



LendingTree®

Loan Officer Update
newsletter for the Loan Officer

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Congratulations to the Newest LendingTree Certified Loan Officers

Over 200 LendingTree loan officers recently received the LendingTree Gold Leaf Award. This award is the cornerstone of a loan officer certification program designed to recognize outstanding loan officers. The Gold Leaf Award is presented on a semi-annual basis to an elite group of loan officers who have provided exemplary service to LendingTree consumers.

[Click here](#) to see the complete list of loan officers who received the Gold Leaf Award during the January 2004 round of certification.



The Gold Leaf Award is presented to loan officers based on success levels in several areas including customer service feedback, adherence to LendingTree best practices, and loan production performance. Certification is valid for one year.

Certified Loan Officers are entitled to the following special benefits including special recognition on LendingTree's Web site, the ability to use the CLO seal in emails to LendingTree consumers and exclusive invitation to the Certified Loan Officer Summit to be held July 15th -16th, 2004 in Chicago, IL.

This year, we have added a Real Estate Certification for loan officers. This award recognizes those loan officers who have outstanding success and provide exemplary service with LendingTree's Realty Services products. [Click here](#) to see the first group of Realty Services Certified Loan Officers.

Congratulations to all the Gold Leaf Award recipients! The next round of certification will be awarded in July 2004. To qualify, a loan officer must:

- Be active on the LendingTree Network for greater than 6 months prior to 7/1/04
- Be a member of a dedicated LendingTree team
- Meet minimum close unit and conversion ratios for QFs received January - March 2004
- Meet minimum customer feedback and satisfaction requirements

If you have any questions, please contact us at loprograms@lendingtree.com.

Introducing - Loan Officer Kudos - Where LendingTree

Consumers Get a Chance to Say Thank You!



Introducing a new segment of the Loan Officer Update where we will publish comments from consumers who had an outstanding experience with a LendingTree loan officer!

*"I would like you all to know about our experience with our recent refinance loan with one of the offers we received through your Web site. We chose to go with **Milessa Anaya** at the **Home Loan Center** in Irvine. We have never had such an awesome loan officer before. She took care of all the paper work needed including some bills we had for the last 20 years. She arranged to payoff everything she could for us, which will save at least 600 dollars per month. When she went on vacation she had another loan officer named Angie Pham take over all the paperwork for us. Between these two we closed our loan and funded about a week ago. These two people really deserve a big thank you from both of us and when I go back to work we will be getting a home equity loan through them to pay off all other outstanding credit card bills. So once again THANK YOU from both of us and we look forward to working with you again soon."*

From The Presho's.
Refinance Consumers
Lake Elsinore, CA

Alysia Talks... About Outbound Calling



The number one complaint LendingTree, Inc. receives from consumers who do not close their loan with LendingTree, Inc is that **Lenders do not contact them**. In addition, our studies show that many of our consumers do not go back and click "Accept" even when they want a loan. This means there are thousands of consumers who want a loan but do not call you. You may say, "If they want a loan, *they* will call *me*." While true, YOU are the one losing money by not calling *them*.

If you are calling your consumers, congratulations! If you are satisfied with your production, bravo! If you are not satisfied with your production, you may not be calling enough consumers. There is a simple way to fix that - **daily outbound calling**.

Outbound calling is the single most important activity you do everyday. Why? Because it is the activity with the potential to bring in the most money. Picking up the phone is like picking up cash off the table. Not picking up the phone is *leaving* cash on the table.

Here are three simple strategies for successful outbound calling:

- **Block a minimum of 2 hours per day for outbound calling.** In order to achieve your goals, set aside a minimum of two to three hours per day for outbound calling. Do not check email or voicemail during this time. Do not allow yourself to be interrupted. Post a "Do Not Disturb" sign on your cube if necessary to help you focus.
- **Keep a calendar (Outlook, task Q, daily planner, etc.) of follow up calls.** Set appointments with customers rather than saying "Call *me* back". Set up a time with

customers to call him or her back after speaking with them. This provides a daily action plan of new calls and follow-up calls.

- **Determine how many loans you need to submit per week to reach your monetary goals.** Hold yourself accountable to reach your own goals - if it's Thursday and you haven't sold a deal yet and your goal was 2 deals for the week, then increase your outbound calling time accordingly.

The bottom line is, call every consumer and every phone number on every application. I recognize the challenge of actually reaching customers as opposed to voice mail. Try the same leads at different times of the day as well as different days of the week. Perseverance is essential to make the most of outbound calling. Even though it doesn't always seem like it, **customers want to hear from you.** Be proactive and you *will* close more loans.

Nobody likes rejection and you experience a lot of it in this business. I can tell you from experience though, that the more consumers you call, the less fear you will have. Decide on your goals and take action towards them. Do it now. Begin by calling every consumer. **As Wayne Gretzky said, "You miss 100% of the shots you never take."** Take a shot and pick up the phone. Every customer you call will not say "yes", but you are guaranteed a "no" if you don't call at all. Set your goals and go for it! You can accomplish whatever you set your mind to.

Peace and Prosperity,

Alysia

Customer Care Corner - LendingTree Customer Care en Espanol? Si!

Beginning in mid to late April, LendingTree Customer Care will start taking QFs for Spanish speaking customers. This will be rolled out as a test to see what the volume possibilities are. This is an opportunity for our Lenders to receive additional volume. Here is an idea of how it will work. Customers will see advertisements for LendingTree on Spanish Web sites, such as AOL Hispanic and Mi Gente. When customers click through to LendingTree, they will see an information page in Spanish. They can either choose to call LendingTree to complete the form over the phone in Spanish or proceed to the Web site to complete the QF online in English.



When the Spanish speaking customers come into the call center, they will select a prompt for a Spanish speaking representative. The Customer Care Consultant will see that the customer is requesting to do business in Spanish by the LDC on their phone. At that point, we will use an over the phone interpreter. This will be a third party that specializes in call translation. Once we complete the QF, then it will go out to you to be serviced.

The Lenders on our network who want to participate, or who have the capability to participate, will do so by opening a filter to accept these leads. Lenders that are unable to participate in the beginning will have the ability to opt in at anytime. If you should have any questions for Customer Care regarding this, or any of our new initiatives, please call the Customer Care Hotline - **1-800-DIAL -TREE.**

Five Tips for Pursuing Purchase Mortgage

Spring is the hottest time for new home purchases! Over 75% of LendingTree's QF volume is requests for purchase mortgages. Below are five steps that will help you succeed in the purchase market:



1. **Join Real Estate Associations** - Educate yourself on the real estate environment. As a member of local and national real estate associations, you are better informed about the ever-changing, ever-evolving purchase market. By becoming involved in associations in your area, you will become familiar with the terminology, the purchase process, and as a result you are better able to understand and communicate with the purchase consumer.
2. **Define the Purchase Decision Cycle** - With a better understanding of your consumer's experience, define the typical cycle for 1) a purchase consumer with a house selected, and 2) a purchase consumer without a house selected. Create a timeline for each process listing the events that take place in their decision cycle. List typical days needed for each "event." Refer to real estate Web sites, agents, experienced loan officers and your own purchase experience to draft the typical purchase decision cycle/timeline. Keep this timeline posted by your desk as a reference tool when speaking with the consumer.
3. **Develop a Purchase Contact Management Methodology** - Create a plan of attack--your method of communicating with the Purchase Consumer. The consumer timeline serves as a reminder to their process and becomes the loan officer's preparation to define their method of communicating and sales strategy. From the timeline, prepare a communication timeline that coincides with the consumer's experience. Define when you will call or send an email to the consumer based on their unique process. Create email templates that speak to the "events" occurring in their process. Then establish reminders of when to send a communication/email. As an example, use Outlook Calendar as a reminder tool to contact the consumer when they place an offer on the house, after the inspection of the home, etc. Send a personalized/template email to the consumer on that day to let them know their loan officer is aware and interested in their transaction.
4. **Be PATIENT** - Build the relationship. Different than the refinance, the purchase is not a quick sale. Remember that the consumer is making one of the biggest decisions of their life. The last thing they need is an impatient loan officer pushing them along to select a loan. Develop a "needs based" sales process. This is not just a mind-set; rather this strategy requires time and patience when working with the lead.
5. **Provide consumers with resources for learning about their purchase transaction** - From your affiliations with real estate resources and realty services, provide the consumer with useful tools that will better educate them on the purchase of a home. Buying a home can be intimidating. As a loan officer you are able to provide them with instruction, education, and information; that will quickly win over their confidence and their application.

It Worked for Me!



Thank you for all of the great sales tips! Keep them coming! If your tip is selected, you will receive a certificate and a LendingTree gift.

Please submit your sales and customer service tips to loprograms@lendingtree.com.

Tip #1

One of the things that I find important to do on the phone is to make your borrower feel

comfortable with you. You need to listen to them and pick up on their type of personality, and act accordingly. Everything is based on tone of voice. You may have to laugh with them if they are the non-serious type, or you might have to act serious if they're all about business, but most importantly, you have to be informative and helpful in providing them with as much information as possible. Borrowers appreciate it when they know you care and are trying to help them make the right decision by not letting them be in the dark. And that's when they begin to trust you, your advice, and the company you represent.

**Roula Abu-Sada
Sr. Loan Consultant
E*Trade Financial**

Tip #2

I have found that success comes from being the first person to contact the applicant. The format of using an online system excludes one important thing right off the bat. People want something to happen quickly, and they want to feel like what they submitted to LendingTree has been viewed, analyzed and important enough for a loan officer to give them a call on that day. To be number one, be the number one voice in every client's mind.

**Tom Homack
Personal Mortgage Consultant
First Magnus Financial**

Don't forget about LendingTree's Customer Care Partner Hotline! Call this toll-free number for assistance with any LendingTree customer issues, including Realty Services!

1-800-DIAL-TREE

(1-800-342-5873)

Monday - Friday, 9:00 a.m. - 8:00 p.m. EST

Or via e-mail

partnerhotline@lendingtree.com