've probably seen this in the news or on social media, but mortgage rates have dropped to insanely, historically low levels, and the purpose of my call is just to check in. I put you into a mortgage about a year and a half ago, and I want to make sure that that mortgage that we put you in is still in line with your short-term and long-term financial goals. Give me a call back when you have a moment. I just want to check in and see how you're doing. I look forward to talking with you."

DAN USES A BLOG TO REACH HIS COMMUNITY:

Blogging is an environment I absolutely love right now and one that all of us should adopt. We have information in our head to get out to the public that we should be getting on social media. And so I've been finding myself blogging more than ever. I've created seven incredible YouTube videos over the last month and the same thing on social media. So I'm just trying to get information out to the public. When I talk about scripts, when I make these calls, I'm sending this out to my past clients on a weekly basis.

So they're getting these emails. And when I make calls, it's like, *"Hey, I saw your video."* Or when I'm calling a friend that follows me on social media, or they're calling me, *"Hey Dan, I saw your video and I want to talk to you more about this."* I'm leading through education. I'm leading through content.

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Dan enrolls and trains his entire value chain. Anybody who is part of the transaction is part of Dan's team so that it seems like a seamless interaction.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Dan enrolls and trains his entire value chain. Anybody who is part of the transaction is part of Dan's team so that it seems like a seamless interaction.
- Dan's success is the product of discipline, hard work and repetition. And it's easy for others to duplicate.
- Dan brands his TCA as a Savings Options Report.
- He advises that every loan officer call their Realtor partners. They're being ignored!
- He clearly explains the value of working with him.
- He scripts and trains his entire value chain and value stream to create a seamless interaction.

AMBER KOVARIK | THREE PROMISE SCRIPTS FOR GETTING MORE REFERRALS

Chandler, AZ || 2019 Volume \$72M; April 2020 Volume: 43 Families for \$13M

QUESTIONS

- What are your 3 promises script
- What's your scripting for rate lock commitment script
- How do you position your TCA with borrowers?

Amber is very Realtor focused, and her "three promise script" sets the stage for referrals. And she likes to give back to their Realtors in whatever way they can. Here's how it works. At the end of the consultation, she says:

"I'm so excited for you. We've got your game plan in place. We know what we're going to be doing. I just want to set the stage for what this is going to look like as we work together. We have three promises that we stand by:

#1 We promise to proactively communicate with you. We will call you every Tuesday with a loan update to let you know where we're at and what the next steps are. The human brain with lack of information typically assumes worst case scenario. So if we're not updating you, you're going to start to think that things are going wrong. You're going to lose your dream home, and we never want you going there. So you'll get a call every Tuesday, probably more than that, but at least once a week.

#2 We stand by our numbers. I've told you your cash to close is this amount and that will be the number at closing or less. It will never ever be higher. If something pops up or we miss something, we're going to cover that difference, because we want you to have confidence as you go through this that everything will be what you expected it to be or better.

#3 We promise to close your loan on time. That might not sound like a huge deal, but unfortunately, in our industry there are some lenders who look at the closing date as a suggestion, which can be a huge roadblock for you. You could lose the house if there's an offer and a backup position and they're just waiting for you to do something wrong. You could incur fines or penalties from the seller by not closing on time or you could have a moving van packed up and nowhere to go and be really, really mad at us. And we don't like any of those options. So we close on time every single time.

SCRIPT-A-PALOOZA

The only thing I ask for in return is that if you were pleased with this consultation, please let your Realtor know that. And secondly, as you're out there telling everybody how excited you are to go out and buy a house, there's going to be people who are also excited and want to see what they can do to buy or sell or refinance. And we just ask that you think of us. If you could send us one person that me and your Realtor could help between now and the time we close on your home, that would mean the world to us and it would show that we're taking great care of you. Does that sound like a plan?"

They always say yes and that's how we wrap it up. And then when we call them on Tuesdays, we already have their buy in, that, "Yes, we're going to keep our feelers out there for anybody who mentions they want to buy or sell." And we can ask them about it in different ways to try to drum up ideas. Because during the transaction, it's the best time for us to find other people we can help, and that we can refer to our Realtor and give back to them.

BY REAFFIRMING THE CUSTOMER COMMITMENT, AMBER PREEMPTS EVERY OBJECTION:

I don't want to spend time on clients who aren't committed to us and who might not understand what it means when they say, "Yes, I'm committed, let's lock in this rate and move forward."

We started being really clear when we were locking in a refinance with a client by just saying "Okay, we've talked, we're going to lock in your interest rate at 3.25. This is your monthly payment. Here are the terms. Are you good with that?" They'll say, "Yes." And I'll say, "Okay, awesome. Before I actually push the button on this, I want to make sure we understand what locking the commitment means. It means that Guild is going to set aside these funds for you today at this market's pricing."

"This will be your interest rate for the life of this loan, if interest rates go up in three days, I'm not going to call you and say, 'Oh my gosh, I'm sorry, the market moved, your interest rate is now three and a half.' And you can't call me in three days if the market goes down and say that you want the 3% interest rate, we're in this together, we're committed to this interest rate."

"Once we say yes, you've got to put your blinders on, you've got to put your fingers in your ears. You can't pay attention to what's going on because neither one of us know which direction this is going to go. And we've decided that, at this interest rate, we're meeting your goals of the refinance and we're going to see this through to the end. Are you still good with me locking in and protecting that rate at 3.25?" And then they say, "Yes."

The Total Cost Analysis is the foundation of our consultations; I send it to every refinance client.

The ability to put together a TCA, do a video to walk them through the strategy and then have a follow-up call is so much more time efficient than trying to have that conversation over the phone. Maybe both spouses aren't on the phone. Then you have to relay it. It's just much more effective and it provides such a 'wow' factor.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Amber recommends that everyone "swipe" best practices from each other and "adapt" to make them your own.
- She believes in setting the stage for referrals.
- She preempts every objection before they come up and diminishes their impact on the conversation.
- She translates mortgage industry language into layman's terms.

RYAN GRANT | I CAN HELP YOU NAVIGATE THE NEXT 30 YEARS

Orange County, CA || 2019 Volume \$72M; April 2020 Volume: 42 Families for \$28M

QUESTIONS

- Why use us vs. another lender (Our Value Proposition)
- Post-Closing Call Script (How we're going to help the client over the next 30+ years)
- Adopting a client (How we start working with someone who is not interested in buying, selling or refinancing right now)
- What do you say when you call past clients, friends and family members asking for referrals?
- How do you position your TCA with borrowers?

We always try and point out our uniqueness to the client. We have a packet that breaks down our strategy into three parts:

#1, How we help a client before a transaction: We talk about how we're going to make them stand out against a cash buyer. We don't care if they ever buy, sell or finance a home. We just want to make sure they have all the information and education they need to make a confident, intellectual decision. We remove the outcome from the front of it and we say, *"We just need to focus on whether this a good thing for you and whether it makes sense."*

NEW CLIENT SCRIPT: I say, *"Look, you can save an eighth or a quarter anywhere at any time, but we can make you or save you 10 times that number over the life of your loan over the next 30 plus years."* Once they realize it, they stop thinking about the interest rate versus us and ABC online and they start realizing there's a lot they don't know.

We don't teach real estate or finance anywhere in our society, so how would anybody know what to do with their mortgage, when to use equity, when to pay down debt? We point all that out in the consultation and say, *"Look, if you're 100% confident that you can handle all these areas of real estate or finance, then you may want to go the cheaper route. But 99% of America understands that they can't do that, and they gravitate to us because they realize that we're going to be a partner with them long term."*

#2, How we help the client during a transaction: We talk about our client experience, the joy of becoming a homeowner, reducing stress, reducing anxiety, allowing them to go through that process with ease; and we let them know the most important reasons why our clients use us; over 75% of our clients polled have said it's our commitment to helping them post-closing.

#3, Most importantly, how we help the client after the transaction. We have an entire platform built around our commitment to helping clients grow their generational wealth, save money, make really smart decisions and plan for future real estate goals. We show them what it will mean to them and their family long term.

THE "ART OF HOMEOWNERSHIP" PLATFORM:

This partnership we belong to allows homeowners to get six unique services:

- #1 Moving into the home
- #2 Home concierge service
- #3 Monthly real estate wealth digests

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#4 Annual financial reviews

#5 Maximizing wealth through real estate

#6 Being able to leverage equity to do renovations if they're going to sell the house

SCRIPT: Once we put a client into that system it just takes off. We always get asked, "How can you afford to do this or how can you afford to help us for 30 years if we've only done a loan with you 30 years ago?" And I say, "Most companies like Quicken will spend \$400 million on Superbowl commercials which is like operating a lawn mower without a bag, because they realize their past clients won't come back and they keep having to find more. We can take those same marketing dollars and invest in the livelihood of our clients. If I can make you a more successful homeowner and I can help you navigate the next 30 years of the changes and evolutions in your life, you're always going to use us and you'll refer us to all of your friends and family because the mortgage is not that difficult, but the next 30 years is challenging, especially right now." That's when people start realizing, okay, there's a lot more to this and if they're going to commit that to me, then great, we're in.

HOW RYAN USES THE TOTAL COST ANALYSIS:

- If it's a refinance, we call it an equity analysis plan.
- If it's a purchase, we call it a financial transition plan.

And if I want to focus not on the 1% of the population who's going to do something now but rather on the 99% of the population who is not, I need to give them a really strong value proposition as to why they should communicate with me well in advance of that. We recently became the preferred lender for Facebook and all 40,000 of their employees. We were able to sign up 200 of their employees in a four-hour time period at the Facebook campus and they didn't want anything to do with real estate or finance. They just wanted the value that we were going to provide to them.

SCRIPT RYAN USES FOR ADDING CONNECTIONS TO HIS DATABASE:

"Hi Todd, I know you're on the Art of Homeownership platform. Are you enjoying the concierge, are you enjoying all six of the services?"

"Yes."

"Todd, who else do you know right now that you think would benefit from those services knowing it doesn't cost them anything? We're not selling anything. Who else would benefit from us helping them through this challenging time right now at a time when they're not getting a lot of proactive advice or guidance as you know?"

"Oh yeah, my friend, my brother and my coworker."

And we can help them with their debt, we can help them with their real estate, we can help them with their protection, their overall retirement plan because we have the knowledge of what they're trying to do. And we have typically a better understanding of people's net worth, which is 83% of the time in their home. We have the unique ability to adopt people and ask for referrals to help them proactively.

THIS HELPS RYAN STAND OUT:

Almost no one thinks that a mortgage advisor does that. They just think, when I need a mortgage, I'm going to call a mortgage person and I don't care who it is, I'm just going to find the cheapest and we're going to try and change that. We're going to try and make it real clear that you're either going to pick the cheapest or you're going to pick the most valuable.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Ryan is clear on his team's purpose, why they exist and what they're doing, t
- He shifts the conversation to long term value.
- He differentiates himself from order takers.
- He implements the Art of Homeownership.

SOFIA TRAVAYIAKIS | REALTOR FOLLOW UP STRATEGIES AND SCRIPTS

Boston, MA || 2019 Volume \$100M; April 2020 Volume: 19 Families for \$10M

QUESTIONS

- What scripts do you use to keep in touch with your Realtors and ask for referrals?
- Do you have any scripts or regular things you do to stay in touch with your pre-approval pipeline
- What do you say when you call past clients, friends and family members asking for referrals?
- How do you position your TCA with borrowers?

Here in Boston we also use attorneys as part of our team. My approach is definitely a team approach and I've had multiple clients say, *"You know my Realtor and you know my attorney, I don't want to reinvent the wheel here."* And it's almost like a stamp of approval if everybody on your team is on the same page.

I like to make sure that my team knows my attorneys and that my Realtors know how using Mortgage Coach as part of my selling process helps them so they say, *"Please call Sophia to talk about your options. She'll explain them to you."* My Realtors rely on me to be able to give their clients the overall options they have, especially for first-time homebuyers. The affordability is tough here, so being able to show their options on a Total Cost Analysis is key.

Like Denise, we don't use the term pre approval. We call it a Homebuyers Analysis.

HOW SOFIA STAYS CONNECTED PRIOR TO THE HOME PURCHASE:

After they receive our initial letter with the Homebuying Analysis, we continue to do drip campaigns. After 10 days, I'll call and ask how their search has been going. I'll also call the Realtor and ask, *"How has everything been going? Can I help you with any of the programs that they've been looking at? What type of homes have they been viewing?"* Then I can alter the Total Cost Analysis to help the buyers get approved for more or for something different like a multifamily.

There are so many ways to help keep the client engaged so they don't jump ship and still feel confident that they're doing the right thing by purchasing. A lot of buyers are skeptical and wonder whether they should wait to buy or whether rates or home values will drop. I always tell them that with rates being low there are still a lot of people purchasing and until rates go up, I don't see house values dropping.

HOW SOFIA PITCHES ANNUAL REVIEWS:

I've been focusing on anyone over a certain interest rate. *"Hi, how are you doing at this time? I'm a mom with three kids. How are you doing with your kids at home?"*

Maybe it's not about dropping their interest rate. It could be, *"Is this the right program right now? How's your job? Has your income changed? Can I help reduce your payments?"* Whatever I can do to try to help them. But it is an easy conversation now because rates are lower.

SCRIPT-A-PALOOZA

I always let them know that I'm here: "As your long-term financial advisor, if you have any questions or need any referrals such as a painter, contractor, insurance agent, feel free to contact me. As your advisor, let me know if there's anything I can help with." People will call me for random things, but I like to be there for them as their support.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Sofia has a clear, repetitive process for training Realtors.
- She flawlessly executes the fundamentals.
- She drips on clients throughout the process and post-close.
- She is committed to annual reviews.

KEITH COLLINS | LISTING AGENT STRATEGIES AND SCRIPTS

Sacramento, CA || April 2020 Volume: \$8.6M

QUESTIONS

- How do you get referrals from agents when trying to get them over the fence.
- How are you using video after your first call with clients and agents
- 3 things you should ask every listing agent, right when you are in contract.\
- How do you position your TCA with borrowers?

I think landing an agent right now is more of a process than a script. We have to approach going after agents differently than we would going after customers. I try to keep it light and playful. We have to show them who we are and social media is a great avenue for that. I follow Bill Hart's seven steps in his Road to Referrals program.

The idea behind it is that in the eighth week, the agent should be calling you. We want to be bringing awareness to agents as to who we are, before reaching out to them in that initial cold call. Targeting agents is like an audition. If you're doing that audition right, you want to use it to your advantage. So we have a 12-step process we do when we identify a target agent and want to try to get an appointment with them in the next two to three months.

HOW KEITH CONVEYS THAT FOLLOW-UP IS ONE OF HIS STRENGTHS:

We all know that a lot of loan officers are very inconsistent with follow-up. They don't have great follow-up plans and especially right now, because they're chasing refinances. I'm talking to Realtors and they're saying, "I haven't heard from my lender in three months and it's a travesty."

Over two, three, four months, I send handwritten cards, record video text messages, engage on social media, and all these different touches. I think that's the most important value you can give to your Realtor. If they're working on an open house for eight hours on a weekend and they take this referral and they hand it to you, the primary handoff is for us to convert.

I'll say something like, "Hey, if your lender is not following up with your leads the way I'm following up with you, maybe we should talk." But you can't say that until you've earned the right to say it through consistent follow-up. That's something that, for me, has changed the conversation.

SCRIPT-A-PALOOZA

I don't like to ask for referrals. But there's a point in the agent relationship where you can tell the next step is to ask for a referral. I'll say something like, *"Hey, when's the dream team going to realize they're the dream team and just start working together?"* It has worked a few times. I usually do that in a text. And they will realize, *"Hey, I think Keith is somebody I should have a conversation with."*

HOW KEITH CONNECTS WITH THE LISTING AGENT:

- I ask all my agents to copy me on the offer.
- Once they do that, I reach out to the listing agent and pitch my buyer.
- Once they go to contract, I leave a voicemail that sounds like, *"Hey, this is Keith Collins and I'm the lender on 123 Main Street. I have a couple of questions about the property. Can you please give me a call when you get a chance?"*

When they call back, there are three things I say to set myself apart:

#1, *"Communication is key to having a smooth transaction. I want to make sure you're aware of everything going on in this process. What's the best way for me to communicate with you?"*

#2, *"Is there anybody else on your team I should be updating?"*

#3, *"Is there anything going on with the property we need to be aware of?"*

And right now I'm adding, *"Are there any COVID-related reasons why the appraiser will have problems getting access to the house?"* Because that's important.

Then, I always ask, and I think it's a nice touch point, *"Are there any travel plans you or your seller have that we need to be aware of and work around so we can maintain this escrow?"*

Then I follow up with the listing agent every week.

HOW KEITH ASKS FOR A MEETING WITH THE LISTING AGENT:

One of the big things I do after the close of escrow that really moves the needle is, I give him or her a review. I'll go to Yelp, Zillow and Facebook. Then that opens the door for me to ask for a meeting.

HOW KEITH IS CREATING URGENCY TO LOCK PEOPLE IN:

I do Zoom presentations, and one of the things I'm showing them is the real-time MBS on RateWatch DayWatch. This thing moves so much every day. When you're doing the Total Cost Analysis, you can show them the benefit of the option they have in front of them. Then, you also can show them how quickly interest rates move. I find that that creates some urgency, because the next question they ask is, *"When can we lock?"* That gets them over that hurdle.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Keith follows the Road to Referrals "seven touches" process.
- He has his own 12-step process for identifying a target agent and getting an appointment.
- He uses RateWatch to show how quickly interest rates move.
- He uses drip techniques such as social media and handwritten cards to engage his database.
- He makes her scripts current and fluid based on what's going on.

KATIE TRINIDAD | BUILDING TRUST WITH FIRST-TIME HOMEBUYERS

Sacramento, CA || 2019 Volume \$50M; April 2020 Volume: \$7.5M

QUESTIONS

- How are you connecting and adding value to first time buyers?
- What scripts are you using most often with Realtors today?
- What do you say when you call past clients, friends and family members asking for referrals?
- How do you position your TCA with borrowers?

First-time home buyers are my niche. There's just this need for educating both the homebuyer and the Realtor. One of the reasons why I chose that niche is because of that care that I can deliver to these people who need it and who find value in that.

I start with a lot of empathy and reassurance. It's about getting to know their thoughts and pain points. I've been doing this so long that I can usually predict how they're feeling. They're nervous, they're not sure what questions they should be asking.

My value proposition for first-time homebuyers is staying ahead of that and being empathetic to the fact that this is a really big decision. I tell them, *"It's going to take a team and it's going to take time for you to get to a point where you feel comfortable to take on this decision of home ownership. My role is to make sure you have the strategies put into place so you know what options you have when the time comes."*

I'm blessed because 100% of my business is referrals from either a Realtor or a past client I've been doing business with a long time. I think the reason why my business is 100% referral-based is because they see the care I'm putting into their people. It's also the communication. If anyone sits down with a Realtor and asks what's important to them, they're going to say that communication is number one. I have a process that when I go into contract with a listing agent, I send out a template that confirms the important dates everyone wants to know:

- When is our loan contingency removal?
- When is our appraisal contingency removal?

That's my initial contact outside of being proactive and making sure our client's offer is getting accepted, and making sure that that listing agent has the information needed to feel confident about our offer. It's that I'm staying in communication with the client, the listing agent and the selling agent throughout the entire process.

HOW KATIE POSITIONS THE TOTAL COST ANALYSIS IN HER PROCESS:

Mortgage Coach is in my initial client conversation. I'm letting them know that: *"When purchasing a home, there are strategies to managing the biggest financial debt you're ever going to have. When we're looking at all those different strategies, I'm going to set up a face-to-face meeting (or now a Zoom meeting). I'll send you a link that I want you to click on and I want you to have that open so when we do have our Zoom meeting, you have the information in front of you. Then I'm going to walk you through all your different strategies so you can determine what's going to be best for you."*

With my refi clients, I let them know I have a side-by-side comparison, and I'm also preparing a strategy as to how they can pay off that loan sooner and save interest in both the short and long term. It's just setting expectations so they know what's coming and how it's coming.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Katie shows empathy.
- She uses a preemptive strategy to predict what's going to happen.
- She learns from the past.
- Her scripting is more than just words. It's the tone.

CODY TOUCHETTE | THE TRIANGLE OF TRUST

Bothell, WA || April 2020 Volume: \$9M

QUESTIONS

- How are you differentiating yourself on your initial client call?
- What do you say when you call past clients for annual reviews?
- How do you position your TCA with borrowers?

A lot of our initial client calls are Realtor referrals. The first thing we do on that call is honor the referral. We find out where they came from, how they met them, how they know that person and sometimes it's a strange connect. It's, "I met him in line to pay for gas." "I met him at an open house, but I don't really know him."

We're able to edify them in that initial conversation and confirm their choice of who they've chosen to represent them from a real estate perspective. Our agents really love that and they know that we do that.

As part of our consultation with the agent, we ask them, "What do you want me to say about you? How do you want me to edify you inside that conversation? Here are the things I would normally say. Oh my gosh, I can't believe you met Todd at an open house. Todd's one of the best agents in the entire neighborhood, in the entire Northwest. We've worked with him for a number of years. He has represented me on a purchase in the past. I've got personal experience with him. Great choice on having Todd as your agent. Really good job finding him, you're lucky to have him." Then I let them tell me a little bit more about that.

HOW CODY IMPLEMENTS THE TRIANGLE OF TRUST:

- I let that client know that they trusted they're referring agent to give me a call.
- I tell them that that person has trusted me in the past many times to help their clients get from A to B, and to close.
- "I hope to earn your trust by doing what I say I'm going to do." Then I line out what we are going to deliver on.

Then I provides color around why I can be trusted:

"I've got 20 years in the mortgage business. I've closed 3,000 plus loans. We're a top 1% originator in the entire country for five years running. Caliber Home Loans, the company I work for, has been the number one originator of mortgages in Washington state for the last three years."

For somebody newer on the call, maybe they don't have that reputation or that length of time in the business. I believe in leaning on what you have, on your company, on your branch, on your team if you're part of a bigger organization. You don't have to have all those things yourself. The other thing we differentiate with in the initial call is the team. I utilize the team to be a selling point.

SCRIPT-A-PALOOZA

I let them know that lots of loan officers out there, if they don't have a team, they've got to wear multiple hats. If they're wearing multiple hats, they might not be able to be on this call right now because they've got an emergency in funding or something. I have the time and the ability to sit down with every client and meet them over Zoom or a phone call where we have a strategy session. I always say, *"You don't want the rest of me, you want the best of me. You want that half an hour to hour consultation, to really dive into your scenario. You don't want me checking your pay stub or ordering your appraisal or checking on your title. That is a job better fit for my team."* If the alternative is the competitor, a solo loan officer, it's really easy to sell around that for me.

Conversely, if you don't have a big team, sell against that. A client is not going to be able to talk to me every single time they need something with regard to their loan. That can be a sales point for a solo loan officer or somebody who is young and hungry and getting into the business and has more time on their hands than somebody running a big team. I feel like I have the better expertise, but somebody can have a script around that if they don't have the big team.

HOW CODY DIFFERENTIATES HIMSELF WITH WEEKLY UPDATES:

We update the buyer, listing agent and selling agent all throughout the transaction. Then, the last week of the transaction, if we don't have docs to escrow, we send a daily update to escrow, and the listing agent, selling agent and buyer. Everybody's on the same page and everybody gets the same update. There's no back and forth and finger pointing. If we need to do an extension, that's always a phone call.

We tell people up front, *"This is how we're going to differentiate ourselves and be better suited to handle your closing better than most. We're going to look into your short- and long-term financial goals and show you how we will pair a mortgage solution that's going to best fit with that."*

HERE'S HIS FINAL CLOSE SCRIPT:

"Everything we do is no cost, no obligation. Come in and meet with us. Let's schedule a Zoom meeting and get together. At the very least, you'll be better educated about what's coming for you in buying a house. Hopefully we'll choose to do business together, but if not, you'll leave better educated and better suited to make your home purchase."

HOW CODY PITCHES ANNUAL REVIEWS:

We start with the FORD model: Family, Occupation, Recreation and Dreams. That's a great way to break the ice and get things going and it allows us to dig in and show that we care. We ask about what's going on in their world. That's easy with COVID. People are stuck at home. They're homeschooling, they're wife, they're mother, they're working, they're doing all these different things. Then, we bring up the fact that, *"When we closed on our transaction, we told you we would be in touch with you, when we thought there was an opportunity to save you some money on your mortgage or reposition your debt, and now it's time. This is the time that we talked about when we originally got your mortgage. We'd love to go through this with you now."*

I don't necessarily know what they're looking for, but I've got my team already building a TCA, or a scenario is already built with a 30-year fixed with a point back to cover closing costs, a 30-year fixed at par and a 30-year fixed with max cash out refinance, if applicable, and then a 15-year fixed. I'm prepped and armed for that meeting before the client even tells me what they need. I probably have it already dialed in and if I don't I can make a quick adjustment on the fly.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Cody honors the referral.
- He takes the time to understand where the customer is coming from.
- He focuses on the triangle of trust.
- He tells a story that is bigger than himself, and focuses on the whole company of support behind him.
- By spotlighting the team he creates scalability so that he's not needed for every phone call or email.

JEREMY FORCIER | STRATEGIES AND SCRIPT TO 3X YOUR REFERRAL

San Francisco, CA || 2019 Volume: \$120M, 299 Families; April 2020: 57 Families for \$24.9M

QUESTIONS

- What script are you using to get referrals from your active pipeline of loans?
- What's your scripting to get a Realtor meeting?
- What do you say when you call past clients, friends and family members asking for referrals?
- What are your 5 questions you ask every Realtor?

I have an initial ask when I'm working with a client (either new or past). Once I give them a Total Cost Analysis, I send them a "We need your help" form:

"Hey Dave, I'm glad I could answer all your questions. We're moving forward with X option. I would love to provide anyone you know with a Total Cost Analysis as well, that you think could benefit from this process."

"Oh, that would be great."

"Awesome. I'm going to send you a form. Feel free just to jot down a couple of names."

The form is super simple. They have three opportunities to refer me. It says, *"Thank you for choosing us to assist with your financing. We take pride in developing personal relationships with the clients. We'd love to continue the relationship by working with others you may know. Please take a moment to tell us a few friends, family or coworkers we may be able to help in the future."*

A third of the people I send this to give me a referral. It's the easiest way to duplicate your pipeline without having to call. And it also sets the stage for the next ask with our current clients. Then the second thing we do is whenever there is a celebration point and someone says, *"Hey, thank you so much,"* or *"this is awesome,"* we have an email script we use.

HOW WELL JEREMY'S REFERRAL PROCESS WORKS:

In the last 45 days, I've received over 40 current client referrals—a referral from someone who is in process with me. Those are converting at 68% compared to my overall conversion of 40%. It's my highest level of conversion, my easiest ask, and my easiest acquisition.

SCRIPT JEREMY USES TO FLIP JUMBO LOANS:

"Jumbo is under attack in our industry. Their loan-to-value ratios have been cut off at most companies and we've suspended jumbo lending for a few weeks. We brought two investors back, but it's very, very limited in-house right now. Meanwhile, there are other solutions that could be better, such as a combo of a first conventional loan and then a second loan."

SCRIPT-A-PALOOZA

I don't know if my scripting is going to be very helpful to other lenders, but communicating the truth in real time is the most powerful thing you can do—giving people the skinny on what's going on in real time and helping them make decisions and being able to pivot with them. That's what an essential partner is. Partnering with that homeowner and helping them overcome obstacles is how you're going to gain the most trust.

HOW JEREMY GETS A MEETING WITH A REALTOR:

The easiest way to get meetings in a time when no one is meeting is to ask for one—and people are picking up the phone. *"Hey Dave, it's Jeremy Forcier from Cross Country Mortgage. How are you?"*

I dropped off four bottles of wine to four different people yesterday and followed up with a video and a phone call. I got two appointments. That's a 50% conversion. *"Hey, I don't know if you drink wine, if you don't, feel free to give it away to someone who does, but I'd love to just have a quick cocktail or happy hour with you and talk about what's going on in the market."*

Or, *"Hey Dave, how's your pipeline? Do you have a lot of listings? How are you working around showings with people sheltering in place?"*

I'm leading with fun more than anything just because fun seems to get people's attention when everyone else is focused on what's going wrong.

JEREMY'S 5 QUESTIONS FOR EVERY REALTOR FIRST MEETING:

- Where are you having success right now in the marketplace?
- What is your biggest challenge or obstacle right now in the current market?
- What are some of your non-negotiables as far as being in a relationship with someone? Now when you ask this, you usually will get a question back, which is good, because they're like, "Well I don't know, what do you mean?" And you follow that up with, "Well, what's most important to you whether it's business or personal about working with someone or just being in a relationship?" I usually find them to be the same thing.
- If you could change anything about the home loan process, what would it be and why?
- I don't expect you to just give me referrals, that's not why we're here. But I would love to show you how our process works and all I'd like is the next two opportunities that you have to refer so that we can show you how the process works and we can figure out if we're a good fit.

I'm using opportunities to be way more purposeful in my calls right now. And I'm using text videos a lot more than just calling because I can rip out a personal video from 6:30 to 7:30 AM I can do 30 of those individual videos to specific people and send them out. No one else is calling them, so it's easy to get appointments right now. You just need to ask and you need to provide value—education above everything else right now.

KEY TAKEAWAYS FROM RENE RODRIGUEZ:

- Jeremy keeps it simple, but he's consistent with every client.
- He maximizes the timing of "celebration" points to obtain reciprocity from customers.
- He measures current client referrals as a barometer of the customer experience he provides.
- His 5 questions for every Realtor first meeting win referrals every time.