



SCRIPT-a-PALOOZA Transcript

Dave Savage: Good morning everybody, and welcome to the very first annual Script-a-palooza. My partner in crime and co-host today is Todd Bookspan, and we are super fired up. We've got over 2,000 mortgage professionals who signed up to join us today. Hopefully you can see my screen. Hopefully you can see the video. We're going to be bringing other leaders in and out of the conversation over the course of the day.

Todd and I wanted to kick things off with this quote from Jeremy Forcier, who we'll be interviewing in about 45 minutes, but when I interviewed Jeremy one time he said, "Great scripting is more important than marketing. It's more important than anything, and here's why. If you have the right script, you can increase your batting average by 100 points. We're talking about an entirely different income bracket if you're talking to enough people."

I love two things about that. One, it pushes us to improve the quality of our conversations and scripting, and two, it pushes us to talk to enough people.

Todd Bookspan: We have an all-star line-up for you. I'll start at the top and you can jump in and cover some too. We've got Danny Horanyi from southern California here. I know he's watching live with his whole team and he's going to be along for the ride for the whole call. We've got him batting clean-up at the end. You know Danny's a serious closer.

We've got Jeremy Forcier who's got the all-time and most listened to videos here in the Mortgage Coach community. He's coming on toward the end of the hour. We're kicking off with my good buddy and super-star producer, Josh Mettle, who's ready to rock and roll right at 9:05, and Wally Elibiary out of Texas is on as well. Next, Lori Richardson is here. Then last but not least on the top row we've got Justin Brown. Justin is another super producer out of California, and I'm excited to have him on as well.

Dave Savage: Then we've also got Michelle Town, who's one of our co-hosts for our Friday Mastermind. Every Friday we're getting together. We have Stew Sweet out of Berkeley, California who works with a lot of online buyers and Realtors. He's going to crush it. We've got Kelly Zitlow out of Scottsdale, Arizona who's just got some of the best scripting when it comes to the entire borrowing experience. We've got Rick Scherer out of Boston, who's going to kill it.

I actually interviewed Rick this Tuesday. He was incredible, and then we have Nicole Solari. She's the only Realtor in the group. She's only been a Realtor for four years. She did almost 300 transactions in 2017. I think the biggest thing that makes her stand out is that her number-one referral source is open houses, and she's going to give you scripts on how to get more leads on open houses.

Todd Bookspan: She's also going to be talking through how she is referring her lender over to her clients. I think that's going to be really critical for all of us to have, to be able to better educate all Realtors to refer us better in this business, so I think we've got a great line-up. They're going to be on here through the whole call, so they'll all be able to hang out with us as long as we are going.

We do have the chat up, so we're going to be doing our best to monitor that. You can't quite tell, but we've got all sorts of tech going on here. We've got a bunch of you on Facebook Live too, so those of you who aren't getting onto the main zoom as it backs us out, then we'll push people over to Facebook Live. I'm happy to have you all here, and really excited to kick it off with Josh Mettle.

Dave Savage: One more housekeeping item. Facebook Live is on my personal timeline. We put it there versus the Facebook group so you can share it, so if you know some mortgage friends that would love to listen in to this event live, feel free to go to Dave Savage on Facebook and share our Facebook Live. With that said, let's bring in Josh.

Todd Bookspan: You know what's kind of fun is we went through this right, we took a survey of the Mortgage Coach Productivity Mastermind scripts that you want, and I think one of the things that you all love about Josh on the Mortgage Coach YouTube channel is that he's got his own channel within the channel, because he's just so great at scripting, so we've got Josh talking about "What's your rate and why should I go with you over another lender?"

Josh Mettle: As I was thinking about this, I think there's a real dichotomy with rate shoppers, and I think we need to first work on our inner game just a little bit before we work on the outer game. The outer game is the scripting, and as Jeremy said, that is more important than marketing, but we also have to think a little bit about how we come into the conversation with clients, where our mindset is, where our beliefs are. I think there's a dichotomy with rate shoppers where one group really cares about what interest rates are and they think that it's going to be a pivot point or an impact on their ultimate wealth and success, and another group just doesn't know what other questions to ask.

When I go into a call and the first question I get is, "Hey, what's your rate? What are your fees?" The first thing I'm trying to figure out is which camp is this person in. These are two very, very different groups, and I may not want to work with the person in one particular group. It's a natural question because it's hard to say, "Hey Dave, are you going to take care of me? When Zander and Aria are in the Penske and we're moving across the country to our new house, is there going to be a problem with my loan? Is it going to blow up? Are you going to return my emails? Are you going to be cool to work with?" Those are all the things that I think a lot of people are actually thinking, but very few know how to ask them because that's not really our culture. We don't talk about how is it going to feel to work with you.

The first thing I think we need to keep in mind is this conversation is way bigger than rate. Really what this conversation is about is how are you going to take care of me, how are you going to provide a mortgage experience for me and my family, and are we going to run into any land mines? I'm automatically trying to enter into that conversation with a few questions that's going to be able to figure that out. Whenever I get a question, how's your rate, what is your fees, I'm going to immediately start responding to that with a

question, so it would go something like this, and feel free to jump in if you want to add anything, Todd.

Are you frustrated with getting rate shopped? Then do what 34% of top producers do. Don't do quote rates! Instead, create a Total Cost Analysis! With this game-changing strategy and presentation, you'll reduce rate shopping, and you'll win more when you do get shopped hard. To learn about the Total Cost Analysis by Mortgage Coach just by email sales@mortgagecoach.com to request a personalized demo and a rate-shopping script.

JOSH METTLE'S SCRIPTED RESPONSE TO "WHAT'S YOUR RATE?"

"Well Dave, have you been watching what's been going on in the interest rate market? I assume you've seen what's happened since the end of 2017?"

"Well yes, I have a little bit."

"Okay, well let me explain where we are in the cycle, because you may not be writing an offer today, so my rate today may be really irrelevant. Let me explain to you a little bit about where we're going in the future in terms of interest rates, find out a little bit more about your situation, and then let's talk about creating a loan program that's going to have the least amount of costs during the time horizon that you plan to be in the home."

At that point, guards start to come down a little bit, and I've entered into the conversation something more than just rate and fees. I then usually go into just a very brief explanation. I'll say,

"Look, from 2007 to 2017, we have the Federal Reserve buying \$4.7 trillion of mortgage-backed securities and treasury bills, artificially bringing interest rates down. That process has ended at the end of 2017 and now, we're in a period where interest rates are going to revert to the mean or revert to the average, which is about 7.75%."

I have a little graph that I use and I'll actually send them, while I'm on the email.

"Hey Dave, are you at your email? Okay cool, what's your email? Let me send you this graph."

It's a graph of interest rates going back to 1960. I'll say,

"Look, the average is about 7.75. We're in the process of going back to what I think is a more normalized interest rate range, so the reality is, the sooner you find a home, the sooner we have you pre-qualified, the sooner we get you under contract and lock in an interest rate, that's going to be the best interest rate for you, not necessarily the person

who quotes you the best interest rate today, because you may be several months away from going under contract.”

From there, I start going right back. Once we've had that dialogue and they start thinking a little differently, I'll immediately go into the rest of my questions. Then built into my CRM, I've got my entire set of questions. Then we're going to go into,

“What's your price range, how much down? What property type? Hey, tell me a little bit about your family? How old are your kids? What are their names, by the way?”

Then we start going through the process. And at the end of that questions, I'm going to say,

“Hey look Dave, based on what I heard you say, what I really want to do is I want to create a Total Cost Analysis for you, because that's a tool that's going to allow me to prove to you that one loan program over another is the lowest amount of cost over the time horizon used for the time you are going to be in the house.”

“The next step in that process, of course, is to just take a few minutes and complete our client questionnaire. I'll text you our mobile app right now. You can do that in 10 minutes, and by the end of that process of you filling out our client questionnaire, within 24 hours we'll have a Total Cost Analysis to you. I'll film a cool little video for you, the 60-second overview of the program, then we'll jump back on the phone, make sure that we have the right loan program for you and your family and the time horizon you're going to be in the home. How does that sound?”

Dave Savage: By the way, how many loans are you doing? How many conversations like this are you having per week, per month?

Josh Mettle: Loans doing somewhere in the neighborhood of 10 to 25, depending on the month. I couldn't count the exact number of conversations, but I can tell you from 8:30 until 11:30, noon or 1:00, I am non-stop on the phone having conversations with clients and prospecting for two to four hours a day religiously, and so lots of those conversations.

Dave Savage: The one point I want to make to everybody listening, **if you're new in the business, if you're closing less than five, less than six loans a month, what Josh just told you is a better script. Listen to this over and over, and it's what I believe some of the best scripting I've ever heard in the industry when it comes to building rapport and being unique. He doesn't sound like every other loan officer. He's delivering something unique and valuable.** Anything you want to add?

Todd Bookspan: Hey Josh, will you be willing to share your graph? We're getting lots of requests for that, and then we can push it out into the Mortgage Coach Productivity Mastermind Group?

Josh Mettle: Certainly. I'll email it to you.

Dave Savage: We'll make that available in the Mortgage Coach Productivity Mastermind Group, so stay tuned on that.

Todd Bookspan: Let's go with 'how are you comparing yourself to the other lender' script.

Josh Mettle:

I often ask people, *“Tell me a little bit about your family.”* That may sound like an odd question, but depending on how many people you have in your family, the age and what's going on in your professional career, I can help you prognosticate or estimate how long you're going to be in the house. It helps, it's valuable information. I start going, digging in for that information a lot of times in the very initial phone call, and I'm taking that information down in my CRM obviously. At the end I'll ask something like,

“Hey Dave, tell me when you make a decision on a mortgage lender, what's most important to you?”

I'll always wrap by saying, *“Let me tell you what's most important to me. What's most important to me is that when your two children,”* and usually I have their names down, *“When your two children are packing up their belongings and your family's having that really cool moment of getting everything boxed up and excited to move into the next house, the most important thing to me is that your loan has been cleared to close for a week and that you have zero concerns that there's going to be any problems with getting keys on time or early.”*

“My commitment to you is that we will close your loan in a blindingly fast amount of time. We will have the loan closed well before you want it closed, and I don't expect you to take my word for it. What I would love you to do is follow the link I'm going to email you to check out our Google reviews, and take 60 seconds and review the Google reviews. There's no way to fabricate these. You have to sign in to Google with your log in and password. These are hundreds of clients that have written to us and told us about their experience, and I want you to feel comfortable and rest easy that that's the kind of experience we're going to build for you and your family.”

Dave Savage:

Love that Josh. I want to call out a couple things. Notice everybody, how Josh isn't selling a program, rate, fee, a monthly payment. He's finding out their goals, he's connecting with them emotionally, and then he's using a Total Cost Analysis to show how to execute on that.

I'll put a link to that script in Chat, and if you're watching this on video I'll put a link below, but it's got six other scripts from Josh. What you're seeing on the screen right now is one of them. You know, we don't have time to go through each one of these individually, but we will make sure that you have these available to read. Josh, anything else you want to add? Anything else you think is important to the community before we bring in our next guest?

Josh Mettle:

I would just finish with what I started with, which was most people ask what's your rate and what's your fee, because it's their default. They don't know what other questions to ask. That may actually be fifth or sixth in their priority level, but it's really uncomfortable for most people to talk about feelings, so you have to answer that question with a question and then get back to your normal sales protocol, and then get back to how you're going to serve them and take care of them and create an option that's going to have the lowest cost over the time horizon they're in the home, so I'll wrap with that.

Dave Savage:

And one thing didn't come out of this is just how committed Josh and his team are to speed. This is a quote from one of our interviews earlier, but it's like *“Speed is king in 2018 like never before,”* so your scripting and using tools like the Mortgage Coach have never been more important to going from confusion to clarity with clients.

Todd Bookspan: I think the other part is that Josh does such a good job with connecting with the people on the phone. In this day and age, not enough of us are meeting with the clients, and if you're not meeting with clients, you've got to make sure you're connecting with them personally. You've got to connect the head to the heart. That's how you're going to win more deals. So use these scripts.

Dave Savage: Two things before we bring in Lori Richardson. One, if you're watching from Facebook Live, if you hear a phrase or a quote you want to remember, type it out. Put that in this Facebook Live thread. If you have a question for Todd and I, we will try to bring in some of those questions, so whether you post that in Facebook Live or whether you post that in Zoom, we are following that.

Todd Bookspan: What I would say about Lori, we've got to talk about Annual Mortgage Reviews in her scripts. I think there is a lot to learn because she's got such a personal touch, and this has always been her unique selling proposition.

We would love you to start off with how you set up your Annual Mortgage Review up front, because I know you do that from your initial call with a client, explain to them how your 'client for life' program works and how you're going to be there for the long haul, and then follow that up with what does that conversation look like, because I think most people struggle when they actually go to do that call, how they're doing it and what else you think would be important for them to know.

Looking for a few more scripts and tips on how to be more productive? Check out the *free* Win By Noon Quick Start. It drips content that helps you with how to plan and structure your day and week. It also provides scripts for your update calls, client calls, partner calls, and even has information on annual mortgage reviews. Sign up at www.WinByNoon.com/QuickStart or learn more about Win By Noon Planners for Loan Officers and Real Estate Agents at www.WinByNoon.com

LORI RICHARDSON'S "CLIENT FOR LIFE" SCRIPT:

Lori Richardson: Like Josh said, what we do for a living, we're not selling tin foil. We're not selling shoes. We are helping people with probably one of the biggest financial decisions that they will ever make in their entire life, so for us I just echo exactly what Josh said, that this is way bigger than rates in helping our clients go forward. Even his last quote, going from confusion to clarity is one of the biggest things that we can help them with.

I tell my clients that *"we always begin with the end in mind, and that we really want to help you integrate this loan into the rest of your financial plan,"* which might sound a little overwhelming at the very beginning, especially if you're a first-time homebuyer, but we're

going to be with you every step of the way as we work through this process. If we really do our job right, this is not a one-and-done thing for us.”

By this time, similar to Josh, we're spending a lot of time up front understanding who they are. I want to know their kids' names, I want to know their pets' names. I want to know what this is looking like. We're creating the Total Cost Analysis and I use a lot of Josh's scripting as well, and as we're finishing our call and we're saying, *“Hey, here's what's important to us in this: if we do our job correctly, our job really begins after closing.”*

We want the closing process to be extremely seamless and stress-free, but my job I see as really starting after we close and from there, it's our job to help them manage one of the largest debts we know they're going to have. I'll usually say, *“Hey, unless you buy a really big boat or a business, this is probably going to be one of your biggest financial investments, and we take that really seriously.”*

“Most people who do what I do for a living just provide the debt and then you may or may not hear from them again, but I want you to know that we are really committed to making sure you are always in the right loan at the right time. Lots of things change over the years, and we really want to make sure that we're with you as you move through those changes. We'll also continue to monitor the market as things continue to evolve to see if there's an opportunity to save you money, or to share a new strategy that will help you build your wealth over time, and so we really want to try to help you make sure that you're always in the right loan at the right time.”

We do sometimes talk about if rates drop, we're going to call you and do a no-cost refinance. I'll save that script for another time, but what we're really trying to get across here is that this is not a one-and-done. I never, ever use the term “lender for life.” I just don't like it. I don't know why that is, but we are really saying, *“This is really the beginning and not the end, and we're going to be with you through this process. If your friends or family have questions as we move through the process, we are here to be a resource to them as well,”* so just trying to introduce the fact that *“now, as you create your personal wealth creation team, you've got a great mortgage banker on it, you probably have a great real estate agent on it, and as we continue to grow we may want to add a financial planner or a CPA, or somebody to help you with long-term care. Please know we've got great resources that I trust will take great care of you when the time is right.”*

Todd Bookspan: How do you initiate that call and what does that call sound like?

Lori Richardson: We have a process that puts this in front of them. We're keeping in touch with them every month as we go through. We do a six-month “happy anniversary” email that's just kind of a little fun one. It's a fun picture of a house that Hannah, my daughter, decided she wanted to live in when she was little, and we're kind of prepping them for that one-year call. Then when we get to that point, we are emailing them a video. I just have a video that I update quarterly that goes to all of our clients and says, *“Hey, I can't believe it's been a year. So excited to chat with you and catch up. As promised, we will do an Annual Mortgage Review for you.”*

We attach a copy of our Annual Mortgage Review questionnaire to that email and I just say, *“Hey, there's no need to actually sit down and fill this questionnaire out, but I do*

think there's huge value in just reviewing it so that we can talk about any of the changes that have happened in your life in the last 12 months, and any changes we're anticipating in the next 12 to 24 months, just so that we can make sure that your mortgage is still serving you." That's the prep for the call, and then we call ... I don't know how many people on this call have read [Ninja Selling](#), one of my absolute favorite sales and real estate books.

LORI INTRODUCES LARRY KENDALL'S 5 MAGIC QUESTIONS:

Larry Kendall hit it out of the park with this book, and he introduced to me a couple years ago the "five magic questions." When we are actually following up with that call, first we're connecting. Like Josh, we've got their names, their kids', I'm asking specifically, *"How is Tara? How are the girls doing at Barnard? How is Giselle doing?"* We're actually connecting from that perspective, and just finding out what's going on in their world. Then it's a great time to, we just integrate the five magic questions into our conversation and those are ... so let's just go back to the basics if there really isn't anything that majorly has changed.

Sometimes we're hearing, "We had twins. We need to move. We need a bigger yard you know, we need something with a basement," and we can obviously help there, but even on those calls where they're like, "You know what Lori? We love our home. We love our neighbors. Everything is great. It's only been a year. The rate is great," then it's a great time to just weave these questions into our conversation. **The first one is, "So what are your long-term plans for this house?"** Then I just kind of shut up and let them start talking.

Sometimes they'll say, "Well you know, that's a really good question. I think we're going to be here until the kids graduate from college and then we're probably going to empty-nest or downsize or buy a second home in Vail," but it gets us talking about what their real estate goals and dreams are. **The second one is, "With some of the lowest rates in our lifetime, are you living in the home you want to be in?"** I love that question because it really, especially for somebody I haven't talked with in a while, it's a really soft way to say hey, rates are still great.

I joke that when I got into the business, rates were at 18.5% and even though, like Josh, I do believe we're going back to a more normalized environment, we're not there yet ... *"So with some of the lowest rates in our lifetime, are you living in the home you want to be in?"* Sometimes I don't get an instant answer to that question like, *"You know we're not, we need to move tomorrow,"* but it really starts them thinking about what should we be looking at, and because real estate is such a great part of their wealth strategy, it gives us the opportunity to open up that conversation. I can't tell you how many times two weeks, three weeks, two months later somebody will call me back and go, *"You know, you asked me that question and we need to talk."* That's question number two.

The third one is, "If you could wave a magic wand and live anywhere, where would that be?" Again, another great question to get them thinking about that. I think as Americans and as humans, nobody asks us, "Hey, if we could wave a magic wand, what do you really want?" That's a great question to just open up that dialogue. **The fourth question is, "Is real estate part of your wealth plan?"** Again, it may or may not be based necessarily on what we've already talked about, but it gets us talking about what the value of their real estate is and what that looks like.

We forget sometimes that other professionals, like their stockbroker, their investment advisor, give them an idea of what their assets look like on a quarterly basis. I think an annual mortgage review is kind of our chance to say hey, we're in your court. **As you're building your wealth creation team, we're a part of that and we want you to know the value of your home, because we're giving them access to the Sold Home Alert or something that gives them an idea of value.**

Then the last question is, “What are your dreams for your kids?” I love that question because then we can start talking about what Larry calls “wake-up money,” and that is buying investment properties for your kids that even if they continue to, essentially they can purchase real estate and have it paid off by the time the kids are ready to go to college, and while someone else is making the payment that entire time, and it's just a great strategy. Hopefully those five magic questions help you connect back to those people and not feel like you're selling something, because you're really not.

Dave Savage: Michele Town is an amazing Mortgage Coach professional. Her average is \$100 million a year in volume, and she works with a lot of online buyers. Kills it with first-time home buyers, and Michele, I know you wanted to talk about your Cost of Waiting script, so if you can give us some of your scripting around your **Cost of Waiting**.

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HOW MICHELE TOWN TURNS A COST OF WAITING ANALYSIS INTO A TCA:

Michele Town: Hi everybody. Happy Wednesday. I have a couple scripts I can talk about, but this one is probably the most important, and I think it's taken what Mortgage Coach has done last year. There's a sample of the Cost of Waiting and I just added another tier to it, so most times I'm getting first-time home buyers that want to wait because they can save more money. They feel like their payment's too high.

So I wanted to find something that I could do to distract them from that question of, “I need to wait or I need to do this.” I wanted to give them real numbers that made sense, so we created this Cost of Waiting calculator that I actually will send to the clients and I'll say, *“Listen, this is just a sample. What I'd like to do is take this and convert it into Total Cost Analysis so you can actually see it and feel it.”*

I feel like when people see it and they can play around with the numbers that they're really happy with it, so this Cost of Waiting, with this script, I say, *“I have a graph from Freddie Mac that I use, that states: in October of 2017, the average interest rate on a 30-*

year fixed was 3.75%. Today, as of the end of the quarter in March, the average interest rate for a 30-year fix was 4.5%. What does that mean to you?"

I always ask the question. "What does that mean to you?" I like to engage them. They usually say, "I don't know." Then I'll say, "*Do me a favor. Open up that Cost Calculator I just sent you and let's look at what that means to you.*" What I'll do is I'll plug in as we go. I'll say okay, "*You want to buy a house for \$650,000 and you're going to put 20% down. The rate in October when you started shopping was 3.75%. Your payment at that time was \$2,791. Now, fast forward to where we are today, and that rate is now 4.5%. That payment now is \$3273, so that's a \$500 difference in payment.*"

"Okay, so did you realize that that payment of \$2,791 just went up \$300 a month so over the next two years that \$300 is going to cost you \$7200 just in the mortgage payments? Even more so, let's take a look at that same house you wanted to buy. You told me in our intake call that you didn't want your mortgage payment to be over \$2,700 per month. What does that mean to you in dollars? Now, by waiting seven or eight months, and with interest rates going up, that payment to keep your payment at \$2,700, it's now \$44,000 more in down payment. Can you save \$44,000 in seven months?"

I know I can't, but it puts things in perspective to them in saying wait a second, get some perspective. Most people don't know that, dollar for dollar, trying to save more for the downpayment doesn't work out in mortgages. We all know when we're looking at a file and we see the debt rate's at 52%, we know putting more down payment isn't going to be the answer. It's going to be paying off a debt, because that debt payment is going to give us more volume to buy.

I find when I'm speaking to clients, they don't know the questions to ask. When you put it in that perspective, it makes them engage in the process and they sit there and go, "*Oh my gosh, I didn't realize that.*" Then I take it to the next step and say, "*I'm going to send you a Total Cost Analysis and I'm going to put in October. I'm going to put in today, and I'm going to put in how much more down payment you would have to put down to keep your payment at what you wanted originally in October.*" That is eye opening to them when they see that their cash-to-close went from \$40,000 to \$104,000. Eye opening, and I am happy to share this calculator with anybody.

I will share one of my scripts with anybody. I just think it takes it to a different level. We're in an increasing interest rate environment, and we're in an increasing environment, at least in southern California, in property value, so we have two double whammies working against us right now. What I'm trying to do is make that now work for me, and get people off of trying to save more money for down payment, because if they do that, some of our first-time home buyers aren't going to be able to buy. They're going to price themselves out of the market.

Dave Savage:

Michele, that was awesome. We're getting flooded with people who want a link to your Cost of Waiting Analysis, so if you could forward that to us, or even put it in Chat. We want to hear your six-month script. What does it sound like? You say you follow up with your clients at the six-month point. Give us a feel for what that sounds like.

SIX-MONTH FOLLOW-UP SCRIPT:

Michele Town: Sure. Like Lori, I keep very in touch with my clients. I give a 45-day call right after the loan closes just to ask, *“Hey, have you got your first payment?”* and making sure they're not getting overwhelmed with paperwork. Then for the six-month script I say, *“Hey, I wanted again to thank you guys so much for using the Town Group for your mortgage planning needs. We really hope we were able to exceed your expectations with the level of service that we provided.”*

By that time, we've usually had a review by them as well and I say, *“I can't believe it's already been six months, can you? As a part of our service to our family, because we always consider you family, we want to check in and see how things are progressing. How is your servicing going? Have you gotten any unusual tax bills that we need to help explain? Remember, our job doesn't end when your loan closes. Please let us know if there's anything we can do for you and your family.”*

Todd Bookspan: Those of you who aren't familiar with the Friday Mortgage Coach Productivity Mastermind call that we do, Michele's one of our co-hosts there, and you always just crush it with awesome scripting, so I really appreciate you taking time to be here and we know you've got a tight schedule, so thank you very much.

Dave Savage: We've got our next guest, Mr. Wally Elibiary. Everybody wants to know how to get meetings with mega producers, and being the fact that you've so successfully scaled your personal team ... And I know you have a focus with working with mega agents, we want to hear what it sounds like to get a meeting with them. What does that cold call sound like? And what does it sound like when they ask you to pay for marketing? How do you respond to that, and then tell me anything you want to add on.

Wally Elibiary: A couple of things I wanted to share real quick. Cold calling, absolutely 110% don't do. Todd Duncan challenged me years ago about how much business I was leaving on the table from listing agents. If you have a mega agent in your town and you're even a halfway decent loan officer, most likely within a 30-day window, 60-, 90-day window you're going to run into a listing agent on the other end of the purchase. So zero cold-call experience.

Now, if I don't run into a listing agent I want to prospect to during those 90 days, I reach out to the title company and ask, *“Who do you know that works at AB & C mega agent office or market center office?”* Use your other sources. The value that title company gives to me is huge. Hopefully you write this down, but there's three major things that Gary Keller actually said once in a class that I took from him. He said that there are three major departments in every business.

The first one is legion sales operations. When I'm dissecting a listing at a mega agent team, I'm trying to figure out where are they really strong and where are they weak? I'm asking qualifying questions to find out where they are having hurdles. For instance, if a mega agent team is having difficulty in operations, I would customize the conversation around the fact that, *“We pride ourselves on serving your operations team just as much as we serve our clients. My team will personally reach out on a weekly basis and touch bases with the transaction coordinator and let them know specifically where we are in the process before they even ask, and we'll schedule a weekly call with them. Some mega agents prefer us to call twice a week. We will 110% accommodate you.”*

If it's sales, I've got a great scripting role-play person on my team who does a great job of helping real estate agents convert more business. He used to be a Realtor himself. From there, we set up a weekly role-play and script practice with that team. The third thing is the legion you know; I'll have the legion relationship manager on my team who goes in and customizes CRMs, calling systems, and technology for the mega agent team.

If we go in there and do all this heavy lifting for them, and we do loans phenomenally, then would they go with a different lender unless that other lender is offering them money? Mega agents will get \$5,000 a month from a lender, \$10,000 a month from a lender and they'll call it marketing costs, which kind of leads me to the next question that you want me to answer Dave.

The second question is, what do you say to a mega agent when a partner asks you to do lead generation, spend money with him, co-market, whatever it takes? This is one of the main reasons we built the ISA team, a tough sales agent team where we convert leads for our mega agent teams and we refer them back to clients that they've not been able to speak to, from their leads. One thing we focus on there is referrals. We did 350 referrals.

Are you frustrated with getting rate shopped? Then do what 34% of top producers do. Don't do quote rates! Instead, create a Total Cost Analysis! With this game-changing strategy and presentation, you'll reduce rate shopping, and you'll win more when you do get shopped hard. To learn about the Total Cost Analysis by Mortgage Coach just by email sales@mortgagecoach.com to request a personalized demo and a rate-shopping script.

HOW WALLY ELIBIARY COMPETES AND WINS AGAIN MARKETING PAYBACKS:

We'll say, "We were able to refer you back nine clients. Well, six of those you guys met face to face with. Three of those you guys went under buyer's rep or listing agent with. What's your average commission? Let's just say \$12,000 a month. My team just made you \$36,000 in commissions. What is the other lender offering you? Is it \$5,000, is it \$10,000, so do you want me to keep the other 20 odd thousand? How do you want to structure this?" The value of those commissions on the foundation of my team allows me to have those conversations.

The other factor is, I don't know how it is in other markets, but Dallas/Fort Worth is a seller's market and not a buyer's market, so there are a ton of multiple offers out there. Every deal is multiple offer, so one thing we pride ourselves on is we do the TBD process up front. We collect all our client's pay stubs, W-2s, bank statements, and submit them through underwriting up front.

That allows me to have the conversation with the mega agent and say, *"Hey, the previous lender you were working with, if they make 10 offers on a property they capture*

maybe three contracts over the weekend because they lose the offers to cash offers or bigger bidders, so they're batting a 30% ratio. My team is at a 62% ratio. Sixty-two percent of the offers my agents send in get accepted from the listing agent. My question to you, Mr. and Mrs. Mega Agent, is how efficient do you want to make your sales team, and your agents? If you've got a sales team, and agents who are batting at 60% of multiple offers instead of 30%, how much more money are they going to make? How much more money are you going to make with your split by utilizing my team's tool and having four underwriters on staff?"

Dave Savage:

Wally, love what you're saying. Again, I've interviewed you a lot of times, so I know just how tight your processes are and the fact that you deliver Total Cost Analysis to each and every client. Anybody taking notes here, one of the reasons Wally's script works so well is because he executes so well. Every single borrower gets this great scripting, they get this great Total Cost Analysis presentation. He's helping families go from confusion to clarity, and his Realtors really look at him as a conversion partner. They know that yeah, Wally closes on time and we love to work with him, but he creates urgency and he has a better conversion than every other loan officer I could be doing business with.

Todd Bookspan:

That's the key. What you're hearing is that Wally does a lot of this stuff really well that you all do as well, but he does a really great job of articulating that with his scripts to these partners. Just remember that oftentimes, even though you know what you know, the people that you're trying to do business with don't and you just have to continue to go after that, but I love the fact that Wally, up front, he said, "I don't go after cold people. I go after warm people."

I think that's just a great reminder that you all have people you see day in and day out that you don't always go after and target, so you've got to be really vigilant and go after those folks.

Wally Elibiary:

The gist of what you said, folks being a mega agent's team ... mega agent's mortgage partner instead of their preferred lender. A lot of loan officers out there try to be the preferred lender. You want to be the mortgage "partner" which you've got to partner in their business. Also, the best loan officers that do \$50 million, \$100 million, \$200 million, whatever the number is ... They're not actually the best loan officers. They're the best marketers. If you focus on being the best marketer, your business will skyrocket. If you only focus on being the best loan officer, you're going to stay around the \$15 million, \$20 million, \$25 million.

Todd Bookspan:

I'm excited to have our Boston representative, Rick Scherer coming on. We've had a lot of calls with Rick lately around lots of different things he's been doing. He's such a great member of the community, and what I love is he said he's got a great five-star service experience. I think as we are in this shifting market where we've got digital, experience is going to be the antithesis of that, right? Let's tee it up and see how are you pitching your five-star experience, and then we're going to have you talk about your Annual Mortgage Review as you've crushed it there as well.

Rick Scherer's 5-Star Service Experience:

Rick Scherer:

I felt this was a pretty important script because we're using it more than ever right now, and a lot of the deals we're losing are to some of the big banks, Bank of the World and

some of the other companies out there that are really just buying the market and we're losing deals to, and we know that they don't offer a good process.

This script that I dubbed "5 star customer service experience," we were giving this script as the loan was getting locked in and put into process. And then, a couple months ago we realized we need to move this script up. This script's got to be at pre-approval stage or when they're calling about rates, a program for products. I'm going to warn everybody with this script that there's a little bit of risk with this script. We essentially are going out on a limb here. If you're going to use it, make sure you can back it up. The script goes like this.

"Mr. Johnson, as we're submitting your loan into process or as we're pre-approving you, what I'm going to do is I'm going to commit to you that my team and I are going to give you a 5-star customer service experience. You can just depend on the fact that when you move forward with us, we've set that bar at 5-star, out of the gate. Allow me to tell you what that means to us. Do you mind, Mr. Johnson, if we over-communicate with you? Are you okay with that?"

He says, "Yeah, yeah, over communicate away. I love that."

Then I say, *"We're going to do that in three different ways. We use a software called Floify. It's a benchmark notification system. We've created 14 benchmarks."* As they hit certain benchmarks throughout the process, they're going to get an email, and the attorney and the real estate agent are going to get an email letting them know where they're at in the process.

"Mr. Johnson, I never want you to wonder what's going to happen next. Where, who, what do you need to do? What's still outstanding? This process is going to show you that. We're also going to call you during certain milestones. We're going to call you when we have your approval, when you get your mortgage commitment and when we got your clear-to-close. We want you to hear that verbally from us before the world knows via email, or your team knows via email."

"We're also going to send you customized emails throughout the process, so just know that we're going to over communicate with you. Mr. Johnson, listen, if you do not get that 5-star customer service experience or you feel like you're wondering what's going to happen, do me a favor. Just reach out to me, send me an email. Say, 'Hey Rick, looking to see what's next' and let me jump on it. I really want to make sure we honor you in this, and if I have a staff member out or something like that, I just want to make sure you are 100% taken care of throughout the process."

Then I say, *"Five-star customer service doesn't allow you, Mr. Johnson, to fall asleep and wake up in four weeks from now at a closing table. We really need your help here, so my request to you is that you will provide your documentation to us within 24 to 48 hours max from the time we request it. Mr. Johnson, is that something you can commit to, to this process?"* Ninety percent of the time, we hear, "Yes, absolutely I commit to you on that." Sometimes you hear, "I'm going on vacation. I've got this work thing. It's going to be outside of that time frame." I make note of that, but you want to get that commitment from the borrower that they're in it with you to make sure that this process goes smoothly.

I get their commitment on that. I always bring up as well, *“You're buying real estate and there are a million moving parts. What I want you to know is sometimes things pop up. I'm going to knock on wood right now that you have the smoothest process, but just know that if things pop up and they're on the lending side, that we are going to jump on it and we are going to rectify within 24 hours. You can go through your transaction just knowing, chances are, nothing's going to pop up, but if it does, know that we're right there. We're going to jump on it and we're going to make sure that it is taken care of ASAP.”*

My whole thing with this scripting is reverse engineer, right? Try to reverse engineer everything in this process, so when things go sideways, you address it up front. You know my team came to me about a year ago and said, “Hey, we're just not getting the response back from the client. They're not showing up to their own rescue. They're asking us to close this week, we wanted two weeks. It's taking all week to send this stuff.”

We've crafted this to go back and really make sure and get the client's buy-in up front, because my team now, we're out 48, 72 hours or longer getting the client's documents. I've got an intake form where they check off a box saying they've committed to that. Now my team can say, “Hey, remember when you talked to Rick and there was that 24 to 48 hours? We really need that timing,” because I also commit that if they can do that 24 to 48 hours, then we will absolutely be early on their mortgage commitment and be early on their clear-to-close.

Dave Savage:

Rick, you have got some of the best scripts on the planet. You're one of the top producers in the country, averaging \$100 million a year in volume. Rick, I know one of the things that really sets you apart from a lot of top producers is just how consistently you've been doing annual reviews. I actually have a LinkedIn article that goes to an 11-minute clip of one of our interviews. That is a reference for you, but I want to give everybody just the opening minute to your annual review, because that really does distinguish you and it's key to your success. What is that?

Rick Scherer:

So I set the table. A lot of clients are like, “Well I already know my rate is great. I already know I'm at 4, 3 and 1/2, like why am I on this call?” I take care of that right off the bat. *“Mr. Johnson, you know it's so great to talk to you. It's been a year, two years or five years, whatever the number is, and it's really good to get on the phone with you. Here's my intention for this call. I'll tell you it's probably going to be no more than 10 or 15 minutes, and I want to check in on you and Susie, see how the family's doing. I want to check in and see how the house is for you? Any major repairs, how many things you've done to it?”*

“I want to update my notes and just where you're at in the house and how that's working for you. We're going to spend a couple of minutes just to compare where you're at today and where the market is today, and just see if you're in really great shape. It looks like you are, but I'm going to spend a little bit of time there if you don't mind. The fourth thing is I've got a couple of questions at the end of this that I want to end the call with. Mr. Johnson, does that work for you? Is that good?”

Of course, “Yeah, yeah, yeah.” I always say, *“Are there any burning questions you have that you want to start the call off with that we can answer?”* Typically they say, “Oh, well I'll save my questions till the end,” and then we go through it, get in there, we uncover

how the family is. Are they adding, subtracting, are they getting divorced? What's happening with the family, how the house is ... Are they growing out of it? Are they looking for an addition?

I get a lot of people ask me about home equity lines of credit in this section, because they want to do some things to the property and they know they have the market appreciation. Now I'm doing a Total Cost Analysis on getting a home equity line of credit for \$100,000 in a raising rate environment, or maybe going up a quarter in mortgage rate and walking everything down on a 30-year fixed. Then we check in on what's going on with their mortgage.

Maybe there's some room to do something there, and then the four questions at the end that I always ask every single time is, *"On a scale of 1 to 10, 10 being the best, rate your people who are advising you in your life. How is your financial planner, one to 10? CPA, estate planner, insurance agent ..."* I ask them, then I shut up. I wait till they answer. After they're done with the four, I go back and I refer them. I would say 40% of the time I'm referring to all four. I would say 60% to 70% of the time I'm referring to at least one or two, so I'm able to uncover a ton of contacts to get a ton of business back to those partners there.

Todd Bookspan: I love that you're addressing the problems up front. I feel like loan officers who are willing to do that and are comfortable enough with that conversation with their clients are always going to win because they're not going to be surprised later.

Second thing is, Rick's process for Annual Mortgage Reviews and how he does it using technology, look in the Mortgage Coach Mastermind Productivity Group. We've got it in there and I just love the fact that you're using that mortgage review as an opportunity for meeting new referral partners and creating new referrals to your existing partners in the other areas outside of real estate, so thank you Rick.

Dave Savage: On the screen right now I actually have one of Rick's scripts that I pulled from our LinkedIn article. I know it's just flashing. You don't have time to write it down. Remember this is recorded and we will provide links to this stuff, but here's one of the scripts<<add link here>> that he uses to set the table. It is time for the one and only Jeremy Forcier, monster mega producer, leads a team, also leads a region. Jeremy's interviews have been some of the most watched interviews of all time.

You know that interview that you and I last did where I think I titled it, "It's time to work harder and smarter than you've ever worked before." The way you closed that out in terms of your cold calling scripts, I do believe there are a lot of loan officers on this call who are new, who are not hitting their numbers and who do need to be cold calling Realtors. Again, you're a top producer, you're still cold calling realtors, so help us understand your script around cold calling agents.

HOW JEREMY FORCIER SUCCESSFULLY COLD CALLS REAL ESTATE AGENTS:

Jeremy Forcier: First of all, everyone has to cold call, forever, so everyone write that down. That's lesson number one is that it's not like you arrive somewhere and people are carrying you around on chariots feeding you grapes and they're giving you loans. You have to cold call because relationships all have seasons. Some last four seasons, some last one season, some last years of seasons over and over again, so that's why it's so important

to always cold call. As far as the structure of the cold call, this is not only for just cold calling, but for any time I'm dialing, whether it's consumers, Realtors, financial planners ... I think the reason why we have so much aversion to it is we tell ourselves, "I don't know what to say."

I follow this very simple process. Before I start dialing, I write down, "**Identify yourself equals ...**" I know this sounds really elementary. You guys know that I'm a simple fifth grade blue collar hustler, so I write down "Identify yourself equals," and I write my name, Jeremy Forcier, so that way I know when I look at it I will start my call with, "Hello Todd, this is Jeremy Forcier from People's Home Equity." I don't just start rambling, okay?

Second thing that I wrote down here is "**purpose of the call**". I think it's really important to come up with a purpose of your call before you start calling. Let's assume that the purpose of my call is to invite them to a lunch and learn. Okay, that would be the purpose of my call. Identify yourself. *"Hi, this is Jeremy Forcier from People's Home Equity. The purpose of my call is that I'm hosting a lunch and learn on 1031 exchange and the updates with new tax laws."* You guys get the point, right?

The third part would be "**close**". I write down "Close equals when the next time is that we are going to connect." That depends on how the conversation goes. If they want to make an appointment with me, the close would be great. *"I'll see you at this date, this time and I'll send you an email."* If they say, "I'm not interested," I'd say, "Hey, I'm still going to follow up with you from time to time. You can expect a call from me every other week, so if you need anything between then, please let me know. Have a great day."

If we put this all together, this is what it sounds like. *"Hi, this is Jeremy Forcier from People's Home Equity. The purpose of my call is that I'd like to invite you to a lunch and learn on 1031 exchanges with the updated tax laws. The event is on May 14th at 3:00pm at McVoy Ranch, and I would love for you to come. Are you available?"* That's it. If they say yes, I say great.

If they say no, I say, *"Awesome, would you like to get together for a cup of coffee at another time that's more convenient that I could share the information with you?"* A lot of it is just knowing what to say, and then when they say no, you need to close again and again and again until they either hang up on you, which won't happen. That's our fear, or you're just going to set up another future time to let them know when you're going to follow up, even if they don't want you to.

Dave Savage:

I think one of the things that's so powerful about how you roll is you call with clarity, you know what you're doing, but then you've got counter punches. I think that those counter punches ... you jab your right hook. I know when we did that interview, and by the way folks, even though you're hearing greatness right now, the interview I did called "Time to work harder and smarter," [<<add link>>](#) another great call to listen to, talked about those counter punches. Jeremy, give us a few more examples of counter punches, knowing that you're going to have to hit two or three before it connects.

Jeremy Forcier:

So the key to countering is being clear up front. I just want to keep emphasizing that, because if you only focus on the counters, you're never going to be present in the conversation. You're literally going to be thinking about what you're going to say if they do this or if they do that, and it's really, really important that you are present and engaged. It's something I struggle with naturally. That's why I do this silly thing is

because I really struggle with slowing my brain down, so I don't want to overlook that. Now, when you get into a fight and someone punches you and you don't punch them back, what's going to happen Dave?

Dave Savage: You lose.

Jeremy Forcier: You lose yeah, so the way I see it is that you'd better be ready to fight. This is a fight, man. You've got to throw punches, scratches, kicks, ankle locks, whatever you've got to do ... Eye gouge, you have got to use everything you have in your ability to try to close this person to meet with you, number one because it's right for them and number two, because if you don't your kids aren't going to eat dinner. It's really simple for me, so that's the way I process it in my mind. It's like a survival mechanism. So here's some counters. These are typical responses I get, and I'm sure we all get them, whether it's an agent or whoever we're cold calling.

Here's the **number one is, "Hey thank you. I'm really busy."** My counter is always, *"That is awesome. I only work with busy people. When would be a good time for us to meet?"*

Here's another one we get all the time. "I'm with someone right now." I go, *"Oh my gosh, I want to teach you how to be engaged with people, because I would never pick up my phone if I was with your client."* You guys have to have fun. If it's not fun, I'm not interested in it, right?

I've used that many times. I've had site visits with 10 loan officers here that were shadowing me, and I just called for two hours. They were like, "Dude, you say that to people?" I'm like, *"Well yeah, how ridiculous is it to pick up the phone and go, 'Hey, I'm with someone right now.'"* No, either A you're a liar or B, I can help you fix that problem, because you should never do that.

Here's another one that we get a lot of times. This will resonate. "Hey Jeremy, thank you so much, but I have a long-term lending relationship and I'm really, really happy right now with it, but thank you for your offer." That's the easiest one, I think, to number one, bow down from, but number two, to close. It's this weird dichotomy, so how I approach that always is if someone said, "Hey, I have someone I'm working with, long term relationship," this is my answer every time.

"That doesn't surprise me, Dave. Great agents always have great lending relationships, and that's exactly why I'm calling you. I'd love to get together regardless. I have no expectation of you working with me, but I'm busy in the market, so you're going to be seeing more and more of my pre-approval letters on your listings, and I think it's really important whether we work together right now, in three days or three years. You understand the process so you can confidently let your seller know that I'm a professional and they don't have to worry about the loan."

Jeremy Forcier: That's my secret one I've been using for the last four months, killing it with it. It's great. What do they say? "Okay." No expectation. If they push back again on that, what I usually say is, *"Hey, I'm going to follow up with you in a couple of weeks regardless. I do have a guaranteed on-time closer ... Seller's \$1,000 a day, so if any of your sellers are interested in that type of guarantee, let me know."* "Wait what? What did you, you guarantee?" I do. Of course there are three asterisks that come with it, but that's the

whole point. I want to get in front of them and explain the asterisks. These are the guidelines, I promise this if this happens.

Dave Savage: We could keep going but maybe we should do an interview to go deeper on this because you have some of the best Total Cost Analysis grouping and how you bring that into the Realtors, especially as you position it around, “Oh, communication's important to you?” If you could just provide some quick scripting around how you integrate the Total Cost Analysis into your Realtor partnership conversations.

HOW JEREMY FORCIER INTEGRATES THE TCA INTO HIS REALTOR CONVERSATIONS:

Jeremy Forcier: There are two I'm going to go with here. One is for the Realtor and one is for the client, and they're both equally important. With the Realtors, especially when you're first meeting with them, one of my questions I ask everyone is, “What are your top three non-negotiables when you're in a relationship?” Nine-nine percent of the time it centers around communication – all three of them, by the way, not just two or not just one, so **I usually let them know that hey, with all the people we work with, I'm huge on communication.**

“I feel that there's so many different ways to communicate. Some people are auditory. Some people are visual. Some people are tactile. I like to literally communicate with everyone in every single way. That way we can make sure that if any questions come up I can answer it, so I use this app called the Mortgage Coach and I'm going to include you and send you some examples of what they look like so you can see what your buyer is going to experience. It's literally a presentation of different loan options with me walking them through it, line by line, via video. This allows them to process the information on their own time, ask better questions and have 100% clarity at all times.”

That's my script for the Realtor, and I usually send them a copy of one later that day or the next day after our appointment so they can see an example of one. Here is a response I got yesterday. This is from an agent I've been working with for about six months now. We've closed four deals together. She emailed me back, because I include agents on every TCA I do for their borrower. Her response was, *“Oh my gosh. I love you so much. I wish that other people would communicate like this. This is absolutely amazing. I love your video presentations.”* It took three minutes guys, it's not hard.

Now, with the client it's really important to set the expectation up front when you're talking to them that, *“Here's the process, and part of my process is I'm going to create a video presentation for you with multiple options. It may seem confusing, but I'm going to make it very, very simple for you to understand so you can watch it one, two, as many times as you want, and then we can meet to go over the different options together and have a very productive conversation.”* That's how I set up the client as well.

Todd Bookspan: Jeremy, do you ever get pushback from clients for sharing that information with the Realtors?

Jeremy Forcier: No.

Todd Bookspan: I just know that's a hesitation for a lot of loan officers. I mean there's so much value.

Dave Savage: You have some of the best scripts. I'm showing on the screen, I took one of the scripts from one of the LinkedIn articles I did with you and put it up here. Again, if you're watching the recording, we'll provide these scripts for you. Any last words or thoughts before we bring in the next guest?

Jeremy Forcier: Yes. Don't be afraid. Even for what Todd just asked, I get that, right? Have I ever had someone say that? Sure, but we're talking maybe like two out of 3,000 that I've done, and those people usually suck. Just don't be afraid of being vulnerable and being in a real relationship. That's all.

Todd Bookspan: We've got some fabulous comments on that, and as always, you delivered high value. Stay tuned folks. We've still got some big hitters coming up, including Danny Horanyi, who we know always delivers just equally to what Jeremy does. We've got Kelly Zitlow, Nicole Solari and others. Real quick Dave, since he's talking about TCAs, why don't you talk to those who aren't familiar with it about what you guys have going on over there?

Dave Savage: I will, and by the way, everybody in the Mortgage Coach community, Nicole is referred by Jeremy. She's one of his top agents, and if you've got a top agent like Nicole that you want me to interview, I love these interviews, so because we get so many questions on what is a Total Cost Analysis, what is Mortgage Coach, I will show you what we are. We believe that the best loan officer is an educator, is a teacher and is multi-channel. When it comes to sending rates and fees, is sending it in a worksheet, a pdf, is that the best way to get conversion? Is that the best way to create a client for life? Is that the best way to have a multi-channel relationship? I would just say no.

The best way to do that is a Mortgage Coach Total Cost Analysis, so I want you to think of three things. One, every Mortgage Coach converts more of their leads into clients for life. Every Mortgage Coach closes more loans, and every mortgage coach is delivering this modern mortgage experience. This is a family member looking at a first time, or a Rent Versus Own analysis, in a coffee shop ... That's the type of advice and information. This is actually a picture of Wally Elibiary going over mortgage options, so just think of us whether you have people who are still coming into your office, or everything is online or over the phone, Mortgage Coach is there to help you deliver a competent decision.

Right here we integrate with a lot of different LOSs, CRMs, Pricing Engine, this is Optimal Blue, so you can literally go, I'm pricing out my loan, I pick a few options, I click the Mortgage Coach button and out comes this beautiful custom presentation that helps you convert more buyers. Again, this is our Optimal integration. Whether or not the lender you work for has this activated, we still want you to reach out to us ... But it's got their name, it's got their information, and this is what Jeremy was talking about earlier where he takes the link and he actually texts that.

By the way, everything you're seeing right now you could do from your mobile phone. In fact, you could even drive this line of experience wherever you want the borrower to see, they see. This is an example that the loan officer is on a mobile phone, the family's on a laptop and the loan officer's just driving that experience. Just think of us as if you want to be an advisor, you want to be a coach to borrowers. Mortgage Coach is both a technology platform and a training platform. Check it out. Jeremy, by the way, how much are you using the mobile app versus the desktop nowadays?

Jeremy Forcier: I use it a lot. I mean typically I make most of my stuff on my desktop, but editing-wise I use this all the time on the go. The only reason is there's a big chunk of my day where I'll do like an hour and pound out seven or 10 TCAs and send them out, but I use the mobile app literally every single day. It's fantastic.

Dave Savage: I do want to remind folks that one, we have an ROI calculator to help you do your own math. How many credit reports you run, how many loans you're closing, figure out how Mortgage Coach can help drive that experience, and I also will put a link down below so if you want to sign up for a demo or if you just want to sign up for Mortgage Coach to get started, we'll put links below the recording and we will provide that information.

Todd Bookspan: Justin Brown is coming on in. Justin is new to me and I've just heard great things about him, and we're kind of excited to share some different scripts, so we're going to head in some new directions with you guys now, and he's going to talk about how he handles rate shoppers and what he's scripting for loan update calls. It's just one more critical part of today's mortgage experience.

Justin Brown: With rate shoppers, it's a big topic right now with margin compression and rates, and I have all those here that I'm having to talk to on my team. The number one thing I really had to do was just dig down and find out what is the true value? Everybody says well sell the service, you have to sell the service if your rates aren't going to be on point. That's such a generic term, selling the service. What is the service, right?

We had to really, really dive in and create some value with that service that we could express and show, so what I sell for service somebody else might not be able to, so there's not really a generic script that everybody could use to overcome this. I think it comes down to **the loan officer taking the time to develop what is the service you're exactly selling?** It could revolve around Mortgage Coach where you could show people their tax benefits and actually help advise them on maximizing their tax strategy to bring wealth, and doing annual reviews and stuff like that.

I used to do that, but now my thing is ... I think Jeremy has something similar, but we do a 14-day close guarantee where we'll close within 14 days or we'll pay the seller whatever per diem you want to write on the contract, and we do a deposit guarantee for the buyer so they can write low loan contingencies as well, so what I express to the clients is this:

HOW JUSTIN BROWN OVERCOMES RATE SHOPPING:

"If a listing agent has 15 offers on a property, it's a super competitive market right now. You're going to get 10, 15, 20 offers on a good property. If you have an offer from some random bank that they don't know, or an Internet lender with a 30- or 45-day escrow, you're going to have to offer the highest price on that to get yours considered."

"If I could come in and help your offer get pushed to the front of the pack without you having to offer an extra \$5,000 or \$10,000 on the price, that's how I'm going to save you money and that's how I'm going to give you value, because by me showing that we could close with no loan contingencies, that we could close in 14 days that'll pay a per diem, I'm going to move your offer to the front of the pack, and that's where my value's going to come right there." I had to get really specific and again, you have to work with someone

who could provide this and you have to be skilled enough to be able to put the deals together properly.

Not everybody is in that situation, but I had to create true dollar value where I was a quarter higher than somebody else. I did the math and said, *“Look, over 10 years that quarter that you do with me, that I’m higher, that will cost you an extra five grand, but I know this listing agent’s taking this offer and you’re not having to spend an extra five grand on the price, well that’s where I’m going to be able to save you money. It can always be financed later.”*

That’s been a good script that’s been working with me, but I have actual value that I created around what I could do, what my service is. The point I want to make is you can have a script, but you really have to take the time to find out what the true pain point is that you’re going to help alleviate for that client. What’s that specific service you’re going to deliver? That’s what’s worked best for me.

Todd Bookspan: That’s huge, I mean think about that folks, what are those value propositions you have that you could offer in your market at your company? Let’s switch gears straight on to the update calls. Walk us through when you’re doing update calls. Is it weekly or is it when the activities happen, and what do those sound like?

Looking for a few more scripts and tips on how to be more productive? Check out the *free* Win By Noon Quick Start. It drips content that helps you with how to plan and structure your day and week. It also provides scripts for your update calls, client calls, partner calls, and even has information on annual mortgage reviews. Sign up at www.WinByNoon.com/QuickStart or learn more about Win By Noon Planners for Loan Officers and Real Estate Agents at www.WinByNoon.com

HOW JUSTIN BROWN MAKES UPDATE CALLS:

Justin Brown: I love update calls. I do them every Tuesday and part of the quarter approaching, Tuesday updates is what we’re supposed to do. I used to make the mistake of going in and giving them a full update on their file, and then I would get sucked in with a lot of questions and getting involved, and so I shifted it around and I think it works best where, you know when you’re at a restaurant and the waiter’s helping you, but then every once in a while the manager might walk around and, “Hey, you doing okay? We taking good care of you?” That’s essentially all I do. I have my list of the buyer’s agent, the listing agent and the buyers, and I just do a quick call where, *“Hey how are you? How’s the process going? I know it can be overwhelming.”*

Sometimes they’ll get into it like, “Oh my gosh, it’s so much work right now. It’s so much stress with trying to manage my job and the timelines.” *“Yeah, I get it.”* I just try to empathize with them, spend a minute just connecting and empathizing and listening to

them, and then at the end it's just like, *“Hey, are we taking good care of you? Is everybody taking good care of you? Awesome, well you've got my number. If anything comes up, make sure you call me.”* It's just a great way to just connect and build that relationship and create a touch point, but I don't dive into a lot of specifics. It's more just empathy and asking if we're taking good care of them.

Todd Bookspan: I think that's where people get caught up, right? They want to study the loan file before they call, and in the end you're right, you just want to make sure they feel like everything's on track and they feel good. What would you tell a loan officer who's not doing update calls on why they should be doing them?

Justin Brown: That's huge. I have listing agents right now that I've met through update calls that I've never met in person who are sending me deals that we're closing every month, so throughout, if you're consistent with it, that's low-hanging fruit with the listing agents, because nobody really does that consistently. If you guys are closing on time, everything's going smooth, communication's great ... When you're calling the listing agents and checking in, **“Hey, are we taking care of you guys? Are we responding to you? Do you have concerns?”** and you're consistently doing that, it just opens the door where, just by doing that, I definitely add transactions every month.

Dave Savage: I would just say the fact that you're doing it is separating yourself from the sea of other loan officers who are sending generic marketing and not showing up firstly, so just doing it is a big part of the strategy.

Todd Bookspan: And I think consistency's the key. People talk about it, but you are actually doing it

Dave Savage: Before we bring Stew Sweet in, he's in Berkeley, Northern California, highly competitive market, massive rate shopping, competing with big banks competing with online ... So I would just say everyone, regardless of what market you're in, if you're in one of those markets that are totally in play, but even if you're not, everybody's getting grinded. I've interviewed Stew a number of times recently and can't wait to hear you unpack how you position yourself. Why don't you start with that, Stew?

Are you frustrated with getting rate shopped? Then do what 34% of top producers do. Don't do quote rates! Instead, create a Total Cost Analysis! With this game-changing strategy and presentation, you'll reduce rate shopping, and you'll win more when you do get shopped hard. To learn about the Total Cost Analysis by Mortgage Coach just by email sales@mortgagecoach.com to request a personalized demo and a rate-shopping script.

HOW STEW SWEET POSITIONS HIMSELF AS AN EDUCATOR, ADVOCATE AND TEAM MEMBER FOR THE CLIENT:

Stew Sweet: I start out by saying to the client, *“I am an educator and an advocate,”* so from the first conversation we have until the day they get their keys, I am there to provide education

and to advocate on their behalf. What I mean by that is education-wise, I'm going to walk them through every component of getting a mortgage. I work with a lot of millennials. I'm a millennial, so they come to me not knowing what a mortgage is. I literally start from square one and I'll educate them up to a point where they can make their own decisions about their loan, so A, I'm an educator. B, I'm an advocate, so here's how I go through the process of pulling a listing agent.

"You're getting your offer ready, we've done all this hard work together, Mr. Borrower, Mrs. Borrower and getting your file ready, and then once your offer goes in I'm going to call the listing agent and tell them why they should accept your offer, that we'll always perform. I will always perform. I'll always do what I say I'll do. You will get your client's money that they need and our buyers will perform. I'm positioning myself right away as a member of the team for them. So Dave, you were saying my market is competitive and it is ridiculously competitive. Frequently, it's 20 offers going in on a property. I'm competing against local IMBs, against retail banks, against online banks so I am positioning myself as a member of their team.

I'm not some service provider who's going to get them a loan. I'm someone who's going to help them get the house. Me and the Realtor are on a team together with the borrower, making sure they get the home they want to get. From day one, I'm a team member. I'm not a service provider, I'm a team member. *"When you work with me, I'll do what I say I'll do 100% of the time. I'll educate you throughout the process and I will deliver, always."* That's where I'm coming from when I have that first conversation.

Todd Bookspan: As far as the rate objections, what are you using to overcome them when you're getting more pushback, even with those rates crisp?

Stew Sweet: Good question. I do sort of adjust them. I was just talking about where I'll stretch out the timing and say, *"Okay, well my rate is a quarter point higher. What does that mean in dollar terms?"* I'll do something more specific to my market, because price appreciation is super rapid here, so I'll say, *"You know, another mortgage company is offering a quarter point better than me, sure, but they're taking 30 days to close. It's impossible to get an offer accepted with a 30-day close of escrow in our market. It's too competitive, it just doesn't happen."*

"If you're lucky enough to be that person that gets the 30-day offer accepted, it's going to happen six months from now. If the current rate of price appreciation continues, six months from now that same home will be worth 5% more. Even if you get that lower rate, if you're paying 5% more for the house, you're getting that lower rate on higher borrowed money, therefore the amount of interest you pay is going to be roughly equivalent to what you'll get today, with me, and you'll get your house faster." I frame it in the context of my market and I frame it in the context of giving them real data. I'm not trying to sell them on mumbo jumbo, I'm a great person, whatever.

It's data. I give them data. I do it with the TCA. I use TCAs all throughout my day. I provide all this data to show them this is what I'm talking about and this is why it's relevant to you. I have these conversations early on, so my goal is to identify who the shoppers are as early as I possibly can to target them specifically on the things that Justin was talking about with stretching out the time frame. I'm also looking at how quickly their offer will get accepted and how that will impact the interest they pay. I do that very early and the goal with that is if someone is a shopper and they're not going to

see my value, I don't want to spend weeks and months working with them and trying to convince them that they really should see my value. If they don't see it, I want to know early on so I can let them go, say, *"Hey, Wells Fargo is here at your place. You got it."*

Anyway, I talk rates early on. I send rates early on. I give my value proposition. I make it clear to them that I am their best chance of getting a house, and then if they're on board and they get the value, great. By the time they're on contract, they know. They're on board. They get it. A lot of it just comes from front-loading my work, making sure I'm clear with them on what my value is, making sure they get it and if they don't get it, no hard feelings. There are plenty of people out there, I'll go find them.

Dave Savage: I love when I interviewed you and you said, "If I'm going to lose, I want to lose quick."

Stew Sweet: I do.

Dave Savage: As an educator, you deliver a Total Cost Analysis when you say TCA low cost analysis, so you say something, and then you demonstrate it. Guys, it's a proven formula. The best loan officers in America follow this.

Stew Sweet: The Mortgage Coach, the TCA in particular, is a long-term tool. It's easy in the short-term because it enables you to send a million quotes to a borrower. I got a call at 8:30 last night. A client wants to make an offer in the morning, *"Can you please, please send me an updated TCA?"* Sure, no problem, I crank it out in five minutes, so it's great in the immediate term, but it also enables me to come back to them years later and say, *"Hey, this is what it looked like when you bought your house. Here's an updated TCA, so I'll show you where rates are."* I'll do my Annual Mortgage Review, circling back to the original TCA, giving them an updated one, so I'm positioning myself from the first call that I ever have with a client, to be their mortgage person years down the road. I do that by writing data and by delivering always.

Dave Savage: Folks, we've got Kelly Zitlow, an incredible Mortgage Coach leader, professional ... She's between Realtor meetings. She jumped in on a specific time to deliver some value. Kelly, you've got a lot of great scripts. The two we want to get out of you today is one, some of your scripting for inviting Realtors to the educational events you do. But you're unique in our community because you not only position Mortgage Coach at the front end with the Total Cost Analysis, but you update the family throughout the process. Give us a feel for how you do that, and then let's do your Realtor Script.

HOW KELLY ZITLOW UPDATES THE FAMILY THROUGHOUT THE PROCESS USING A TCA:

Kelly Zitlow: Part of that conversation, and I hate the word "script". I'm just going to let you know that, because everybody's unique, but we do tend to say things over and over again. One of those things that we chat with a lot with our clients is that there is an old-fashioned way to do business when it comes to home lending, and then there is a newer way to do business, specifically when it comes to giving people the information that they need to better evaluate what's best for them.

"As you know with technology and the Internet, there's a lot of noise out there, and lenders are still issuing five different good faith estimates and expecting a client to be able to navigate those. Well we don't. We believe that by using our Total Cost Analysis app, we're giving you the information you need at your fingertips. It's easy to understand

and it really leads you to be able to make the best money decision for your family. We really believe in that, and then as you know Dave, we update that Cost Analysis throughout the process, so we issue it initially up front at the pre-qualification stage, giving different options.”

Once they go under contract, then we're taking that purchase price, the property's specific numbers, we're updating it. Once we lock it, we update it through the process and then at closing we update it as well with the final terms to match the CD. **When it comes to the Annual Mortgage Review, we've already got all the information in there and it's easy for us to access, update and give information for the future.**

Todd Bookspan: That's just such a huge best practice everyone, right? Most people just do it once and then the next year you're scrambling at the Annual Mortgage Review, so that's just an awesome value throughout. We also have a great video of Kelly talking about how she teaches video to her Realtors, so let's talk about how you're getting your Realtors to your class. That video's available on the Mortgage Coach Productivity Mastermind channel on YouTube. But why don't you jump in with that script of how you're getting people to those educational events that you're so great at doing?

HOW KELLY ZITLOW GET'S REALTORS TO COME TO EDUCATIONAL MEETINGS:

Kelly Zitlow: We try to focus on the pain point with all of our classes, so what in that class is something that can benefit the Realtor. When it comes to the video class, everybody thinks they need to be doing video and they should be, but they just don't know where to start and so we go after the pain point, which is, *“Are you afraid to be doing video? Let us break down the barriers. Are you losing your clients to online legion systems?”* that kind of stuff, so when it comes to inviting Realtors to classes, we really ascertain the pain point, and then we set up our messaging around our pain point to get them in class.

My closing thought, and this is something I tend to be saying a lot these days, especially with online and lending hot forms coming into the mix, is that rate and term are important pieces to the puzzle, but they're not everything, because if that lender can't close, it doesn't really matter what rate or cost you're getting. Just bringing that value and making sure they understand that we can close quickly, that we're educated, that we're going to educate them, that we're experienced ... That we do all these other things that are really important to the process. Many people don't understand that and it's our job to make sure they are better equipped to navigate the lending process.

Dave Savage: Jeremy, any quick hits, hearing what you've heard so far?

Jeremy Forcier: Do one thing at a time. Pick one thing, start there. Don't look at it all and go, “I've got to do all this starting tomorrow.” Just pick one. Whatever you're struggling the most right now, pick that one to focus on first.

Dave Savage: Everyone on this call has been a Mortgage Coach, someone who's in our community. Most of them also are using the Win by Noon Planner. It's something I think is an extraordinary tool and platform to make mortgage professionals more successful, so I want to make sure Todd walks you guys through it.

TODD BOOKSPAN EXPLAINS THE VALUE OF THE WIN BY NOON PLANNER:

Todd Bookspan:

Yeah, super excited to have an opportunity just to give two minutes on Win by Noon, because I think we've all done that, right? You're going to wake up tomorrow, you're going to have an awesome morning routine. You're going to be really excited to get out there and use these scripts. You're going to get in your car and you know what's going to happen. Your phone is going to ring and it's your processor telling you that there's a problem on the Savage file, and so instead of listening to your favorite song on the way and getting pumped up to make these calls, you're going to end up spending that time calling the borrower or calling the Realtors and figuring out that problem.

Then you're going to get in the office and you're going to sit down and you're going to be ready to rock and roll on those calls, and then you know what's going to happen next, right? That one Realtor's going to call and you're thinking to yourself, *"Hm, are they calling to waste my time or are they calling me with a lead?"* You're going to say, *"Well, it's probably a lead. I better grab it,"* and instead you'll actually spend the next 25 minutes talking about the basketball last night and you're off your game.

You say, *"Okay, all right, I'm going to get going again. I'm good."* You're going to try to shut your door. As soon as you do, you know what's going to happen. That one loan officer, that one who only does one deal a month, is going to come in with a quick guy-like question because you're the top producer in the office, or complain about a Realtor, and then you're off base.

Really what you need to do is to be able to figure out how to structure your day better, and that's where Win by Noon comes in. It's really nothing more than just a day planner. In fact we have a fancy Mortgage Coach edition that most of you are using, but really it's a day planner that helps you structure your day around your most important sales activities. It's also a business planning tool. It actually helps you plan and review your day, week, month and quarter to determine where you're trying to go. There are about 2,000 people using it right now, split between Realtors and loan officers, so it is a great tool for you to use with your Realtor partners to help them plan. We all know that's a great benefit for them, and to go after new partners as well.

Lastly, it's just philosophy. Most of you just need a couple of hours a day of being proactive with your time, really just to nail it out of the park to make sure you really can get your most important priorities done. **You heard Josh Mettle talk about it, right? Every day his team "wins by noon". They go in, they dial together, and once they're done dialing they go.** It's our number one thing.

If you go to Winbynoon.com/scripts, next week on Tuesday we're (Mortgage Coach is) going to run a quick, I don't want to call it Timelock, but really how the top producers structure their webinar, so I'd love to get you guys out there, sort of figure out how can we take what I'm learning here? How does Jeremy take that hour and squeeze in and make it work, so we're going to offer our Tuesday webinar to do that.

We're also going to throw a bargain our there because we're here on this webinar together ... **You can get a free shipping, which is about eight bucks for a two-day shipping on the individual planner, or we'll actually throw in second quarter for free, so you get an extra quarter if you get the annual subscription. Again, same thing, just go to winbynoon.com/scripts with an "s", and that will actually give you the code.** You can order it there, so super excited that I had the opportunity to be here

with Dave and co-host this call, and I appreciate you guys taking two minutes out of your day for our quick commercial since we have lots of questions on what we might miss.

Dave Savage:

I just can't emphasize enough, what you're looking at, and when you look at this program, it is basically a roadmap to success. I had a post in our Facebook group yesterday saying, "Hey I'm ready to adopt Mortgage Coach. Where can I learn?" A lot of the answers were, "Watch this YouTube. Go to their live training." By the way, start with Win by Noon, scheduling time to learn. I don't need to cover that, so huge fan of Win by Noon. Hopefully you take action on this.

Danny Horanyi:

I think the thing we're doing right now that is the most powerful for our team has been captive audience marketing. This is more relevant than it has ever been to maximize the deals we have and to create more business from the business we're already doing. You know, a couple people already touched on this and even Jeremy said, "We have to always cold call."

That's really our job. We have to continuously lead gen because there's a hole in the bottom of our bucket, right? Realtors go out and they leave the business, or they slow down because they've stopped prospecting well, and if we're dependent on that lead source, we have to keep on adding in the top of the bucket so that we can continue to grow our own businesses.

What captive audience marketing is, is essentially maximizing those opportunities within every escrow you have. We've broken it up into three strategic scripts that we jump in at what we call the emotional leverage points, where it's the most relevant to the agents and the borrowers. They have the most emotion so they're going to remember us the most. Those three points are at the point the contract was accepted. And there's a lot of pre-work that goes into this, and there's a lot of foundational things you would have to have in your business that some people have touched on.

There's risk in some of these things because you actually have to follow through on them. You have to be able to honor whatever you end up committing to, so you have to have a strong process and a process-driven way to keep track of everything to be accountable to be able to make these commitments. All the pre-work's done, you're in contract. You make a call to both of the agents and it's a very simple, two-minute conversation, an expression of congratulations and excitement.

HOW DANNY HORANYI USES CAPTIVE AUDIENCE MARKETING TO GENERATE REFERRALS:

"Hey Sally, this is Danny with the Gaylord Hanson Mortgage Team. We're super excited to be in escrow with you on 123 Main Street. You know, usually to get in front of an agent like you, somebody as professional as you, I'd have to bang the phones for weeks, offer to take you to coffee to show you, basically explain to you how great we are. Now we have this awesome opportunity to actually show you how fantastic our process is, and you're going to be introduced to our personal loan manager who's really going to be the air traffic controller throughout this whole process, but most of all I'm just really proud of what we've built, and the ability for us to share this with you in real time where you get to experience it hands on is just a great opportunity, so really looking forward to being in this escrow with you. Feel free to call me at this number if you ever have any follow-up questions. Heidi on our team will be leading the communication, but I'm always going to

be here behind the scenes for you to reach out to if you have questions. Thank you so much.”

There's no ask in that. It's simply an honoring. You try your best. If you know that agent is a top producer, try your best to feed their ego, really feed into them. You're not asking anything. You're just pre-framing the fact that you're really proud of what they're going to go through, and this event, this escrow event, is in place of that coffee that you would have had to grind out with them and do your best to get them to send you a lead.

Then the next emotional leverage point ... I'm in San Diego, California. We have loan contingencies. Not sure if that applies across the country, but we have a soft contingency removal, meaning that the client actually has to sign a document saying that their initial deposit is going to end up being forfeited to the seller if they don't buy the house. There's anxiety around that, so when we get to a point where we can release the contingencies, everyone's stoked again. This is a point where we can insert ourselves in as the front-end sales people and this again, is a very simple script.

You call the listing agent, buying agent, each one and it's the analogy that somebody used earlier about the manager just showing up to the table to see how the food is. That's exactly what this is, so you ask the simple question. *“Hey, Sally, this is Danny with Gaylord Hanson Mortgage Team. Did I get you at a good time? Excellent. I'm probably only going to need three minutes. I'm calling you to ask a favor. You've been with us now for about 14 days through this process. I'd just like you to share with me how it's going, and I want to actually ask you to be super critical of the process.”*

“We've only been able to grow our process and our team to this point by accepting constructive criticism and being really honest with ourselves that we're not done yet, and so if you can give any sort of feedback or improvement comment that we can take back to the team and make it better for your seller or better for your buyer, that would just be absolutely incredible. Is there anything you can share with me?”

Ninety percent of the time, they say, *“Danny no, absolutely the best transaction I've ever been in. I can't believe you're sending Friday video updates. I can't believe I get notified before and after the appraisal comes in. You guys are over-communicating, the best transaction I've ever been in.”*

“Absolutely, so appreciate you sharing that with us. I'm glad, but if anything changes or anything comes up from now until the end, please call me at this number and let me know. It's extremely valuable for us to get that information.”

If you're in that 10% of the time where something is going a little bit sideways and they have a feedback comment, that is still extremely valuable because this call is a genuine call. If they give a feedback comment that you can apply back to your system, that's probably going to make the experience better for those next people. Again though, there's no “ask,” right? The final call is at closing, a super simple call. You're just calling to say congratulations.

It's payday for them, so you know the emotional leverage point is very strong, so you make the call after you've already made the two previous calls to say, *“Sally, I'm so, so excited that we were able to close escrow. It's really been a breath of fresh air working with you. We could not have got to this point without your professionalism. Being on your*

team has really been a true pleasure. Love to invite you into the office to meet some of the “behind the scenes” players who also have worked to make this happen. We'd love to bring lunch in, have you meet those people face-to-face so they can thank you also, and then also share some ways we can potentially work together, some tactical lead-gen strategies that we've been integrating with our partners, and really just a chance to get together and celebrate.”

Now, finally, we're having the 'ask'; we're inviting them into our office. We're not saying, “Hey, where can we meet you that's convenient?” We're finding about 25% of the time, right there in that call, they say, “Sure, I'll come on in,” and we're actually having in-office meetings. We have an office tour that we give, and our team and office becomes part of the sales process, so that's kind of the one, two, three punch. It kind of ninjas them into the ask, because by that point we've honored all of our commitments. We've made micro-commitments along the way and the level of trust has really grown to the point where we have a ton of permission to invite them into that meeting.

Dave Savage:

I can see the value in that, and it also puts the pressure on from an execution standpoint because you set the expectations at the beginning and now you and your team need to deliver, so I love the way you've taken accountability and you don't choose from an outside coach. You're turning your referral partner or excuse me, your prospect into a new accountability partner, so I love the script, love the strategy.

Now, I do want to make sure we get, and I don't know which one you're doing more because two of my favorite scripts are the cross qual scripting that you have, or the counter offer script. Which one do you think is happening more often right now?

Danny Horanyi:

I would say it's about even. I mean we literally just won a cross qual deal on Thursday using the cross qual TCA analysis. That one's very simple, so strategically you present your Total Cost Analysis, which anybody on this call is very likely doing 100% of the time because that's the best practice . So the cross qualification for anybody who doesn't know is when a client is already approved with another lender. They make an offer on one of your preferred agent's properties, and that preferred agent requires they get pre-approved with you, because pre-approval standards are not across the board even. There's some bad lenders out there, and I would say super valuable for the listing agent to communicate this to them. If you have a lot of strong listing partners, maybe a cross qual's a good idea for them.

HOW DANNY HORANYI WINS NEW BUSINESS WITH CROSS-QUAL SCRIPTING:

It's a great introduction and you can share the cross-qual analysis with the agent as well as an opportunity to build that business channel, but for a client facing the cross qualification, it's very simple. *“Look, we're not here to steal anybody's business. We're going to make this as convenient for you as possible. We just need to get some basic information so that if anything does happen with that other lender, we'll be able to step in, because if we say we're going to be able to do it, we're for sure going to be able to do it.”* We get their information, and at the end say, *“I really want to share with you some of the solutions we've been able to come up with based on analyzing your information.”*

We get their stuff, get them pre-approved and then schedule a 10-minute review. We say we're going to just quickly review your pre-approval with you so you fully understand it, but really what that call is is the review of their options in the Total Cost Analysis. We

send them a link and just walk them through it, just a typical TCA. In the end, I say, *“Are you clear on your options here? This is what we can do for you if the other lender isn't able to follow through on their commitments to you.”* Then they'll ask questions and I guarantee if you do this, more than 90% of the time the client will say, *“Why didn't my guy do this for me? I really understand it now and I didn't before.”*

Whenever you hear that comment, that's when you come in and say, “Well, if this isn't the presentation or the experience you've had with the other lender, would it be okay for us to continue this relationship and maybe execute one of these solutions for you?” You're not coming in hard. Again, I loved what somebody said earlier about being an educator and an advocate. If you approach this whole process softly, you're going to find that people are just going to be drawn to you. You don't have to throw them into the boat. They're just going to walk right in.

For the counter offer, we're seeing a ton of success with that right now for reasons that people have been alluding to earlier, which is there are 15 offers on every property and still, I can't believe that some buyers will still just dig their heels in when they're making an offer on an \$850,000 house and the counter comes at \$855,000 and they're like, “Deal's off, not going to do it.”

Then we'll do what some other people have alluded to earlier, which is convert their feeling, that emotional feeling. *“Let's take this down to some of the tactical things, so you're going to make a decision based on this information, and we want to make sure you make a decision around the facts, not around the emotion of feeling like the seller's getting greedy.”* They'll tell you what that feeling is that's causing them to resist accepting that counter offer for the home that they've been six months looking for.

We'll use the Total Cost Analysis to show them their offer as Option A, then the counter offer as Option B so they can see what the difference is. A lot of times that alone will be the thing that tips them over. They're like, “Oh, the \$5,000 only translates to \$40 a month or \$30 a month? I thought it was going to be more,” so that right away kind of reframes the way they think about it. Then we show them waiting three months, waiting six months and we take data from the predictions from the Mortgage Bankers Association. In San Diego County we can get the predicted rate of appreciation, and then plug in two other options to show what would happen if they were back on the market for three months, and what their monthly payment would be there, and then in six months what the payment would be there.

It's absolutely eye opening for the client to see the facts behind the choice that they're going to make because they think their choice is to negotiate with the seller or to not, but in fact what they're doing is negotiating with the seller or negotiating with time, and time will win. If they decide to negotiate with time, they're going to lose that fight. They'd be much better negotiating with the seller where they've already shown their cards. That one is absolutely dominating, and it's a great one in a realtor presentation to show because that's a huge pain point for them, right? They just got the person to make an offer and they're \$5,000 apart, and they're going to take a person back in their car for another three months. You can really make a difference in that Realtor's business if you can implement this well.

Dave Savage:

Would you mind providing a link for both a cross qual analysis and counter offer analysis? You can either add it to Chat or just email it to me and I'll put it ... If you're

watching the recording, the link will be low. If you're watching this on our Facebook channel, Mortgage Coach Productivity Mastermind, there will be links below.

Danny Horanyi: Oh absolutely, we'll share everything we do.

Dave Savage: We've got Nicole Solari, so Nicole, you are the anchor. Danny was going to be the anchor, and then we've got Jeremy on here too. After you share a couple scripts, we'll do a little bit of Q & A and then we'll wrap up our first annual Script-a-palooza. I want to remind folks, Nicole is not just a top-performing Realtor. She's been in the business just 4 years, and did 300 transactions last year. Her number-one referral source is open houses, so Nicole, I mean that's one thing I really want you to bring into this conversation because your scripting and your attitude at getting leads at open houses is special and best-of-breed, so would you mind sharing how you are so successful at open houses, getting so many leads?

Nicole Solari: I actually founded my business on open houses, came into a new market, didn't know anybody, didn't know anything and just went balls to the wall with open houses, all day, everyday ... Sometimes six, seven, eight open houses a week and my conversion rate was about 50%. If I had 10 people come through my open house, I picked up five new buyers if they were ready and willing and able to purchase a home.

Since then I've switched over to be more of a listing agent, but I found that I picked up a lot of my listings through open houses as well, so with the scripting, I always just made people feel really comfortable when they came through because I put myself in their situation. I said if I'm going to open houses right now and I'm visiting six different Realtors and I have a different experience with each one, I want to make sure they feel special with me.

I would always have them come in, I would be no pressure, didn't make them sign in right away. I wouldn't have a flyer. You guys know I'm paperless, so I never have flyers at my open house, which is pretty unique, and I would immediately get their contact information because I would say, *"Hey, if you want to buy or more information about this house, I'm just going to text you real quick. That way you have my contact information too if you have any follow-up questions."* I let them look around the house, and then on their way out is when I really hook them. It's totally a no-pressure thing and it's just really, *"Hey guys, what did you think of the house?"* That simple, no pressure, and then people really like feeling like you care about them, and knowledge is power.

Jeremy's team is great. Jeb would sit with me at an open house. And having that knowledge and really listening to the way that they convert the leads and understanding the difference in the payments and using the TCA through the app, and showing people what their affordability is is super special. No other agent can talk to them about, *"Hey, do you know \$10,000 only costs you \$17 a month?"*

Todd Bookspan: That's awesome, so I'd love to hear two scripts. One is how you refer Jeremy and his team, and then number two is what are you telling your clients when they say, "Well that's really great. I'm sure Jeremy's great, but I'm already pre-approved with X, Y & Z Mortgage?"

Nicole Solari: So again, no pressure tactic. I'm not saying you have to work with Jeremy, but I always tell them it's good to have a second opinion, someone else who can just look at what

you're doing, someone else who can just look at your big picture and give you different options. I'm not saying you have to go with Jeremy. I'm not saying that Jeremy's the best option for you, but at least talk to him. Have a conversation. He doesn't have to run your credit. He doesn't have to do anything. He just can talk to you, and Jeremy's so great that when he does talk to people, he's really good about making them feel special as well, so they see the team dynamic there.

HOW NICOLE REFERS BUSINESS TO JEREMY FORCIER:

The script is, *"Hey guys, I know you're already pre-approved with X, Y, Z. I understand that, but I would really love for you to talk to Jeremy and at least get a second opinion, because you never know. Jeremy might not be the best option for you. In fact, you may go back to your other lender or maybe you even want a third opinion, but please, let's just talk to him."* I would say more times than not, they actually end up going with Jeremy.

Dave Savage: Of course they do. Jeremy connects, he delivers value, so let's stay on here and riff. By the way everybody, those of you who are still here and you have questions, feel free to plug them. By the way Jeremy, you know Nicole really well. You introduced me to her. Any questions we should ask while we're in front of a thousand plus loan officers, plus the thousand that are going to watch the video ... Anything you think we should ask her that we haven't asked so far?

Jeremy Forcier: A couple of comments that I think are really important, is that what she's saying is so simple, and that's why it's so powerful. I know that that's a big message of mine all the time too, but I want you also to realize that it can be simple and really crafty as well. I think being clever and simple is the best combination, and Nicole's really smart and she's really clever. Even just listening to her now talk about how she recommends a second opinion, I don't know if you guys caught it but she countered two objections in her script, right? She countered the "you don't have to use him," the obligation close. She countered it. She's like, "Hey, you don't have to use him. It might not even be the right fit for you."

She literally is just countering all their objections before they can actually say what their objections are, so they only have two answers and that's yes or no thank you. I think that's really, really important. In all scripting and partnering with great people, agents, lenders, whatever it may be, it's important you guys are on the same page as far as the feeling of your businesses, because if the feelings are not aligned, it won't work. It just won't work, so your conduct and your character have to be in alignment when you guys are working on a business partnership.

I would say she keeps it super simple, she's super clever. There's no pressure, but there's closure. She closes, so I love that. I love you Nicole, you already know that, but she's a beast and she always, it never feels weird in an introduction. One question I would ask her, and I'm just going to ask you Nicole, is that so when you refer me to someone, is there a specific template that you use, and how did you make that template or who did you get it from?

Nicole Solari: I used your template. You gave it to me, and you yell at me when I don't use it.

- Jeremy Forcier:** This comes into alignment again to what I was talking about, is that when you're really going to partner with someone, it's not going to be perfect. I mess up too, but we have created templates that we use so it's repeatable. It's the same every single time. It's a process.
- Nicole Solari:** Absolutely, and to piggy back what Jeremy just said, something that I live by and I think I mentioned this before and it's kind of my theme for the year ... People don't care what you know until they know that you care. If you care – and you genuinely do care because you can't fake it – people will feel it.
- Dave Savage:** That is so true and so powerful, and then notice that the fact that Jeremy can be, you've heard it in the interviews ... He's got great questions for the family. He is delivering obvious value. Whether they do the loan with him or not, they're getting value. They're getting a Total Cost Analysis. They're getting someone that really does care about them, and that comes through in so many different ways.
- Danny Horanyi:** Touching on the relationship, the caring, we have to make ourselves distinctly different from the Internet disruption that's happening. We're in the community. We are the local professionals. Those outside sources can't create value in the ways we can, so if we fight them on that field of battle where they already exist and frankly, they have more resources than us, right, these giant massive companies.
- Let's be smart and tactical and move ourselves into people's homes, move them into our offices and actually create the relationships. Listen to people. Respond to their needs. Learn their kids' names and do things that other people aren't, these big companies don't really have the capacity to do and they believe that isn't necessary to do. We all know what those things look like, and I think as an industry we've been trying to move away and do more online applications and get away from the face-to-face meetings. We have to get back to the basic stuff that made us successful four or five years ago, before those tools were even available.
- Dave Savage:** Absolutely. The loan officer and the Realtor of today and the future is high touch, high tech, and your humanity is all you have. Let's face it, online Internet, whether it's lenders or Realtors, are coming and they're going fast, but as the local referral-based provider, you've got the combination of both. You're in the marketplace, you're local. You can connect like never before.
- Todd Bookspan:** You all sat through two hours of the best scripts from the best in the business, and now you've got to make it actionable. I love what Jeremy said, just start with one, but I would spend some time, block that time to re-listen again. Be taking notes on your best scripts and just start implementing. In the end, it's not what you think you're going to do down the road. It's what you're actually going to do today, so my encouragement always is that action is the number one thing that you can do. You've got to execute and as always, we're just super excited to have all of you as our community.

Dave and I host every Friday morning at 9:00am Pacific, our Mortgage Coach Productivity Masterminds and we'd love to have you as part of that community. If you're watching us for the first time and you're not part of our Facebook group, make sure you guys join that. I'm just grateful for all of you just sticking around through this whole two hours, and asking questions and being engaged, and certainly

grateful for all of the speakers who took time out of their super busy schedules to join us, so thank you all.

Dave Savage:

One last thing, we got flooded with a lot of questions at the last minute, so do know that we will be following this. If this isn't a Mortgage Coach Facebook group and you still have questions, put them in comments. I know Nicole has responded to folks a number of times, and I will make sure everyone gets responses to their questions if you put them in "comments." We also will include links to the scripts we've talked about throughout the day. Thank you everybody. Appreciate your time, and thank you all the lenders that made the time to be here. Take care everybody.

Are you frustrated with getting rate shopped? Then do what 34% of top producers do. Don't do quote rates! Instead, create a Total Cost Analysis! With this game-changing strategy and presentation, you'll reduce rate shopping, and you'll win more when you do get shopped hard. To learn about the Total Cost Analysis by Mortgage Coach just by email sales@mortgagecoach.com to request a personalized demo and a rate-shopping script.