

**Mortgage Cadence**

# A Lender's Guide to Reaching Real Estate Agents





# Overview

In today's purchase market, getting to more homebuyers quicker than the competition is crucial. While directly targeting borrowers is certainly one strategy to pursue, grow your business quicker with the help of the real estate community – in this case, real estate agents.

Real estate agents at-a-glance:



The typical NAR (National Association of Realtors) Realtor® has 12 years of experience

# 84%

are certain they will remain in the business for at least 2 more years.



Realtors® in the US as of 2014:

# 1,099,102



The number of Realtors® associated with NAR is up nearly

# 10%

since 2012

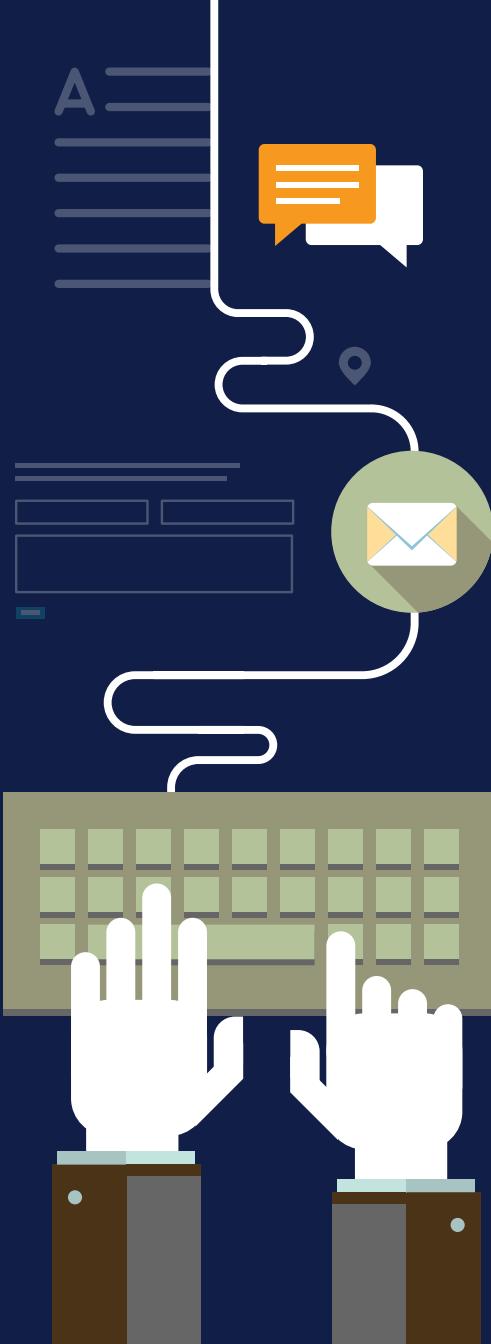


# Feed Your Loan Origination Business

While not a direct market for lenders, real estate agents have the ability to strengthen a lender's origination efforts. They are a catalyst, spending more time with homebuyers than any other party; they also have more influence on the entire real estate transaction than anyone else. Nurture relationships with real estate agents, and expect to see a steady supply of new loans begin rolling in.

For a better understanding of what it takes to create relationships with real estate agents, we conducted a survey. The results were enlightening, and three themes are consistent in their responses.

Read on to find out real estate agents' top priorities when deciding who to partner with. The answers may surprise you.



# Network

In order for lenders to reach real estate agents, they must meet them where they spend most of their time. We are in a digital age. Mortgages are trending all-digital, and both Millennials and Baby Boomers are heading to the web daily. With 63% of real estate agents we surveyed using Facebook to connect with homebuyers and many expanding into other online outlets such as LinkedIn and Twitter, this is where lenders must also be. According to NAR's most recent survey:



65%

of Realtors® are using social media



12%

of Realtors® reported having a real estate blog

65%

of Realtors® have had a website for at least five years

Connecting with Realtors® at the source is the first step in working with them to catalyze originations.



# Connecting in an All-Digital World

## Facebook

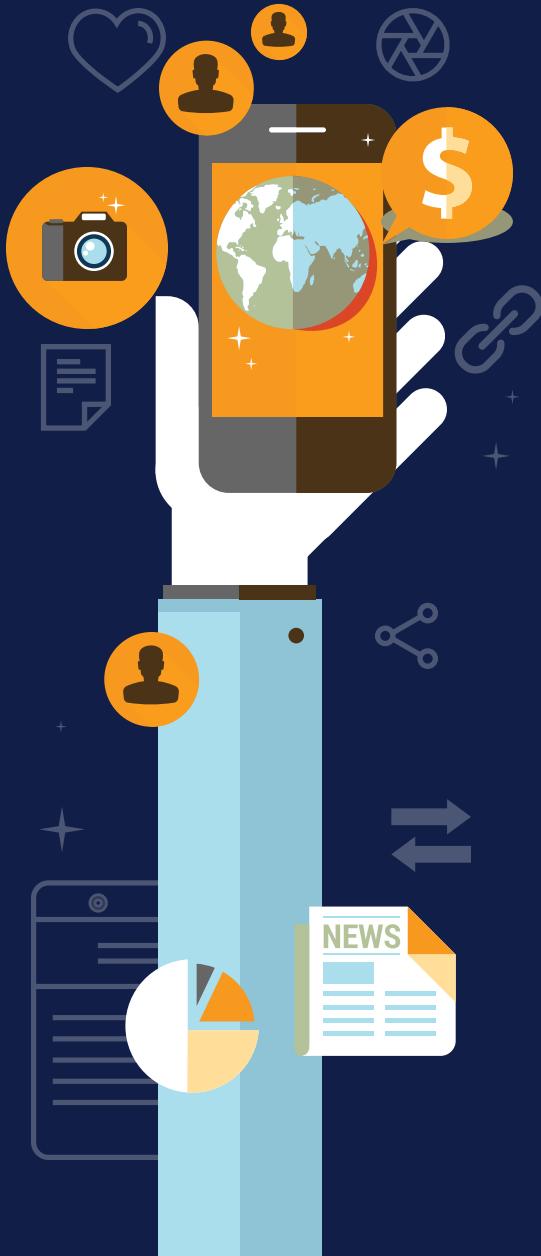
Establish a work-specific Facebook profile or business page. As you connect with real estate agents, be sure to friend them or ask them to follow your page. Don't forget to regularly post relevant and noteworthy items to your page. Lastly, gain traction by staying connected to local real estate company's pages and comment when appropriate.

## Email

Meet a real estate agent at an event or through a friend? Be sure to gather their business card. Shoot them a quick email or add them to a monthly email you send out to your network. Taking the time to connect one-on-one will help keep you top of mind the next time they have a buyer.

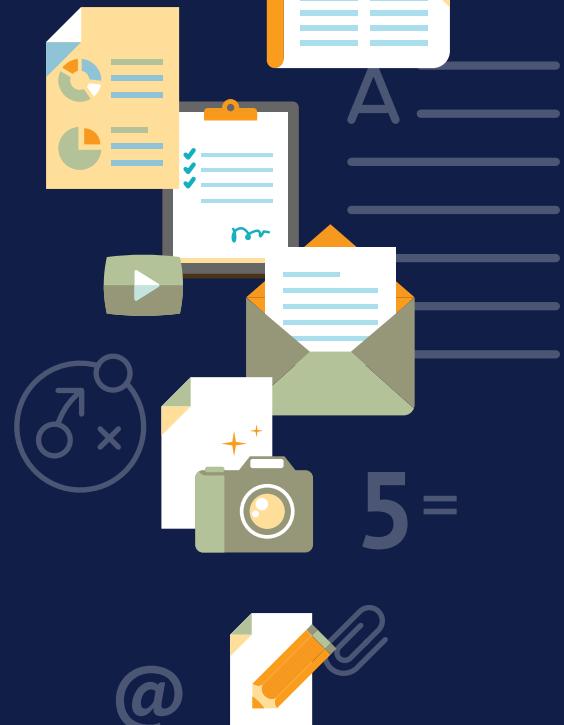
## Twitter

Fast-moving, Twitter is best for information sharing. Keep the conversation two-way. Engage with your followers. Post relevant mortgage news and trends.

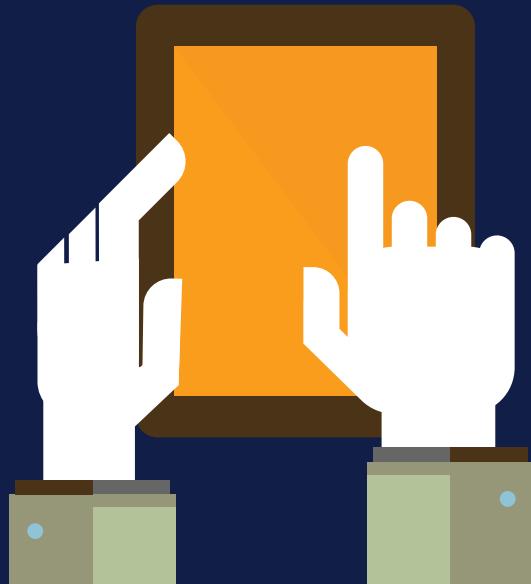


# Communicate

Real estate agents have the same goal as lenders – close the loan, and hand the borrower the keys. This directly ties into the most profound reoccurring theme we saw in our survey. Across the board, communication ranked highest on why Realtors® would recommend a lender to a borrower and encourage them to keep coming back. While not always easy when times are stressful or a loan seems stuck in the origination cycle, the more proactive lenders are with their borrowers as the loan moves through the process, the better.



## CONTACT

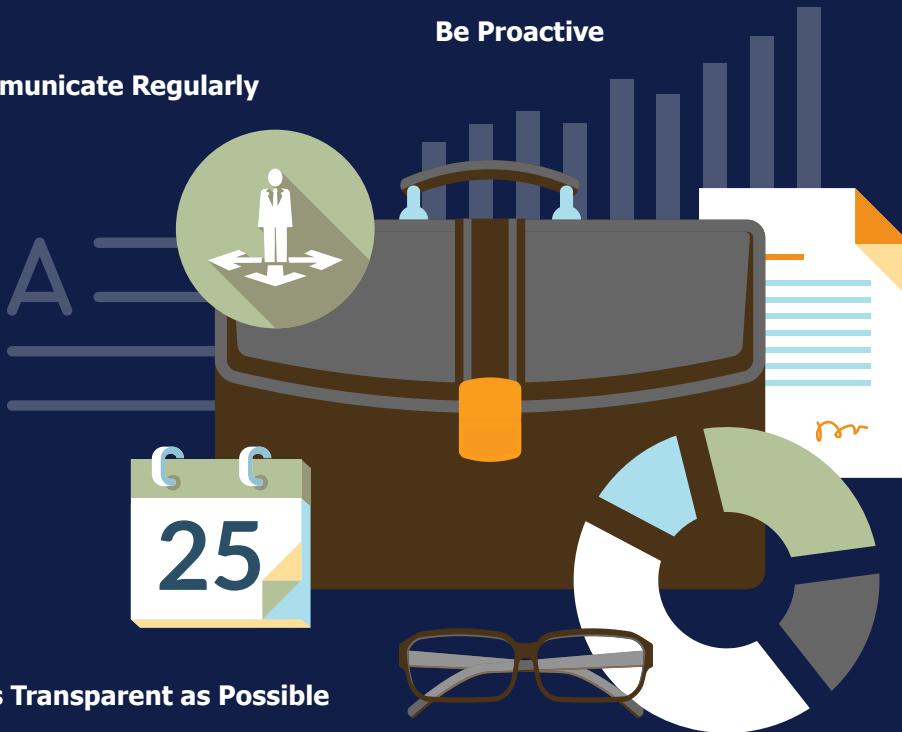


# Be Proactive

In our survey, real estate agents acknowledged that in this highly regulated industry, many factors can impact a loan's ability to close on time. However, they want lenders to be proactive with their communication as delays or red flags arise. For lenders, having systems in place that automatically notify borrowers as the loan moves through the process can save time across the board. By proactively sharing both good news and bad news, borrowers and Realtors® alike will feel at ease. While communication ranked number one in our survey, it took many forms including:

**Communicate Regularly**

**Be Proactive**



**Be as Transparent as Possible**

# Create Loyalty

Once you establish your network of real estate agents, it's important to maintain those relationships to keep them coming back time and again. Real estate agents are loyal. Keep them happy, and they will keep coming back to you. As long as you stay proactive with your communication and treat real estate agents as your peers, you will most certainly see your business flourish.



# Continual Catalyst of Origination

By establishing a network of Realtors®, providing transparency and proactively communicating, the real estate community becomes an effective origination catalyst. The housing market is sure to get hotter. By establishing relationships with those that influence the real estate financing decision, you can:

- Increase productivity
- Reduce your cost-to-close
- Build long-term, sustainable origination business

No other group has more influence on homebuyers than real estate agents. Start building those relationships today.



# ABOUT MORTGAGE CADENCE

Mortgage Cadence has been partnering with lenders since 1999, offering the industry's only true one-stop-shop mortgage technology solutions designed for point-of-sale through post-closing. In a time when efficiency, speed and the customer experience are paramount to the success of lenders, Mortgage Cadence offers the most reliable software and dedicated people, supporting lenders every step of the way.

[www.mortgagecadence.com](http://www.mortgagecadence.com)