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Mortgage Lead *focus*

ADDRESSING THE NEEDS OF MORTGAGE PROFESSIONALS
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As interest rates begin their uphill climb and consumer demand for refinancing decreases, we will surely see an increased demand for quality internet leads. With the high demand goes the lack of supply, prices increases for Internet leads are inevitable and some of us will have no choice but to take the leap of faith, if we want to sustain our lead flow and retain our loan officers.

Choosing the Right Lead Source

First, know where you are purchasing your leads from. This is the single most important piece of information. Are you working with a lead broker or an affiliate company? What's the difference? A lead broker may purchase leads from third parties and will resell them to you. An affiliate generates their own leads directly on their website through their own marketing efforts and sells *directly* to you. If you are working with a broker see if you can determine the source of their lead and how they are getting them, (even if it requires you agreeing that you will not engage in business with their sources). It is best to know as much as possible about **HOW** the

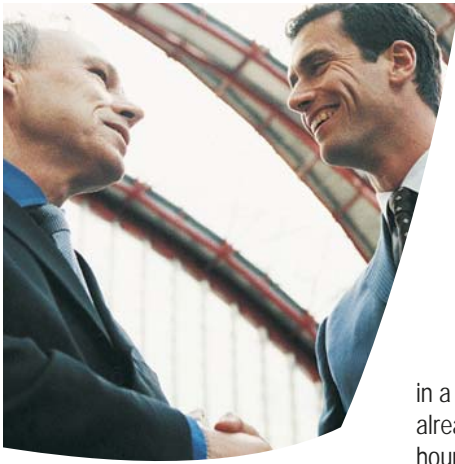
lead was actually generated. This would clear up any questions regarding whether a company markets "incentives" offers to consumers for completing an application even though they have no interest whatsoever in home financing. You also want to know the time the lead was received and how many times the originating source sells its leads. If they tell you only 4 times test them out. Go to the website and complete an application. Now, sit and wait to see how many calls you get from lenders. Without this information there is no real way of knowing if four companies or 15 companies received the same lead. An affiliate who wants to earn your business should have no problem giving you the details

generation process. If they won't, you might be working with a lead broker. Not that this is bad; however, if they are unable to provide you specific information, it does raise the question of the age of the lead and the number of times the lead was actually sold, or resold. An affiliate, by contrast manages its own website or a network of sites. They are generating their own leads by a customer visiting the site and directly completing the application form. In this scenario the affiliate spends up-front advertising costs to generate traffic to their site and intimately sells the inquiries it generates directly to you. Be sure to have the company acknowledge their compliance with the CAN-SPAM Act of 2003. You want to make sure the people you are calling were not spammed. Do your homework. Check and make sure the company is on file with the Secretary of State. Start slow and place a small order first. Be leery of company's requiring outrageous minimum orders. Make sure the companies return or credit policy is disclosed and you understand it. Inform your staff you are trying a new lead source and ask for their feedback. Your relationship with your lead purchaser should be an ongoing open dialogue. Giving them information on any programs changes or new states you are in. This will help foster a mutually beneficial partnership.



CARING FOR TELEMARKEDED LEADS

If you are purchasing telemarketed leads see if you can get a copy of the script or the questions that the customer is asked. This will determine if there are any incentive-based methods used to generate their leads. If a customer only completed an application to get a gift certificate or some "Free Offer", chances are they are not going to be too interested in home financing. Also, see if your own phone number can be added to their call list so you can test the program for yourself prior to taking any leads.



Getting the most from your Internet Leads.

The most important factor in your internet lead conversion is how quickly you can get back to the customer. No real surprise here, BUT how many companies are really contacting the customer the moment a lead is received internally? An Internet customer wants to be called NOW. The quicker you can contact them the more credibility you will be in the eyes of the customer. If you are purchasing leads that come over

in a spreadsheet you might already be late since several hours can lapse from the time the customer submitted the lead to the time a loan officer contacts the customer. Be sure to reference the source of your lead when speaking with the customer. This will also help establish credibility. "Hello Mr. Jones I am following up on the application you submitted on XYZ.com today". Tracking and loan officer feedback. Make sure you have a method of tracking the quality of your internet lead sources. This can not be done without the help of

the loan officer. Were they able to get in touch with the customer and most importantly did the customer apply for financing? If you leave a message make sure to follow-up with a well written e-mail. During the first 48 hours make as many attempts as you can to reach the customer. Old Internet leads are dead! Not true. The consumer's levels of interest can change from submission to when the loan officer calls. You might have caught them at a bad time or they have other things that are more important. If they applied but are not returning your calls assume they are interested until they tell you otherwise. Also, no-contact leads are a perfect opportunity to train new loan officers. You have already paid for the lead so be sure it is

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Experience &
Value

1-203-858-0369



Password, secured access to monitor lead flow

Real time delivery

Unique lead ID numbers to track order volume

Random customer audits to insure leads are genuine

No sign up fees



WebMktgSolutions.com

48 Aiken St
Suite L

Norwalk CT 06850-2048
203-858-0369