

Consumer Direct Marketing - Don't Leave Your Mortgage Business Without It

You may be very happy contacting and schmoozing Realtors/Agents/Builders and begging for their business or, possibly purchasing leads and then competing with three or more originators for the mortgage. But, there are many loan officers and mortgage brokers working with prospects, home buyers and sellers, many months before they even think about contacting a Realtor/Agent.

It's called "Consumer Direct Marketing" and the mortgage professionals that are incorporating this principle into their marketing programs, are way ahead of you. And yes, it's simply marketing to consumers, prospects, and clients long before they decide to make a mortgage decision.

The mortgage professionals that are using this principle have seen the handwriting on the wall and the changes taking place in the mortgage industry. I'm sure you've experienced the fact that many Realtors/Agents and even some Builders now have their own mortgage companies. They are competing with you head-to-head and originating loans themselves. They control the listings and now they are trying to control the entire transaction including the mortgage process and eliminate you from the deal.

By marketing directly to consumers well in advance you're circumventing this possibility. You're establishing a rapport, a bond, and enhancing your position as a trusted financial advisor with your contacts. You're also approving them for a mortgage in advance further solidifying your position and totally eliminating the competition. A Realtor/Agent/Builder would be out of their mind to suggest that your client start the mortgage process all over again with a new loan officer and a new company. After all, the mortgage is approved and a quick closing is all but guaranteed, isn't it?

Here are a just few "Consumer Direct Marketing" methods you could be incorporating into your marketing program to ensure your mortgage success:

1. You can market to your existing database ever month with timely mortgage and credit information, postcards, articles, and reports.
2. You can market to For Sale By Owners (FSBOs) and assist them in selling their homes and pre-qualify and pre-approve their prospects for them.
3. You can market to first-time home buyers and pre-approve them for a mortgage loan in advance and before a Realtor/Agent is involved.
4. You can market to anyone by providing free articles and reports such as Refinancing Tips, Home Buyer Tips, Credit Tips, Mortgage Tips, Mistakes People Make When Shopping For A Mortgage, and the like.
5. You can market to Divorce Attorneys, Financial Advisors/Planners, and CPA's to gain referral partners and new mortgage prospects.

Yes, the mortgage business is changing. Don't be left behind...and don't be that "Old Dog" that can't learn new origination tips. Change the way you originate loans and you'll continue to prosper in the mortgage business.

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About the Author

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