

How to Interview a Realtor® Partner To Create Golden Partnerships

Get more loans by partnering with REALTOR® partners!

This questionnaire is to offer a loan originator a spectrum of questions to use to interview potential REALTOR® partners. The purpose of these inquiries is to determine if there is an interest/match in creating a mutually beneficial relationship that would promote cross marketing and referrals for both parties, and provide an exceptional service offering for clients and customers.

In order to comply with RESPA/HUD regulations, it is imperative that both the agent and the loan originator be cognizant of what is appropriate and allowable to circumvent violations of these regulations. However with recent due diligence, the ideas stated here are designed to create a harmony for both parties to create an exceptional service offering for the consumer, while creating a long term client for life after the original transaction.

Use this as a template for developing mutually beneficial cross leveraging of services for other services like: Financial planners, accountants, tax specialists, insurance agents, attorneys, etc.

As a Loan Originator

It is imperative that if you refer your customers and clients to a real estate agent that there is a clear structure as to how you will work together to service these leads, and each other. Whether they are buyer or seller referrals, by owners, or expired listings, your choice of agent needs to be predicated on how committed they are to the partnership and developing more business.

Your choice of agents should be decided on their commitment and support of your referrals to promote a true client for life resulting in repeat business and endless referrals. Listed below are questions and suggestions to determine if the agents you have interest in working with are interested in a reciprocal (and appropriate) cross service/marketing effort.

Script for Interviewing a REALTOR® partner for the Loan Originator

Loan Originator:

“I am interested in interviewing a targeted group of real estate agents to begin the development of a “golden partnership” in a concerted effort to drive more mutually beneficial services to our customers and clients. By creating this exclusive spectrum of expanded services, I am focused on creating a unique selling proposition in my competitive market by offering a full real estate and

financial services to my customers. To complete this new service platform, it is critical that I include a REALTOR® partner who is committed to working together to serve our customers, clients, and prospects, and has a strong interest in developing mutually beneficial business referrals”.

Questionnaire:

1. Are you interested in working with my referrals?
2. The loan industry has available an exceptional Client Relationship Management system that is available only to loan originators at this time, but has a exceptional feature to include the real estate agent in a transaction in a cutting edge CRM program. This program, “The Turning Point”, offers web based client relationship management for past customers. One of the many options of the program is that is designed to include the real estate agent in the transaction with a program referred to as the “preferred REALTOR® program” that will “keep in touch” with our mutual client after the sale on a regular basis. Would you find value in a turn key CRM program for the clients and customers you refer to me with no cost to you?” Should we decide to work together, for any customer or client you refer to me, I will opt to include you in the REALTOR® preferred program for high level personalized follow up. Would this interest you? (For more details visit: (<http://www.TurningPoint.com>))
3. How would you rate yourself in communicating with your loan originator when there is an application in process? Do you use email? Status sheets that are faxed? Emailed? Other options? Since communication is KEY for our successful partnership, I am interested in how you prefer to be communicated with on status, questions, etc.
4. If we begin doing more business, I would prefer that we work as a “team” with me referring customers and clients to you and you referring me as one of your first choices loan services. With a structured agreement to provide team services, can we discuss the options for this concerted effort to serve the customer?
5. I am considering doing a regularly scheduled series of program offerings and seminars for first time buyers, real estate investment, credit repair and consolidation, etc. What services would you offer to help produce these events? (Buyer books? Seller books? First time home buyer tips? – Refreshments? Reports?
6. I am considering (or currently using) an automated voice response system/800 Number that offers several alternative options to the caller for mortgage information, credit information, etc. I am seeking to put my partnership REALTOR® contact information on the system, to help qualify

prospects and convert them to buyers. This service (<http://www.800Service.com>) provides 24x7 opportunities for leads. These leads can be contacted by phone or mail. What is your level of interest in working with me on these leads? The most effective way to use this tool is to use the unlimited extension of this 800 service on all your for sale signs, brochures, etc. so we could track the effectiveness of advertising, and circumvent losing any leads, plus other valuable options. For more information, visit: <http://www.800Service.com> (Source code: tm777 waives sign up fees)

7. This 800Service also offers a program option for those properties selling by owner. Both you (as my REALTOR® partner) and I can approach FSBO's by offering them financial services and a "free" 800 sign rider during their offering period at little or no cost to the FSBO. Would you be interested in working together on servicing FSBO's for potential business? Would you have interest in purchasing your own 800Service and listing me as the preferred lender for more information, or being placed on my 800Service as my REALTOR® partner(s)?
8. One of my prospecting activities is to introduce my services around the neighborhood of a property available for sale. This activity, called the "10/10/20" program would require that together we prepare a simple postcard or flyer with information about the property on the market. My REALTOR® partner(s) and I would "walk" the block the property for sale is located on and knock doors on the 10 houses/properties on either side of the property offered for sale and the 20 across the street, asking for help in securing a "New Neighbor" with information on the flyer– Would you have interest in this activity and how often? This activity has been found to yield 2 listings for the agent within days of the door knocking activity. If door knocking is prohibited in the area you work, or not safe idea, would you have interest in a direct mail program offering the neighbors a "Help Us Pick Your New Neighbor" flyers? (for a free report, visit <http://www.TerriMurphy.com> and click on Articles
9. I am currently running classified ads offering "**service first**" opportunities for reports, information and resources that offers real estate and loan information services. Would you be interested in any reciprocal advertising strategies where we alternately place these ads and mutually service the responses either using the 800 Service or the web links?
10. Do you have any other programs you are currently implementing that would support my sphere of influence, marketing channels or client relationship management? Would you have interest in our partnering to contact your past clients to offer updated property and financing information?

11. I offer the agents I work with the use of a “pre-appointment listing package” that is delivered to their prospective listings PRIOR to their meeting with the property owner. This package and system has proved to create a differentiation and uniqueness to the services of my REALTOR® partners. As your loan partner, I have access to a Pre-appointment package that includes a third party endorsement letter supporting the Seller’s choice in considering my REALTOR® partner. My call and letter support the team service by offering financial services during the course of the marketing of their property. I also include a summary of benefits that they would receive as a recipient of our full “team” of services. Would you be willing to participate in the creation, delivery or contact of these prospective sellers? (For more information on Pre-listing packages, visit <http://www.TerriMurphy.com> and click on “E-Store”).

12. I have a very successful conversion system that targets For Sale by Owners in our area. I approach them to offer financial services and introduce my team, which includes a REALTOR® partner. We NEVER solicit the FSBO for the listings, but rather service them. My real estate partners perform duties, like taking the digital photos for the financial flyer, etc. If the property doesn’t sell with the FSBO efforts, the average of 80% of the time, that prospect will list with my real estate agent partners. Would you be willing to assist me in the FSBO services with the possibility of getting the listing at a later time? Would you be interested in notifying me of FSBO’s in your area so I can begin the servicing of that prospect?

13. Do you currently use a Buyer Book for your buyer prospects? Would you have interest in referring my expertise in offering them possible loan products to serve their individual needs? Would you have interest in developing such a tool with me as your loan originator?

14. Do you currently send direct mail to your farm areas or past clients? I am interested in expanding the impact of any farming activities you may now do by including financing information as a value added component. What kind of mutual joint marketing can we do that accomplishes cross leveraging our databases and farm areas to generate more business? (that is RESPA approved, of course)

15. Are you currently involved in any special community service projects or educational seminars? If so, we would like to participate with you, or if not, I would like to discuss some community events that we may co-host for the benefit of the community