

Steve Blisko - Mortgage Sales Strategy Part II

SteveBlisko.com

Released on: December 28, 2007, 12:44 pm

Press Release Author: [Steve Blisko](#)

Industry: [Advertising](#)

Press Release Summary: Steve Blisko - C.E.O. of a Leading Mortgage Marketing Firm Provides Insight for brokers and loan officers seeking to survive in the new market

Press Release Body: For the last several years during the real estate boom Brokers and Loan Officers had an easy time of it as relates to acquiring prospects and converting them to closed loans. The dramatic change in the real estate market made it much more difficult for industry professionals to compete while using the same resources and tactics. The days of calling a mortgage prospect and in the first 60 seconds getting the application, ss#, Docs and credit info are all but gone.

In the new market there are basically two segments available for brokers to target. The first is made up of educated experienced home owners shopping for the best rate and terms for a new house or to refinance. The second are those who did not get in during the boom and are now desperate to buy a home or refi their current one due to a cash crunch. The former is skilled and impatient for old sales tactics. They will not give out personal information up front and want specific answers. The latter is less skilled but more scared and unknowledgeable which means much more time to qualify and convert.

Given that the public has been swamped with news stories of fraud and predatory lending scams a new approach needs to be employed. The new one is really the old and most reliable one that most forgot when the market was steaming. Treating the prospect regardless of segment with respect, patience and providing information before demanding it. They know now regardless of their status that the

information is available on and off line and will not engage in most cases if they feel that you are not telling all.

Some basic tips apply here:

1) Don't leave voice mail messages before the first contact expecting them to call you. Big mistake. All you did is make it easier to avoid. Also if your voice mail is not scripted correctly you could scare them off permanently before ever getting a chance to assist.

2) Don't email before first phone contact. Again, Big mistake. Same reason.

3) Upon first contact start out with telling them who you are, how you can help and that you are there to answer questions. Do this before asking for ss#s and credit info. Those requests are intimidating and make the consumer feel like they are being violated before they know you and have established trust.

4) Be Available - One of the biggest complaints of consumers these days is that the broker or LO does not answer the phone most of the time nor promptly return calls after a message is left. Availability is a HUGE factor in acquisition and retention.

5) Keep your word - Don't make promises you can't keep. Don't set appointments you don't keep. Don't be late. Ever. People don't like to be kept waiting and guessing.

6) Be Polite and Professional at All Times - Consumers complain that brokers are impatient, intolerant and in some cases rude. Remember, to you it's another deal. To them it's their home.

Best of luck,

Steve Blisko

Web Site: <http://www.steveblisko.com>

Contact Details: steve_blisko@yahoo.com