









# LendingTree®

**Loan Officer Update**  
newsletter for the Loan Officer

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### LendingTree Hosts Successful Certified Loan Officer Summit

LendingTree hosted the first annual Certified Loan Officer Summit May 1st and 2nd in Charlotte. The Summit was an overwhelming success and was attended by over 60 loan officers, representing 16 Lenders. The Summit featured sessions on LendingTree's marketing strategy, LendingTree Realty Services, Customer Satisfaction, and a panel discussion with loan officers. The Summit ended with a motivational session with Alysia Nealon, LendingTree's National Sales Trainer. This training session was very well received by all attendees and everyone left the Summit feeling empowered and motivated to become even more successful.

We received great feedback from the Summit and plan to incorporate many of the suggestions into planning for the 2004 Certified Loan Officer Summit. Specifically, we plan to include more training and professional development sessions, and more break-out sessions where loan officers will have the opportunity to network and share best practices.

The next round of Certified Loan Officers will be announced in August 2003. If you have questions concerning the criteria for becoming a Certified Loan Officer, contact your manager or send an e-mail to [loprograms@lendingtree.com](mailto:loprograms@lendingtree.com)

### Be a Part of LendingTree's First Loan Officer Sales Rally - October 9th - 12th, 2003



The inaugural LendingTree Loan Officer Sales Rally will be held in Las Vegas, Nevada at the New York - New York Hotel & Casino on October 9 through 12, 2003. This special program is designed to recognize the outstanding efforts of network loan officers. The Sales Rally will provide loan officers with useful information on how to maximize their productivity with LendingTree customers. Loan officers will also have the opportunity to exchange ideas with peers and with LendingTree's senior management, discuss strategies

for increasing conversion rates and participate in several professional development and motivational seminars.

All network loan officers are invited to attend the Sales Rally. The registration fee will be \$550 and will cover hotel expense for three nights and most meals. Registration for the Sales Rally will open in late July. Space for the conference is limited so be sure to register early! We will be sending your manager a notice when the site accepting registrations is active. You will then need to obtain permission to attend from your manager. After you get permission, your manager will provide you with the link to the registration site. We look forward to seeing everyone in October!

If you have any questions concerning the Sales Rally or the High Rollers Contest, please e-mail them to [loprograms@lendingtree.com](mailto:loprograms@lendingtree.com).

## LendingTree Targets A New Audience with a New Ad

LendingTree remains very focused on applying pressure to our target audience through both offline and online media. For 2003, we are spending \$35-40 million on television and radio advertising. With a national brand awareness level at 67%, our focus is on continuing to attract qualified customers through targeted cable TV and network channels, as well as through spot radio.

We are also excited to introduce our newest home equity spot "Perfect Life", which debuts in June. This new spot is geared toward attracting new consumers to our Exchange by targeting consumers who are looking to consolidate debt. We believe this spot also conveys our brand personality and sense of humor.

Online, we continue to make significant investments in partnerships with key online brands. We are pleased to expand our partnership with Yahoo! Real Estate to offer loan products from our Exchange Lenders. We have also entered into a long-term strategic marketing partnership with AutoTrader, becoming the exclusive lending exchange partner at AutoTrader.com.

## Alysia Talks . . . about making the call

What do you do with the leads you receive everyday? Are they going in a pile on your desk or in a stack on your filing cabinet? There is one thing that is certain, if you are only calling your "More Infos" and "Accepts", you are leaving money on the table.



Our studies show that many of our consumers do not go back and click "Accept." 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 calling consumers, you are most likely not satisfied with your production. There is one simple way to fix that - **outbound calling**.

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

The number one complaint LendingTree, Inc. receives from consumers who do not close their loan with LendingTree, Inc. is that they **are not contacted by Lenders**. Many of you do an excellent job of contacting consumers and I commend you on your efforts. This message is for those of you who feel too overwhelmed to have time to call or fear the possibility of rejection too much to call.

Time is a challenge for everyone, but time is money. Make the time for outbound calling. It directly impacts your pipeline, which means that it is the one activity that can directly increase your income.

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 what's more important to you - your fear or your wallet.

The bottom line is, call every customer and call every phone number on the application. I recognize the challenge of actually reaching customers as opposed to voice mail. Try the same leads at different time of the day as well as different days of the week. Perseverance is essential to make the most of outbound calling. Customers want to hear from you. Be proactive and you *will* close more loans.

## Steps for SUCCESS:

**Step 1:** Figure out how much money you want to make this month - how many loans will need to close for you to accomplish this? Then divide by four. Now you know how many weekly submissions /commitments/loans you need make to achieve that goal.

**Step 2:** 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. Block off this time and call. CALL. CALL. CALL. Post a "Do Not Disturb" sign on your cube if necessary so you can focus. The more consumers you call, the more consumers you talk to, the more loans you sell, the more docs you get, the more loans you close, the more money you will make. It all starts with the call.

Do it now. Decide on your goals and take action towards them. Begin by calling every customer. 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" and accept your loan, 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.

Happy Selling!

## It Worked For Me!!



Introducing our newest section to the Loan Officer Update - It Worked for Me! This is your opportunity to share sales tips and other ideas that have been successful with LendingTree consumers.

Please e-mail your ideas and sales tips to [loprograms@lendingtree.com](mailto:loprograms@lendingtree.com). If we publish your tip in a future Loan Officer Update, we'll send you a \$50 American Express Gift Cheque!

## Tip #1: Target the Purchase Consumer:

"Home Purchase borrowers are less likely to shop because they have a fixed deadline to move into their home. That is why a loan officer's time is better spent with purchases

rather than refinance where the borrower can hold off if they wish."

-Tom Filipcik, First Franklin Direct

**Tip #2: Find the Purpose:**

"Our best conversation starter for customers through LendingTree is simply - What is your #1 goal to achieve or accomplish with this loan? This creates a great beginning conversation and is a wonderful way to create a relationship with your customer. It is that simple and opens the door for GREAT conversation with your LendingTree customer."

-Scot Lohman, National Mortgage Direct