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LendingTree Gold Leaf Award Winners - July 2003



The LendingTree Gold Leaf Award is presented to an elite group of loan officers who have provided exemplary service to LendingTree customers. 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 training requirements.

We are pleased to announce the second round of Gold Leaf Award winners for 2003. Congratulations to these outstanding loan officers!

Certified Loan Officers are entitled to the following special benefits:

- Invitation to a special reception at the Loan Officer Sales Rally in Las Vegas, NV October 9th -12th for Certified Loan Officers and High Rollers Contest Winners.
- The Certified Loan Officer seal will be displayed in the signature line of emails generated by Certified Loan Officers via automated email. In addition, Certified Loan Officers will have the opportunity to include the seal in their customer emails to LendingTree consumers.
- Invitation to the 2nd Annual Certified Loan Officer Summit to be held in Spring 2004.
- The names of Certified Loan Officers are displayed on the Lender Scorecard at www.lendingtree.com.

The next round of certifications will take place in January 2004. If you'd like more information on Loan Officer Certification please email loprograms@lendingtree.com.

LendingTree 4th Annual Summit

*Building on the Trail...
Focusing on New Horizons*

LendingTree, Inc., the leading online lending and realty services exchange held the Company's Fourth Annual LendingTree Summit at the Westin Hotel, in downtown Charlotte, NC on September 16th - 18th. The 2003 Summit was expanded to include REALTORS® from the LendingTree Realty Services network, in which almost 10,000 REALTORS® from 669 brokerages nationwide participate. Lenders and REALTORS®

participated in this three-day event where they will discuss topics and innovations in the online lending and real estate industries. This year's Summit attracted 441 attendees, representing 168 partner institutions.

Welcoming the attendants to Charlotte for the opening ceremony was Charlotte Mayor Pat McCrory. Doug Lebda, founder and CEO of LendingTree, Inc., provided opening remarks for the event, entitled "Building on the Past ... Focusing on New Horizons". The keynote speaker for the Summit was Barry Diller, chairman and CEO of InterActiveCorp. LendingTree President and Chief Operating Officer Tom Reddin led the opening general session presentation, which focused on the new horizons that are in store for the Company.

Other speakers included Super Bowl Winner and Owner of Joe Gibbs Racing, Joe Gibbs, Personal Finance Expert Suze Orman, and Mortgage Bankers Association of America Chief Economist Douglas Duncan.

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Alysia Talks . . . about how to talk to customers!



Last issue I talked about making the call. Today, I will share some ideas about **how** to talk to customers.

Think about the last time you spoke to someone over the phone to purchase something. What was that experience like? Can you remember their tone of voice? What appealed to you? What turned you off?

Recently, I contacted a company to find out about their products and was so turned off by the way the person greeted me on the phone that I said thanks and hung up. I did want to talk to this company, so I called back and was greeted by an enthusiastic professional that I thoroughly enjoyed talking to. I purchased their products because this person was friendly, informed, helpful, asked about my needs, and sounded like she cared about me. I hung up feeling good.

Remember, people buy based on emotions. Yes, the mortgage business is about numbers and savings but most people buy when **they** feel good; specifically, when you make them feel good. That is, when you make them feel wanted and important.

First impressions on the telephone are everything. If you sound uninterested, unhappy, angry, or worst of all clueless, you don't get the chance to try again. **Every** call is your opportunity to help someone accomplish what they want and that ultimately gives you what you want. It is your job to make your customers feel good and feel important so they **want** to buy from you.

Here is a **Quick Tip Guide** to help you make the most of your calls. Whichever tips jump out at you are the ones to focus on when you make your next call.

Common courtesy - Be polite, be gracious, use your best manners. Say please and thank you. It seems so simple and so basic, but you would be amazed at how many deals you can lose just from a lack of courtesy.

Tone of voice - Because you do not have face-to-face eye contact, you communicate who you are through your tone of voice and inflection. Enthusiasm is contagious so get excited and your customers will too.

Smile as you talk - People want to talk to happy people. Put a mirror on your desk if necessary to remind you to smile. If you sound depressed, you will sound uninterested, and people won't want to talk to you.

Pause - We often feel like silence is a bad sign when it actually demonstrates confidence. Think about it. Do people who never stop talking look confident to you? In addition, customers can provide important information during these pauses.

Avoid talking over your customer - Remember, you have two ears and one mouth. Listen twice as much as you talk. Demonstrate that you're listening by repeating back what you heard to verify that you are both on the same page. This makes them feel heard and important.

Shake it off! - Do not bring the negativity or anger from other deals into the current deal. Do not transfer that negativity to the new customer. It can only hurt your chance to succeed with the current customer and your focus must always be on the current deal.

The great news is that your next call is another opportunity to be even better than you were the last time. Be your best self and you will create the best possible results. Think about the many times you have been on a "winning streak" and sold even more loans as a result. Your success and happiness came through the phone and people responded. Take a deep breath, smile, listen, and be yourself - your customers are waiting.

It Worked For Me!!



Tip #1

One of the best things to do is to make a customer feel like they are important. The customer is more likely to work through problems or offer differences if they know that their loan officer is on their side. One easy way to do this is return their call promptly. I usually try to check my voicemail every hour or every other hour so that I call the customer as soon as possible. I know that this is sometimes not easy but it will payoff in the end.

Scott Reinhart, Wachovia Bank

Tip #2

The one thing that I have found to help break the barrier when talking to customers is to politely ask them in the beginning, "Do you mind if I ask you a couple of questions to help me better understand your mortgage needs?" Your customers feel like they are in control. They will appreciate this instead of being bombarded by fast talk and an aggressive sales pitch.

Rich Schwartz, The US Lender

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

Editor's Note:

We goofed! We incorrectly listed the wrong lender with one of the tips published last month. Scot A. Lohman is a loan officer with National Mortgage Network.