



1 the problem...

Uncontrollable Growth Inconsistent Sales Process Client Loyalty in Jeopardy

Chandra was proud of her four-year old mortgage company—they experienced double-digit growth over the past two years mostly as a result of a proprietary process that she innovated.

This success meant that Chandra had to start hiring even more field representatives, but with no documented protocol in place, work output was highly inconsistent and things were quickly starting to unravel.

Worse, they were starting to lose some important clients. Unless she got everyone on the same page soon, Chandra risked losing the company she worked so hard to build.

LOAN PROCESS - DETAILED	
LEAD GENERATION	
1.	Exchange contact information with potential gateopeners/alliance partners. Examples include: Builders, CPAs, Financial Planners, Inspectors, Appraisers, Real Estate Agents, and Lenders.
2.	Enter
LOAN SELECTION	
28.	Call or Email the client and set up a date and time to meet at [redacted] and choose an optimal loan program. This meeting date must be no later than three business days after the credit report is pulled.
29.	If the client cannot meet in person within three days after his/her credit report is pulled, the <ul style="list-style-type: none"> Immediately fax or email all disclosures, the Good Faith Estimate, and Form 1003 to the client. Explain to the client that he/she must complete, sign, and return all documents by the third business day deadline. Once you receive all signed documents, proceed to step #35. Set up a meeting with client.
30.	Prepare a preliminary "Good Faith Estimate" (GFE).
31.	Meet with client to discuss loan program options and rates based on present day's rates and estimated fees. <ul style="list-style-type: none"> "F" "A"
32.	Determine which loan program your client is most comfortable with. It is okay for you to make suggestions to the client, but always go with the client's desired loan program.
33.	Determine if client plans to put any money down or if the client wants to finance 100% of the purchase price.
34.	Give an overview of the loan process and inform the client of other individuals who may be in contact with him/her throughout the process such as the Loan Processor.
PRE-QUALIFICATION	
35.	Inform the client of Disclosure and Appraisal fees that must be prepaid directly to Appraiser of appraisal. Explain to the client that signed disclosures are required by law.
36.	Educate the client about rate-locking. If the client decides to lock-in a certain interest rate, he/she must sign a request form to lock-in that specific rate.
37.	Afterwards, the client can expect the lock-in rate request form to take at least two business days to process.
38.	End the meeting. Gather all signed paperwork and place into client's file.
39.	Make sure you have documented, date-stamped and initialed all necessary conversations with the client in the conversation log.

2 how we helped...

Documentation

Chandra walked us through her process as we meticulously documented all steps and any operational tools used along the way.

Being neutral to the process, we were able to fill in process gaps by asking very detailed questions making sure we captured all aspects of the process.




















Further, we segmented the overall process into stages, worked with an I.T. company to automate many of their paper-based forms, identified all process bottlenecks and produced blueprints that could be shared with staff and clients.

3 value and results...

↓ Employee Training Time ↑ Increase Revenue ↑ Increase Client Loyalty

Within 90 days, Chandra's team was able to grow sales by 25% largely because of their newly documented Service Delivery Blueprint:

- the average sales cycle decreased by 45% due to better informed clients and process automation
- all new and current staff could follow the blueprint with minimal training

LEAD GENERATION	PRE-QUALIFICATION	PRICING	LOAN SELECTION	LOAN APPROVAL & PROCESSING	CLOSING
 <p>Real Estate Agents Real Estate Agents Salespeople Financial Planners Builders Home Inspectors Accountants</p> <p>External Source(s)</p>	  <p>Mortgage Consultant</p> <p>Admin Assistant</p>	   <p>Mortgage Consultant</p> <p>Compliance Officer</p> <p>Pricing Specialist</p>	  <p>Mortgage Consultant</p> <p>Admin Assistant</p>	      <p>Mortgage Consultant</p> <p>Lender</p> <p>Processor</p> <p>Compliance Officer</p> <p>Courier</p> <p>Admin Assistant</p>	     <p>Lender</p> <p>Mortgage Consultant</p> <p>Closing Atty</p> <p>Processor</p> <p>Compliance Officer</p>
<input type="checkbox"/> Sales Contact Database (i.e. ACT, www.salesforce.com) <input type="checkbox"/> New Lead Email Template <input type="checkbox"/> Joint Electronic Calendar	<input type="checkbox"/> Pre-qualification Questionnaire <input type="checkbox"/> Interview Checklist <input type="checkbox"/> Authorization to Pull Credit Form <input type="checkbox"/> Borrower File Folder (& Template) <input type="checkbox"/> FAQ <input type="checkbox"/> Sales Contract <input type="checkbox"/> Loan Progress Spreadsheet	<input type="checkbox"/> Pricing Model <input type="checkbox"/> Uniform Loan Application <input type="checkbox"/> Only Prospect Database <input type="checkbox"/> Request for Credit Report <input type="checkbox"/> Loan Program	<input type="checkbox"/> Loan Process Overview <input type="checkbox"/> Good Faith Estimate <input type="checkbox"/> Disclosures <input type="checkbox"/> Form 1003 <input type="checkbox"/> Program Comparison <input type="checkbox"/> Compliance Checklist <input type="checkbox"/> Request to Lock-in Interest Rate <input type="checkbox"/> Competition Log	<input type="checkbox"/> Processing Checklist <input type="checkbox"/> Loan Package <input type="checkbox"/> Appraisal Forms <input type="checkbox"/> Title Form Request <input type="checkbox"/> Insurance Declarations <input type="checkbox"/> Verification Forms	<input type="checkbox"/> Payoff Cover Letter <input type="checkbox"/> Cash to Close Form <input type="checkbox"/> Title Commitment <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Condition Statement <input type="checkbox"/> HUD - 1 <input type="checkbox"/> Clear to Close <input type="checkbox"/> Fee Sheet <input type="checkbox"/> Client Gift
<p>A Potential Client is Referred by Outside Source</p>	<p>B Mortgage Consultant performs preliminary interview with prospective client</p> <p>C Mortgage Consultant forwards Borrower Questionnaire to prospective client</p>	<p>E Pricing Specialist enters data from Borrower Questionnaire into Application, pulls credit & locates 3 loan options</p> <p>F Pricing Specialist prepares disclosures, GFE & loan comparison documents &</p>	<p>G Mortgage Consultant reviews documents & schedules appointment with client to discuss loan options</p> <p>H Client selects a loan option</p>	<p>I Mortgage Consultant gets Disclosures signed by client & collects income, tax & other documentation then forwards them to Processor</p> <p>J Processor confirms data in Application, orders title</p>	<p>M Lender reviews documents & requests additional information if necessary</p> <p>N Processor gathers additional information & forwards it to lender</p>

Note that many steps were intentionally omitted to protect the proprietary nature of this client's process.