

Loan Officer Sales Tips: 16 Secrets of an Expert Mortgage Salesman

by [Adam Ellis](#) | Jul 5, 2017 | [Uncategorized](#) | [1 comment](#)

In the ultra-competitive world of mortgage lending, sales skills are more important to a loan officer now than ever before.

There are a lot of great mortgage originators out there. Unfortunately, very few of them are good at what they do because they are superior salespeople.

At Elevated Perspective Marketing, we have provided sales training to many loan officers just like you. We know where the average mortgage professional falls short in the sales process, and what they can focus on for better results in the future.

Here are the **top 13 loan officer sales tips** to help you separate yourself from the pack and become a great salesman, not just a great lender.

The Only Loan Officer Sales Tips You Need

This is our ultimate list of tips, facts, and philosophies to help you on your path to becoming a better salesman.

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Your Ideal Borrower Requires Salesmanship

If you're only looking for desperate borrowers, you probably won't need amazing sales skills. Unfortunately, the borrowers that offer you the best opportunity to make a profit are going to have options. To sell to these people, you're going to need real skills. Understanding this fact will keep you motivated to learn how to develop sales techniques that can be effective in competitive situations.

Honesty Wins the Day

Some people think that being a great salesman means strategically lying to loan prospects. That couldn't be further from the truth. In fact, being 100 percent honest about rates and possible rate changes can be one of the most valuable sales tools in your arsenal. Honest wins trust, and trust will win you a sale.

Confidence and Positivity are Just as Important

Keeping all of your discussions with borrowers positive and fun is an often overlooked strategy by loan officers. Yes, this is serious business you're dealing with. But that makes it all the more important for you to focus on making the borrower feel happy and comfortable with their decision. Stay light and happy with your conversations and don't resort to disparaging other banks.

Need for Speed

It's a fast paced world. Delivering short approval times and responsive service will get a borrower's attention every time. Look for ways to save time from the first conversation throughout the entire loan administration process.

Don't Be Afraid to Ask

You can't just hand over a term sheet and wait for the borrower to come to you. That's not effective salesmanship. The old cliché really is true: you have to ask for the sale. In this case, you have to ask for their loan. If they aren't prepared to make a decision, you have to ask to be the first call when they start following up with lenders.

Understand Their Schedule

Loan officers often get so caught up in their own schedule that they forget to put themselves in the shoes of their potential borrowers. Many prospects are probably going to be easier to reach outside of typical business hours. Whether it's earlier, later, or on weekends, get to know your borrower well enough to know when they are available to give you their full attention. This little secret can be your most powerful sales tool.

Prepare for Multiple Touchpoints

Getting stressed out because you're not closing loans on the first touchpoint is not good salesmanship. One of the best loan officer sales tips you're ever going to hear is to

prepare yourself to play the long game. Did you know the average mortgage sales process includes approximately five meetings? You need to have a gameplan that allows you to win at every step of that process.

Always Know the Next Step

Link each borrower meeting with a set of next steps. Don't hang up or say goodbye before confirming the action items that you and the prospect are responsible for. Give them a customized timeline and loan closing document checklist to keep them on the right path and keep you at the top of their mind.

Reach Out in Writing

After holding a meeting or hitting a key benchmark in the loan process, following up in writing can go a long way to ultimately winning a prospect's business. This is a simple effort that can go a long way to building trust.

Stay Ahead of the Game

To perfectly execute strategies like following up in writing after every meeting, you'll need to be proactive about developing a client communication plan. Make time in your schedule to write up pitches, follow ups, and other key communication items. If you're always being reactive instead of proactive, you'll get overwhelmed during the busiest times of the year. That's usually when loan officers fall back on bad sales habits.

Understand the Borrower

Taking the time to understand the motivations and goals of potential borrowers will help you focus on the right prospects. Ask a series of qualification questions to figure out who is making the decisions in the household, what type of bank they are looking for, and what time frame they need to follow.

Selling Doesn't Have to be Hard

Making selling easier on yourself isn't all about crafty sales techniques. Qualifying prospects, like we mentioned in the last item, is a great way to lighten your load. Selling gets a lot easier when you're going after the right borrowers. The other thing you can do is to increase the number of borrowers in your pipeline. Whether it's building a referral network or finding a [quality mortgage lead generation system that works](#), filling

your pipeline with quality prospects is the best thing you can do to improve the quality of your sales.

Ask for Referrals

It's vital that you build an effective referral network. Real estate professionals are just one potential avenue for finding partners in your community. Convincing other professionals that you can be a valuable strategic partner for them is actually its own kind of salesmanship. In the end, it can be just as important to your bottom line as being good at selling directly to borrowers.

Build Deep Relationships

Building deeper relationships with prospects and referral partners is one of the loan officer sales tips you can't overlook. Relationship building could mean getting to know your contacts' families, hobbies, or favorite sports team. Earn their trust by showing genuine interest in them as a person. Doing that will increase the frequency and value of your sales.

Also Deliver Excellent Service

To reiterate one of our earlier points, sales isn't about tricky, underhanded tactics. It's in your interest to be honest. It's also in your best interest to deliver overall great service. You won't be able to overcome bad service with incredible salesmanship.

Add Value

How should you define great service? Aim for this: add value at every step in the process. That could mean giving your potential borrowers deeper insights into the economy or mortgage rate trends. Connect them to other professionals (appraisers, inspectors, real estate agents, etc.) that are awesome at what they do and reflect well on you. In general, make the borrowers experience easier and better at every step. They will take notice.