Table of Contents

Selling Mortgages to Wealth Sector Clients
Workshop Outline

Course Outline

1) Introduction – There is no “Silver Bullet”
   a) There is no “Right Way” to sell personal services
   b) Unique Market - Washington, DC
   c) Objective of Course
      i Identify Clients
      ii Identify Needs
      iii Create Plan

2) Who is a “Wealth” Client? – Identifying Marketplace
   a) Business Owners/Principals
   b) High Level Professionals
      i Corporate Attorneys
      ii Medical
      iii Real Estate
   c) Executives
      i Financial Services
   d) “Wealth” Clients
   e) Private Client Group

3) Being a “Wealth Client” Yourself
   a) Conducting yourself as an Executive
   b) Seeking Wealth Social Circles
   c) Business Title – you are not just another mortgage broker
      i “Executive Loan Officer”
      ii “Client/Relationship Manager”

4) Understanding the Client Type
   a) “Hands-on” Decision Maker
      i Direct Approach
      ii Case Study
   b) “Hands-off” Delegated
      i Intermediary Approach
      ii Case Study

5) Individualized Direct Approach
      i Identifying Personal Affinities Within Wealth Sector
         (1) “Country Club”
         (2) Social Circle
         (3) Circles of Influence
      ii Identifying Direct Marketing Strategies
         (1) Tournament Sponsorships

(2) Charity Events
(3) Arts Focus

6) Intermediary Approach – Other People's Money
   a) Marketing to Financial Intermediaries
      i Stock Brokers/Investment Advisers
         (1) Private Client Groups
      ii Financial Planners
         (1) Lincoln
      iii CPA
         (1) Wealth Management Business
      iv Attorneys
         (1) Wills, Trusts, Estates

7) Meeting the Needs of the Private Client - How to Add Value
   a) Right Product
      i Obviously - Super Jumbo
      ii 2^{nd} Home
      iii Investment Property
      iv Unlimited Cash Out
      v High Leverage/High LTV
      vi Cross-Collateralized/Pledged Asset Financing
   b) Adding Value – Balancing Product and Price
      i Competency
         (1) Complex Situations/Documentation
         (2) A "No Doc" is not necessarily the best solution
      ii Service
         (1) Attending Closings
         (2) Personally Handling Details
         (3) Offering Value Products
            (a) Fixed Cost/No Cost
            (b) "Low Floater" Refinance Portfolio
            (c) Multiple Simultaneous Transactions - Leveraging Value

8) Action Plan – "Just do it"
   a) Identify Clients
      i Prospecting List
   b) Assemble Collateral
      i Spiffy Package?
   c) Write Value Statement
      i Why Should You Use Me?
   d) Devote Time
      i Time Blocking
   e) Letters and Follow Up
      i Sample Letters and Materials

There is no "Silver Bullet"

The problem with "strategy based" sales education is that, no matter how good an approach sounds, its success is based on execution. This means you must actually DO the work and execute the plan. If there was some secret to success, we would simply sell the secret.

We can differentiate ourselves in a marketplace by specializing. There are product niches and marketing niches – the wealth sector is a marketing niche. As with any niche marketing strategy we can say – "Hey, I'd like to do jumbo loans!", but just deciding to specialize doesn't create the niche approach. To understand the niche approach you need to understand what makes a market different; the special needs, participants, and products we offer that meet those needs.

The wealth niche doesn't exist in a vacuum. There are affinities among related sources, the products we provide and the needs of the wealth sector that mandate we work in "cross-selling" environments. These segments co-exist in any successful plan.

Professional Borrower – Niche Affinity
Business to Consumer – Personal Network
Financial Intermediary – Referral Networking
Real Estate/Construction – Relationship Networking

There is no "Right Way" to Sell Personal Services

With these tools, we are better armed to attack a marketplace. Still, we are who we are as salespeople and must have a framework of understanding how we uniquely fit into that niche. There is no right way to sell personal service – we all do things differently. One of the biggest changes we have to make is to find that person in us who relates to our target market. In effect, we have to become our own client.

Washington is a unique market from a wealth perspective – it is not an industrial or financial center. It is a political power center. Instead of money and business acumen, much of the business capital generated here comes from contacts and proximity to political power.

Objective of Course

This course is an exercise in developing a specific business niche. The process we will follow is to put together a sketch of a business plan. Just like any entrepreneur, we will have the components of a standard plan that will

- Identify Target Clients
- Identify Market Needs
- Design and Implement Steps to the Goal

Who is a "Wealth/Affluent" Client?

When we say we are looking at the wealth client sector, what do we mean? The industry that is most focused on this question is the Investment Advisor/Private Asset Management business. Names that come to mind are Mellon, Merrill Lynch, PaineWebber, and Northern Trust. Most private asset management companies set their target at a minimum range of asset levels from $2MM to $10MM of "invest-able" assets in order to receive the "Private Client" level of service.

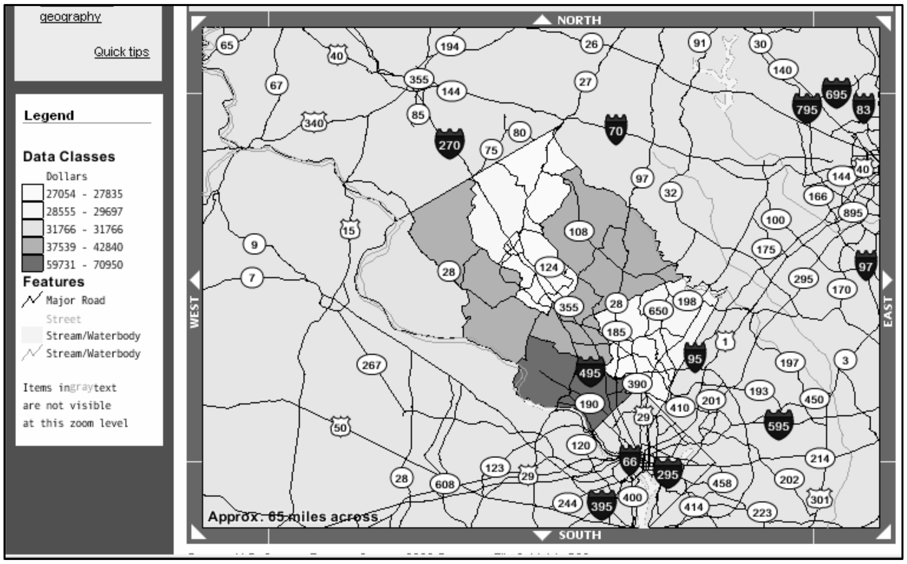
As loan officers, we like to think that the wealth/affluent client is anyone who wants to borrow more than $1MM. While not every borrower can obtain a $1MM loan, the rise in home prices nationally has made this number much closer to the norm than it used to be. The converse side of this is that many wealthy borrowers don't need to take huge mortgages – they can pay cash.

How Big is the Market

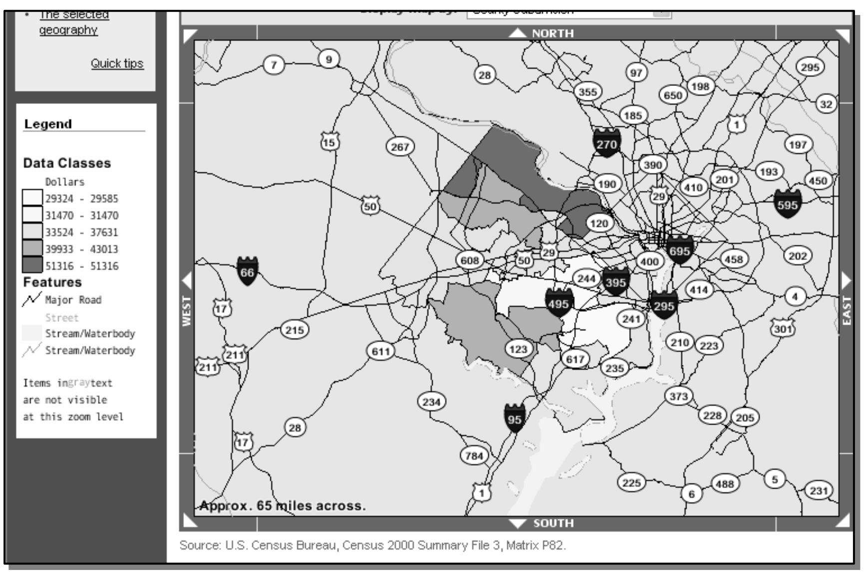
Based on qualifying income – and assuming qualifying ratios at 40%, borrowers who are in the range of affordability we seek – borrowing $1,000,000 - need to make $200,000 a year.

Housing Affordability	
Loan Amount	$ 1,000,000.00
Interest Rate	7%
Debt Ratio	40%
Income Required	$199,590.75

<u>What are enclaves of Wealth in our markets?</u>



Households with income of $200,000 or more	
Fairfax County	26469
Montgomery County	24583



The Objective – Jumbo Loans or Wealthy Borrowers?

Tax implications mean that many of the wealthiest people don't take large loans, even if they purchase large properties. We hate this. A visit to Naples, FL, where there are mile after mile of $10,000,000 homes, bears this out. A land record search indicates there are no liens on these properties.

The reality is that our objective is not necessarily wealth sector clients, but large mortgages. We are looking for people with HIGH INCOME and NOT an abundance of cash. This allows us to temper our approach and narrow the search for prospective clients and referral sources.

Thinking this way who can we add to our target list right now?

Turn to exercises – page 1

Understanding the Client Type

Among those who have substantial income or wealth, there are two distinct constituencies, or "schools", if you will, of thinking. There are those who are very interested in the minutia of their personal finance. These clients like to make decisions themselves. There are clients that aren't involved. When targeting of the "wealth" client as a group, anticipate encountering both personalities. Be prepared to provide either a detailed analysis or a very concise analysis. Each requires a distinct approach once you have learned how the individual handles his or her financial decisions.

"Hands-on" Decision Maker

The hands-on decision maker will want to be involved in the financial selection and decision. Often, these individuals are detail oriented and have some skill at financial analysis. This type of client can be approached using direct strategies.

The "Delegated Approach"

The borrower who is no longer involved in the decision-making process has delegated financial and other decisions to an adviser. This adviser may be a financial professional, an attorney, or other adviser. This type of client must be approached through the intermediary.

Individualized Direct Approach

You have decided to directly source wealthy individuals as part of your strategy. What is the best way of establishing a relationship?

We talk about the idea of being a wealth client yourself. Do you have a social circle of individuals who seem to be in the over $250,000 a year in income range? How would you determine this?

Lifestyle choices are an indication. An individual who is able to afford the dues and expenses associated with a country club might be a candidate. Do you belong to a country club? How do you market to those people without being invasive?

Like any other marketing approach, there is no correct answer. To be effective, however, the approach must be yours. Involvement on a volunteer basis is good way to meet individuals and expand your involvement into a social circle. If you are a golf aficionado, and play golf well, this is an environment to rub shoulders with wealth sector individuals.

One loan officer we know belongs to several country clubs. He doesn't play golf, however. He and his wife are involved in membership committees where the details of the individuals are available for perusal and evaluation.

Wealth Related Activities

In identifying the wealthy within a market, follow other signs of wealth that exhibit themselves in social areas. This is particularly true if you have a genuine interest in an area.

- Boating
- Horse racing or hunts
- Charities
- Tournaments
- Art Patronages

Being a "Wealth Client" Yourself

Conducting yourself as an executive, which is what you are if you a completely equipped mortgage lender, is part of what will attract clients to you. Barry Habib talks about being an expert – be an expert in the products that your target market needs. Presenting yourself in professional dress is a substantial part of this.

Business Title

You are not just another mortgage broker or loan officer. Senior loan officer doesn't describe it either. Consider terms like "relationship manager" or "private loan officer" that fit your role.

Location, Location, Location

If you have an office in a remote suburban location, it is difficult to represent yourself as an insider. Consider an executive suite that will give you a prestigious location. A professional answering service can patch calls to your cell phone and make the customer feel like he or she is a priority customer.

Financial Comparisons

Once you have made a relationship with high income individual who is interested in reviewing loan products, it is important to have a polished financial presentation tool. Many loan officers utilize the "built in" features of some of the off-the-shelf products available, such as Producers Edge, or others. However, many borrowers' situations are so unique, that a generic proposal is often more of a starting point.

A facility in utilizing financial spreadsheet software is critical to presenting numbers. One of the paradigms of selling mortgage services is that numbers don't lie. Using numbers to guide a borrower's decision can add to the loan officer's credibility. Don't recommend a specific product without being prepared to review the financial alternatives.

Loan Officer 1 – Product Pusher	Loan Officer 2 – Consultative Approach
"The best program today is the 30 year fixed (or 5/1, or Option ARM, etc.)."	"There are a number of programs that may suit your needs. Would you have some time to review the choices?"

1st & 2nd Mortgage Comparison

Financial Analysis to determine savings of placing two mortgages in a purchase money transaction to avoid PMI or to take advantage of lower rate "conforming" loans.

Sales Price/Value	$1,000,000.00
Down Payment	10%

"Standard" Transaction

Loan Type	5/1 Year ARM	7/1 Year ARM	15 Year Fixed	30 Year Fixed
Interest Rate	6.250%	6.500%	6.750%	7.125%
1st Trust Amount	$900,000.00	$900,000.00	$900,000.00	$900,000.00
Term in Months	360	360	180	360
P & I Payment	$5,541.45	$5,688.61	$7,964.19	$6,063.47
Monthly PMI	$577.50	$577.50	$577.50	$577.50
"Standard" Monthly Payment	**$6,118.95**	**$6,266.11**	**$8,541.69**	**$6,640.97**

"Tandem" Transaction

1st Trust Rate	6.250%	6.500%	6.750%	7.125%
1st Trust Amount	$700,000.00	$700,000.00	$700,000.00	$700,000.00
1st Trust Payment	$4,310.02	$4,424.48	$6,194.37	$4,716.03
1st Trust PMI	$0.00	$0.00	$0.00	$0.00
2nd Trust Rate	8.375%	8.375%	8.375%	8.375%
2nd Trust Amount	$200,000.00	$200,000.00	$200,000.00	$200,000.00
2nd Trust Payment	$1,520.14	$1,520.14	$1,520.14	$1,520.14
"Tandem" Monthly Payment	**$5,830.16**	**$5,944.62**	**$7,714.51**	**$6,236.17**

Notes:

1.) PMI may be cancelled after 12-24 Months if LTV is low enough and loan is performing
2.) Conforming (below 417,000) 75-15-10 available with no PMI
3.) For answers to financing questions please call Thomas Morgan (202) 277-FUND
4.) Above Rates include 1 Point

In many cases we are competing against other loan officers who may offer products we view as superior to ours, from the perspective of rate, guidelines or features. Do we minimize these features in comparison in the hope of winning the transaction or do we honestly analyze the strengths and weaknesses of the products to allow the client to decide?

The ability to quantify the dollar cost against the borrower's needs allows the numbers to speak for themselves.

Adding Value

Too many loan officers attempt to win the client by underemphasizing the weaknesses of their product. However, particularly among the affluent, cost often is not the most important consideration. Value is a tangible consideration.

Understanding the value of the service the loan officer provides is as important for the loan officer as it is for the client. Thinking about this and developing value takes an understanding of the client – what is important to the individual? Independent of what is important to the individual client there are value strategies for every borrower.

Time Savings

- The application process takes time. Do you have a way of minimizing it?
- The time that the borrower waits for their loan to be approved can cost the borrower the opportunity of a particular property. Do you have a way of offsetting this?
- The borrower frequently finances multiple properties, or owns multiple investment properties? Do you have a way of offsetting this?
- The mortgage process is fraught with hassles that can cause lost time. Can you assure that this won't happen?

Comfort Savings

- A borrower gains security from knowing that the lender is able to complete the transaction. Do you have a way of proving this?
- Knowing that the firm is recognized amongst peers gives the borrower relief from anxiety of the unknown. Does your firm have this? If not, how do you prove it?
- Real Estate agents cause a great deal of stress in the process. Is there a way that you can minimize the impact of the agent's involvement in the financing?
- Borrowers like to feel that they are dealing with someone with clout, or who has some pull. Is the loan officer an executive?

Intangibles

- Particularly among large transactions, valuation is a major concern. Not because the property isn't worth it, but that the appraisal(s) won't be discarded entirely. Do you have appraisers who are widely accepted?

- Many transactions are complex requiring an understanding of diverse, varied self-employment, corporate ownership structures. Do your investors or underwriters have a history of accomplishing these transactions?

Added Cash Value

- The ability to process a 2nd home mortgage request at the same time as a first mortgage at no additional cost.

All of these things add to value that a loan officer can leverage in a transaction. These things do not matter, though, if the borrower does not believe that the loan officer does not have his or her best interests at heart. In this way, conceding a program's weaknesses can often enhance the loan officer's chance of winning the business – he or she now has the credibility to add value.

The "Hands-off" Delegated Decision Maker

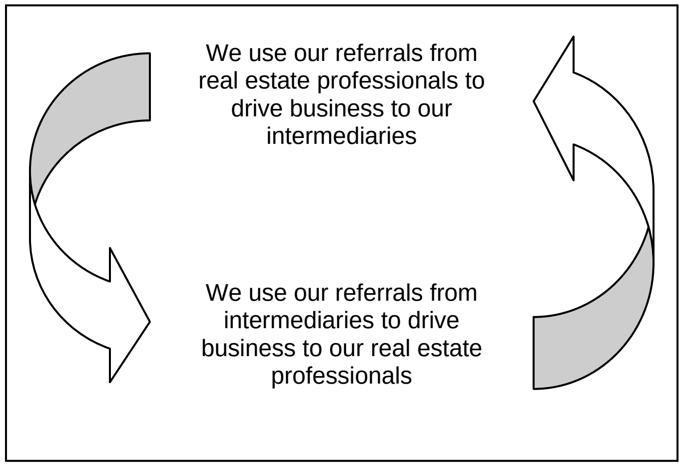
There are two distinct advantages of focusing on decision makers instead of borrowers directly. While we do not discourage direct to consumer marketing, we do not believe it is the best use of time for loan officers. Loan officers are driven not just by dollar volume of loans, but also by volume of units. Marketing directly to consumers solely tends to be more labor intensive. In addition, you may market to an individual for a long time before finding out that the borrower's affairs are handled by a 3rd party.

The professional intermediary – the person handling decisions for clients - has a vested interest in proving value to that client. Since the intermediary has the decision making power, that individual needs to understand the value of our products to the customer in the context of THEIR business. Once we can establish that the need exists, we expose ourselves to every one of the intermediary's clients, reducing the number of relationships we need to develop.

The largest concentration of sources for potential loans is in the area of the "Financial Intermediary" or the finance professional that works regularly with helping consumers with their finances.

Financial Intermediaries as Business Sources?

People who we come into contact in our real estate business often need the services of our financial intermediaries. We can leverage these needs into referrals for our financial intermediaries. In turn, we can ask our financial intermediaries for referrals for our services and to use as leads for our real estate sales professionals – in effect leveraging them for more business.



Accountants, Planners, Insurance Sales, Stockbrokers, Attorneys and Other Lenders/Brokers are "Alternative Sources of Business"

The financial planning community represents itself to the public as a profession with sanctity. In effect, they do not offer products, but provide advice as to what is best for the specific customer. The relationship this group of professionals has with their customers is one of trust. Many customers delegate their decisions to these financial intermediaries. There is no other group of professionals that can dictate their customers' financial decisions like this.

Unlike real estate agents, who control the borrower by understanding the transaction, financial intermediaries add value by advising on financial services like insurance, investments and mortgages. Since there is no direct relationship between a mortgage referral and the intermediary's compensation, this means that the mortgage referral must have some other value for the intermediary's business.

For real estate agents working with multi-million dollar transactions, many find that the borrower has already made arrangements with a financial intermediary.

Why Target Financial Intermediaries

These statistics show that as a business source the Financial Intermediary has a different dynamic. They have fewer borrowers to refer, however, they will have a stronger relationship with those borrowers. These referrals will result in much warmer leads – ones who will not shop rates as assiduously and perhaps defer the financial decision to the intermediary. In addition, because of the lower volume of referrals, there is less competition for relationships with Financial Intermediaries than with real estate agents or homebuilders.

Strategies for Soliciting from Financial Intermediaries

Just like creating any other source of referrals, the most natural entry is to provide a value added service. To do this, understand the nature of this person's business.

Advisors, What They Do, and Strategies for Adding Value

Group	Services Provided	How A Lender Adds Value
Financial Planners (CFP)	Personal Financial Planning	15 Year Loans, Debt Consolidation
Attorneys	Real Estate Settlements	Refinance business – cross marketing
	Wills, Trusts & Estates	Releveraging/Cash Out/Investment Property Financing, Titling Issues
	Divorce/Family Law	Spousal Buyout
	Immigration	FHA Programs
CPA's	Tax Analysis/Preparation	High Leverage Financing, Equity Loans
	Business Consulting	Investment Property Financing, Commercial Loans
Stock Brokers	Investment Advisor	High Leverage 100% LTV Financing, Cash Out, Investment Property Financing
Insurance Agents	Investment Advisor	Insurance - Cash Surrender Value loans
	Property & Casualty	Refinance business – cross marketing

Cross-Referrals as the Reason to do Business With You

The best reason you can give a financial intermediary to have a referral relationship with you is your role as a referral source for them. Each of these intermediaries provides a service that our borrowers need. If we prove that we can refer our customers to the intermediary, the intermediary should have no difficulty referring customers back to us. In many of these situations all we have to do is show the intermediary the loan application form and how their service comes up in our process. In this way we prove how we have the ability to drive customers to them.

Ask What a Prospective Client's Ideal Prospect Is

Ask what a client's ideal prospect is in an open-ended manner. Get them talking about their business and how they get customers. That is how you draw them out and get them to tell you how you can send them business. Is there a question you can ask your customer that draws that customer to your alternative source?

Financial Planners

Financial Planners may be accountants by trade, CPAs with a consumer specialization, or insurance or investment specialists who have become certified by the financial planning board (CFP) who specialize in personal financial planning as opposed to business planning. They may also sell insurance or investments, as well as personal tax preparation services. Again, they have an overall view of their client's financial needs. Dependent on the type of practice they have the services of a mortgage lender can be critical.

Debt Reduction or Cash Management?

There is a school of financial planning that advocates the reduction of debt as a precursor to or co-agent of financial wealth creation as a cornerstone of its philosophy. This school is completely divergent from the cash management philosophy that promotes high leverage to maximize the amount of cash available for investment. Dependent on the type of practice or philosophy of the planner the implicit needs will be different.

Debt Reduction

Planners advocating the reduction of debt will be inclined to look for or recommend the product with the lowest aggregate interest cost. Generally speaking, shorter-term mortgages such as 20, 15 or even 10-year loans can hold some appeal for this type of planner.

Since many borrowers cannot necessarily qualify for shorter-term loans, prepayment strategies, and ways in which you can demonstrate the long term interest savings of prepayment, are benefits to the debt reduction strategy.

Debt consolidation, even at the expense of a larger mortgage, can dovetail with this strategy. A cost benefit analysis spreadsheet can show the reduction in monthly payments and interest savings. Caution needs to be exercised in focusing only on payment savings. Interest costs must be considered as well as the long-term costs. For instance paying off a high interest credit card over 4 years is better than paying it off over 30 years, even if the interest is tax deductible.

In this case you can get creative, structuring 1st and 2nd mortgage combinations to blend the maturity of the 2nd mortgage to the proposed payoff of the credit card debt.

VI. ASSETS AND LIABILITIES

This statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise separate Statements and Schedules are required. If the Co-Borrower section was completed about a spouse, this Statement and supporting schedules must be completed about that spouse also.

Completed ☐ Jointly ☐ Not Jointly

ASSETS Description	Cash or Market Value
Cash deposit toward purchase held by:	$
List checking and savings accounts below	
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$
Name and address of Bank, S&L, or Credit Union	
Acct. no.	$

Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.

LIABILITIES	Monthly Payt. & Mos. Left to Pay	Unpaid Balance
Name and address of Company	$ Payt./Mos.	$
Acct. no.		
Name and address of Company		
Acct. no.		
Name and address of Company	$ Payt./Mos.	$

To Financial Planners –

"Every time we fill out an application we ask whether a borrower has a plan for building wealth. Wouldn't you like to talk to these customers about their needs?"

Debt Consolidation

Providing a tool or system for debt consolidation is a fantastic opportunity for a financial planner to show his or her customer the impact of lower monthly payments and tax deductibility.

Another opportunity is to work with lenders who specialize in sub prime or equity lending and see if their customers can be good clients for financial planners. In this way you can leverage your relationships with other lenders into relationships for your financial planner intermediaries.

Debt Consolidation Analysis

	Current Loan		Proposed Loan	
Property Value	$ 125,000.00	Max LTV/Loan	80%	$ 100,000.00
		Max Proceeds		$ 25,000.00
		Costs		$ 5,000.00
Loan Mortgage Balance	$ 75,000.00	Net Proceeds Available		$ 20,000.00
Interest Rate	9%	Interest Rate		9%
Term	360	Term		360
Payment	$ 603.47	Payment		$ 804.62
Other Obligations	$ 1,785.00	Other Obligations		$ 1,127.00
Total Cash Flow	$ 2,388.47	Total Cash Flow		$ 1,931.62
		Savings		**$ 456.84**

Debt Consolidation Analysis

Installment Loans	Balance	Payment	Term/Balance	Payoff Amount	Payment After
Ford Motor	$ 16,250.00	$ 361.00	36	$ -	$ 361.00
Chrysler	$ 10,250.00	$ 420.00	25	$ -	$ 420.00
	$ -	$ -	0	$ -	$ -
Credit Cards				$ -	$ -
MBNA	$ 12,250.00	$ 389.00	3.18%	$ 12,250.00	$ -
Sears	$ 1,900.00	$ 168.00	8.84%	$ -	$ 168.00
Discover	$ 2,900.00	$ 79.00	2.72%	$ 2,900.00	$ -
VISA	$ 5,900.00	$ 178.00	3.02%	$ -	$ 178.00
Mastercard	$ 4,650.00	$ 190.00	4.09%	$ 4,650.00	$ -
	$ -	$ -	n/a	$ -	$ -
	$ -	$ -	n/a	$ -	$ -
	$ -	$ -	n/a	$ -	$ -
	$ -	$ -	n/a	$ -	$ -
	$ -	$ -	n/a	$ -	$ -
Totals	$ 54,100.00	$ 1,785.00		$ 19,800.00	$ 1,127.00

Selling to Accountants

Similar to attorneys, accountants tend to have a plenary – or overall – view of their client's financial picture. A Certified Public Accountant is licensed to review and report accurately on financial statements. Specifically, their expertise is in the area of business financial services. While some accountants may have high net worth individual customers, the objective of most CPA firms is to service businesses. This is because the array of services that can be offered and frequency of the requirement is far greater than those of the consumer. As a result, marketing to CPA firms must focus for the purpose of the mortgage industry, on the needs of small businesses and small business owners.

Accountants are buried by requests from lenders for loans. Every loan officer you ask will tell you they get business from real estate sales professionals, accountants and planners. They may be telling the truth but they are not being honest about the number of transactions they see from accountants. If you are expecting to develop business from these sources expect to have a hard time getting in the door. Understand the needs of this type of referral source and be patient – they understand how many people are after them for business.

Qualify the accountant you are targeting – what type of business are you after? Since many CPAs focus on business financial services, focus on those that may have a wealth sector business. Most often this is adjunct to their primary purpose of serving businesses and their owners.

No Income Verification Loans

No income verification loans allow a client with a complex financial situation, such as self-employment, to qualify for financing. Focusing on the ability to state income is a feature that can help an accountant meet a customer's need when they are having difficulty qualifying for a loan. In this situation, it behooves the accountant to help the borrower find a solution – because they are the ones who created a financial situation so complex that a home lender can't figure it out.

Usually, a borrower is not aware that they will have difficulty qualifying until their application is well into process. Marketing to this niche can generate several quick-closing transactions where the borrower is pressured to move quickly.

Once you have had the opportunity to handle a situation like this, the accountant can act as a basis for expanding your business to the firms' other customers. This is the benefit of niche marketing to an implicit need. The transaction you get may be an entry to other relationships.

Leverage

Expanding the amount that a customer can borrow – either on a purchase or a refinance transaction – can meet a self-employed borrower's needs in that they do not have to drain liquidity from their business to finance a purchase. Programs that can expand liquidity by adding cash or compress cash flow by reducing payments are important tools for accountants to be able to discuss and advise for their clients

Approaching Accountants

Accountants are deluged by businesses that want access to their clients. It is not unique for lenders to approach accountants for their business. In fact, accountants have the most impenetrable gate of any referral source, so patience and a personal referral often are the only way of getting a quick entry into the business.

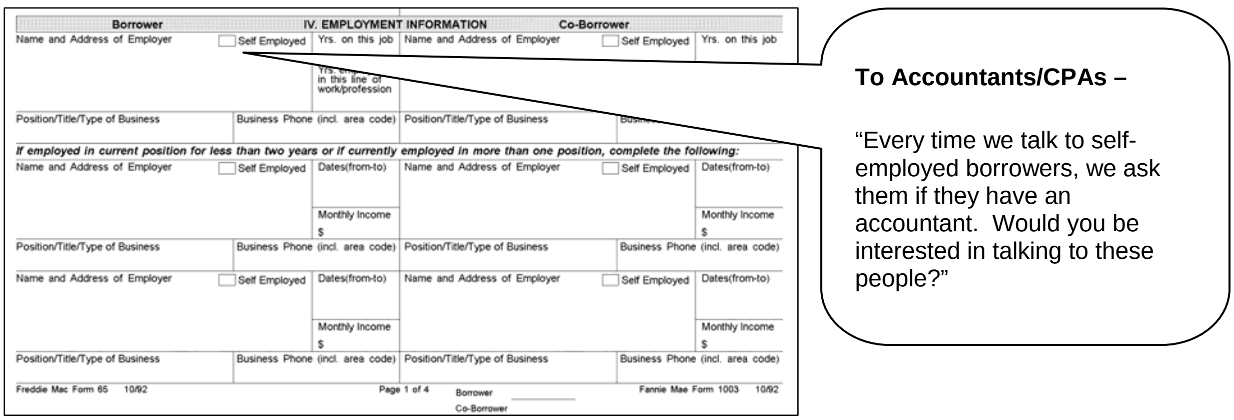
Finding Accountants

- Look at your other residential clients - When you get a loan on a self-employed borrower, look up the accountant who prepared the tax returns. Call and introduce yourself. Learn if there are any lenders they currently work with. If so, how are they using them?

- Refer your customers - Most established businesses have an accountant. But there are many Schedule C Sole Proprietorships who could benefit from the use of an accountant. If you run across a client who prepares his own taxes, let them know that they are courting disaster without a CPA. Recommend them to 3 people on your list. Call the accountant that you most want to work with and have them call. Follow up with your client. They do the rest and you have built a good source of business going forward.

10 Letter Campaign

When you send someone a personal letter, you have the right to follow up and ask whether they got the letter and whether they mind if you continue to send them information. Be assiduous. If you are, people will take this as a reflection of the way that you conduct your process internally – this will inspire confidence even if you are new.


Borrower IV. EMPLOYMENT INFORMATION Co-Borrower
Name and Address of Employer | Self Employed | Yrs. on this job | Name and Address of Employer | Self Employed | Yrs. on this job
Yrs. employed in this line of work/profession
Position/Title/Type of Business | Business Phone (incl. area code) | Position/Title/Type of Business | Business Phone
If employed in current position for less than two years or if currently employed in more than one position, complete the following:
Name and Address of Employer | Self Employed | Dates(from-to) | Name and Address of Employer | Self Employed | Dates(from-to)
Monthly Income $ | Monthly Income $
Position/Title/Type of Business | Business Phone (incl. area code) | Position/Title/Type of Business | Business Phone (incl. area code)
Name and Address of Employer | Self Employed | Dates(from-to) | Name and Address of Employer | Self Employed | Dates(from-to)
Monthly Income $ | Monthly Income $
Position/Title/Type of Business | Business Phone (incl. area code) | Position/Title/Type of Business | Business Phone (incl. area code)
Freddie Mac Form 65 10/92 Page 1 of 4 Borrower Co-Borrower Fannie Mae Form 1003 10/92

Marketing to Stockbrokers, Life Insurance and Investment Advisors

When you come to understand the people who work in the retail investment community you develop a special appreciation for the way investment advisers make their money. In the mortgage lending world, we are hyper critical of mistakes. When something goes wrong, we all discuss who made the error and who bears responsibility for the consequences. An investment adviser is having a great day if they are right half the time. As a result, working with the stockbroker is a refreshing change from "blame-storming".

Investment Advisors and Life Insurance agents have the same sales approach – they focus on the needs of the client to build or protect wealth. For the investment advisor, however, the need is even greater. Like new lenders, new stockbrokers have to find a way to get customers to invest with them. Often, their prospects do not have enough cash to warrant their time or meet their "invest able" assets threshold. In addition to being a referral source for the stockbroker or financial adviser we can also provide services

- cash out for investment – use cash out refinances to create investment returns in combination with tax benefits
- protection against portfolio run off – keep clients from liquidating their stocks by offering 100% financing programs.

Don't Put Your Money Down!

Financing Analysis
100% Financing - Collateralized

Sales Price	$350,000.00	Loan Type	5/1 ARM	7.125%
Down Payment	20%	CD Yield		5.250%
Loan Amount	$280,000.00	Amortization in Years		30

Option 1		Option 2	
Traditional Financing		CD in Lieu of Downpayment	
Principal & Interest	$1,886.41	Principal & Interest	$2,358.01
Taxes*	$258.67	Taxes	$258.67
Insurance	$72.92	Insurance	$72.92
Total	$2,218.00	Total	$2,689.60
Annual Income Required	$80,654.37	Annual Income Required	$97,803.57
After Tax Payment*	$1,344.01	After Tax Payment*	$1,627.78
*Assumes 28% Bracket with Interest and real estate tax deductions		*Assumes 28% Bracket with Interest and real estate tax deductions	
CD Yield	($306.25)	CD Yield	$306.25
Net Cash Flow	$2,524.25	Net Cash Flow	$2,383.35
Compare (Savings)/Loss	$140.90	Compare (Savings)/Loss	($140.90)
After Tax (Savings)/Loss	($873.99)	After Tax (Savings)/Loss	($1,061.82)
Compare (Savings)/Loss	$187.83	Compare (Savings)/Loss	($187.83)
Cumulative Difference	$328.73	Cumulative Difference	($328.73)

Conclusion - By Keeping the money in the bank, you enhance your cash flow by **$140.90** When tax benefits are considered you save **$187.83** additionally representing a total of **$328.73** in cash flow and tax savings.

On a cash flow basis the effective rate is **6.64%**

On a tax advantage basis the effective rate is **6.00%**

You also have the benefit of letting your investment grow on a compounding basis. If you have an active portfolio in the market and do not want to liquidate the securities, you may also choose to pledge the securities account as collateral, subject to bank approval. This increases the leverage and benefits of the financing, because the yield on the stock account may be significantly higher than the going rate for Bank CD's.

For Solutions to Financing Questions please call

This spreadsheet shows how you can compare the cost of a down payment to the yield of an investment and tax benefits. The idea is that a borrower spends less money when borrowing 100% of a property's value. This is how an investment advisor can show a client why he or she should come to you to maximize their investment return.

Combine this with the total return on the appreciation of real estate and the borrower can achieve a significant return on not only their housing investment, but also their institutional investment portfolio.

100% Financing Comparison

Sales Price	$ 1,200,000.00			
Down Payment	25%			
Down Payment $	$ 300,000.00			
Interest Rate	7.375%			
Real Estate Taxes	$ 10,000.00			
Investment Return (Stocks, Bonds)	10.000%			
	100% Financing		**Traditional Financing**	**Total Savings**
100% Financing Comparison				
Lost Investment Return	$ -		$ 2,500.00	
Mortgage Payment 1st Mortgage	$ 7,375.00		$ 5,531.25	
Total Financing Costs	**$ 7,375.00**		$ 8,031.25	$ 656.25
"Blended" Rate For Financing Costs	**7.375%**		8.031%	0.656%
Taxable Deductibility Analysis				
Deductible Interest	$ 7,375.00		$ 5,531.25	
Real Estate Tax	$ 833.33		$ 833.33	
Total Deductible Portion	$ 8,208.33		$ 6,364.58	
After Tax Payment	$ 6,314.10		$ 4,895.83	
Tax Savings	**$ 1,894.23**		$ 1,468.75	$ 425.48

Educational Opportunities

Since you are creating a network for your referral sources, utilize your knowledge to increase their knowledge. It is quite easy to approve a course for continuing education credits through the Certified Financial Planner Board - www.cfp.net.

Introducing a New Seminar

Mortgage Planning

for

Accountants
Financial Planners
Money Managers
Stockbrokers
Attorneys

These are two-hour intermediate level classes which cover basic concepts needed by financial professionals to best serve their customers. Learn to approach the mortgage from a financial planning perspective. Learn where to find products which best facilitate financial planning objectives. Learn how to keep money under management and how to increase a client's investment level with mortgages.

Mortgage Planning 101	**<u>Mortgage Number Concepts</u>** • Leverage and Re-Leverage • Taxable Equivalency • Cash Flow Analysis • Maximizing Leverage
Mortgage Planning 102	**<u>Mortgage Products</u>** • Comparing Fixed Rates and ARMs • Amortization and Interest • The Impact of Points • Multiple Trusts • Lending to Trusts
Mortgage Business 201	**<u>Building a Mortgage Intermediary Business</u>** • Third Party Arrangements • Facilitating Applications and Processing • Gauging Profitability

Seminars are held on alternate Tuesdays from 5-7. Register for class availability. Call for group arrangements.

☑ I'm interested. Contact me about
- ❑ Mortgage Planning 101 – Number Concepts
- ❑ Mortgage Planning 102 – Products
- ❑ Mortgage Business 201 – Building an Intermediary Business

Name ____________________

Firm ____________________

Address ____________________

____

Phone ____________________

Fax this to

or call
at

for an information package

Property and Casualty Agents

Property and Casualty Insurance Agents, also known as homeowner's insurance agents, have an intensely similar marketplace to us as lenders. Particularly if the agent sells specifically homeowners insurance, they are specifically selling to exactly the same market as we are as lenders – Real Estate Sales Professionals. Because of this we can establish some synergy with them by sponsoring events together or by joint marketing. Doing this can help the Insurance Agent get more casualty business.

For us as lenders the homeowner's insurance agents are important because they learn when their customer is refinancing – the lender calls to get mortgagee clause information. They also get the call when a customer is considering buying a new property. While in some cases it is too late to get a loan when a potential borrower is asking for this information from the insurance agent, it still represents an opportunity to contact the customer.

How do we tell our customers to call our agent?

We refer clients to our Homeowner's Insurance intermediaries when we are completing the final stages of the application and discussing closing preparation. "You need to get insurance. I recommend you at least call ____ (your agent's name)".

For Insurance Agents

"Every time we take an application, we tell the customer they have to get insurance. Wouldn't you like to talk to these customers?"

SETTLEMENT REQUIREMENT CHECKLIST

In order to facilitate a smooth closing, the following items must be satisfied well in advance of settlement.

___ **Settlement Agent:** Retain a Settlement Agent now (referred to as a closing attorney, title company, escrow company, etc). We recommend using one of the firms listed on our Preferred Providers list. The settlement agent is responsible for scheduling settlement and must provide us with **1.) Title Binder 2.) Survey and 3.) Insured Closing Protection Letter.** These are required a minimum of 3 days prior to closing.

Important Notes Regarding Refinancing:

Survey A house location survey shows the location of the property improvements relative to the lot lines. It may not be necessary to obtain a new survey if 1.) the title is insurable without a new survey, and 2.) no changes have been made to the exterior of a house (you must sign an ffidavit stating this). If these requirements can't be met an existing survey may be recertified as a savings. Surveys are not required for condominiums.

Title Insurance At settlement, you will be offered the opportunity to purchase OPTIONAL itle Insurance to protect your equity in the home you are financing. This policy is in addition tory lender's policy. This "Owner's Policy" is not required by the lender, but you may wis it with your Settlement Agent. If you have had a new Title Insurance Policy issued, it is impor vide the settlement agent with this as soon as possible. There is a possibility of significant sav h a reissue of an existing policy. In addition, with the old Title Policy, a full title search may not be ssary - a present owner bring down simply researches the title from the date of the last title search.

___ **Homeowner's Insurance Policy:** Your Insurance Agent must provide a policy which includes the following:

- o Dwelling Coverage in the amount of the Loan $___________________
- o Dated within the same month, but prior to the date of settlement
- o Paid receipt for the first year's premium
- o Correct property address
- o Names shown as they are shown on your loan application or property title
- o Mortgagee/Loss Payee Clause to be determined prior to settlement - have the

Attorneys

Attorneys tend to focus on specific areas of concentration. Using the telephone book, the Internet or other open database, you can choose an area of practice that offers an opportunity for you to add value. For instance, if you have a high loan to value cash out refinance program, you might market that to divorce or family law attorneys. If you have an impaired credit program, you might market to bankruptcy attorneys.

Loan officers who work with High Net Worth borrowers should seriously consider whether a title company offers the best value. There are multiple issues that many title companies simply aren't capable of handling – particularly if there isn't an attorney on staff. Closing for a jumbo borrower is more than drawing documents.

This is, again, niche marketing – just to a different market. You are thinking about the implicit needs of a group. Trust attorneys may work with wealthier clients so their clients have a need for jumbo loans. The value you add to a financial intermediary is the problem their client has that you can help solve.

Attorneys advertise their specialties. You can use this to your advantage when designing your marketing plan for attorneys. Thinking simplistically, dovetail the attorney's specialty with the area that the attorney practices in. The objective is not to plaster every attorney in your area – you are trying to identify those potential sources that you will work well with.

Area of Practice	Product Niche you can offer
Divorce/Family Law	Spousal Buyout, High LTV Cash Out Refinance
Real Estate	Investment Property
Immigration	Green Point, Non-Resident Alien Programs
Trust/Estate	Pledged Collateral Programs, 2nd Mortgages, Investment Property, Entity Financing
Bankruptcy	Sub-Prime Programs
Business	Commercial Loans
General Practice	Any Programs

You might think this is self-explanatory but very few lenders keep in touch with attorneys. Attorneys in small firms are also seeking to grow the ways they can serve their existing customers. Often an attorney will work hard to learn features of your programs and may sell features that you yourself are not even aware of.

In this way attorneys are also fantastic teachers. They are well educated and have been trained in the art of reviewing masses of printed matter and discerning small pieces

Approaching Attorneys

Be clear about your objective as a value-added partner in your approach to the attorney. They are not as aware as accountants or financial planners of their potential as a referral source for lenders. You should conduct the same professional approach as with real estate sales professionals, and be prepared for a longer relationship development cycle.

As you would with the real estate sales professional, choose smaller, more focused firms as there will be less resistance to the relationship.

Remember that you are trying to add value to the attorney's business. If they have an established practice and you cannot add value, this is not a potential referral source – don't waste your time or theirs marketing to them.

1.) Introductory Letter
2.) Monthly Mailing – 10 Months
3.) One Call to introduce yourself after first mailing

Sample Introductory Call

You	Hi, this is (your name) from (my company name). I am following up on the letter I sent last week. Do you have a moment to speak?"
Attorney	"Not right now, I'm really busy." or "Sure"
You (If No)	"I understand. Just based on what I already know, I think I have several programs that could augment or help your firms' customers. Could we make an appointment to speak again later this week"
You (If Yes)	"Great! The reason I wrote in the first place was because I saw you specialized in ____________ (bankruptcy divorce real estate trust/estate) as an area of practice – is that correct?"
Attorney	"Yes, but I don't limit myself to that."
You	"Obviously. Would you say that is you specialty, though?"
Attorney	"Yes. What are you getting at?"
You	"Well, I was just looking through some of my programs and I realized that some of your clients might have a need for what I offer. Specifically ___________ need-payoff statement. What do you think?"
Attorney	Agree or Disagree
You – if they disagree	Make sure you clarify why they are disagreeing. For instance, they may agree that there is a need, but they work with another lender. They may not see the value now, but will once something you have said strikes a note in another conversation. Ultimately, they may not see any value in what you are offering, but ask if they know another attorney who might. "I can see that my thought on this doesn't hold any value for you right now, but do you know anyone else who concentrates in this area of practice who might?"
You – if they agree	"Great. Do you have anyone you are working with right now or have worked with in the past who I can call now?"

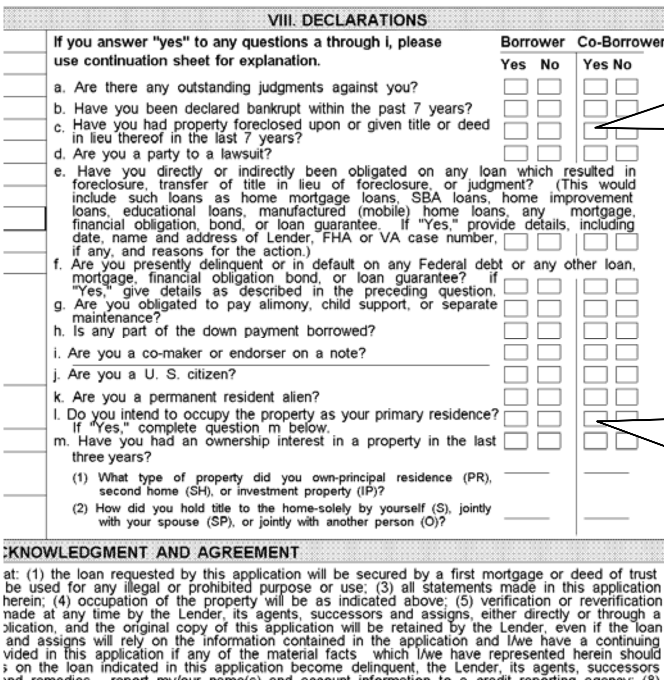
If the attorney agrees or disagrees, you will still need to determine whether the overall relationship has any value. You can ask to continue to mail information, or you can simply ask whether they mind if you contact them again in the future.

How are Attorneys Compensated

Attorneys are paid based on their billable work to customers. In general an attorney's client does not pay for financial advice, but legal advice. In this way attorneys have more of a "problem-solving" relationship with their clients because they are usually hired to take care of a specific legal matter. Because the attorney is a problem solver, however, very often they will develop a more personal advisory relationship or bond with their client. Because of this attorneys will have wider relationship with some of their clients.

As a result, you might expect fewer referrals from attorneys than from accountants or financial planners. While it is true that the attorney may have fewer referrals to make, it may also be true that there are fewer lenders calling them for their business. Accountants get buried with calls from lenders – attorneys aren't quite as don't.

<u>The Application as a Sales Tool</u>



VIII. DECLARATIONS

If you answer "yes" to any questions a through i, please use continuation sheet for explanation.	Borrower Yes	Borrower No	Co-Borrower Yes	Co-Borrower No
a. Are there any outstanding judgments against you?				
b. Have you been declared bankrupt within the past 7 years?				
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?				
d. Are you a party to a lawsuit?				
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? (This would include such loans as home mortgage loans, SBA loans, home improvement loans, educational loans, manufactured (mobile) home loans, any mortgage, financial obligation, bond, or loan guarantee. If "Yes," provide details, including date, name and address of Lender, FHA or VA case number, if any, and reasons for the action.)				
f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation bond, or loan guarantee? If "Yes," give details as described in the preceding question.				
g. Are you obligated to pay alimony, child support, or separate maintenance?				
h. Is any part of the down payment borrowed?				
i. Are you a co-maker or endorser on a note?				
j. Are you a U. S. citizen?				
k. Are you a permanent resident alien?				
l. Do you intend to occupy the property as your primary residence? If "Yes," complete question m below.				
m. Have you had an ownership interest in a property in the last three years?				
(1) What type of property did you own-principal residence (PR), second home (SH), or investment property (IP)?				
(2) How did you hold title to the home-solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?				

:KNOWLEDGMENT AND AGREEMENT

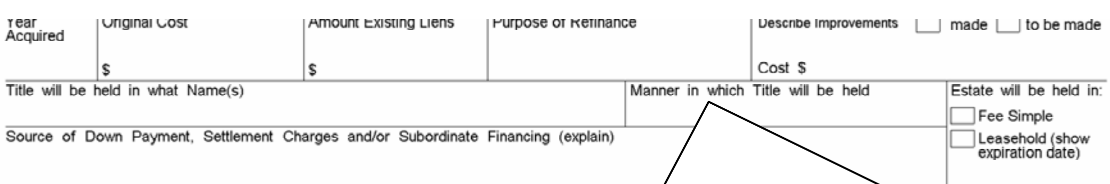
at: (1) the loan requested by this application will be secured by a first mortgage or deed of trust be used for any illegal or prohibited purpose or use; (3) all statements made in this application herein; (4) occupation of the property will be as indicated above; (5) verification or reverification nade at any time by the Lender, its agents, successors and assigns, either directly or through a plication, and the original copy of this application will be retained by the Lender, even if the loan and assigns will rely on the information contained in the application and I/we have a continuing vided in this application if any of the material facts which I/we have represented herein should on the loan indicated in this application become delinquent, the Lender, its agents, successors

For Bankruptcy Attorneys

"We ask these questions on every loan application. Wouldn't you be interested in talking to these people

For Immigration Lawyers

"We ask about citizenship on every loan application. Would you be interested in talking to these people about your needs?"



Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements ☐ made ☐ to be made
	$	$		Cost $

Title will be held in what Name(s) | Manner in which Title will be held | Estate will be held in: ☐ Fee Simple ☐ Leasehold (show expiration date)

Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)

<u>For Estate and Trust Attorneys</u>

"Every time I take an application, I ask the borrower how they are taking title. If they don't know (and they usually don't), I recommend they speak with an attorney. Would you like to talk to people like this?"

Meeting the Needs of the Private Client - How to Add Value

Having the "Right Product" is an obvious need, but too often we don't prepare for the shortfalls in our arsenal of loan products. In addition, many lenders simply aren't "built" for high net worth clients – they have a saleable loan mentality. As a consequence, loan officers often end up with large loans in their pipeline that are literally impossible for them.

- Super Jumbo
- Jumbo 2^{nd} Home
- Waterfront Property
- Investment Property
- Unlimited Cash Out
- High Leverage/High LTV – what are balances
- Cross-Collateralized/Pledged Asset Financing
- Entity Financing

Adding Value – Balancing Product and Price

We mentioned that there are non-cash or rate issues that add value for the borrower in the decision making process. One of the biggest casualties with the advent of Desktop Underwriter and the homogenization of the mortgage market has been the disappearance of the underwriting skill set of the loan officer. Are you capable of handling a complex

Income Calculation Spreadsheet
Borrower Name

	2003	2004	2005
Adjusted Gross Income	($754,125)	($1,976,117)	
Plus Discontinued Corp/Part			
Ironhorse, Limited	$185,633		
Schedule C - Addback			
Depreciation	$1,494	$836	
Interest - No Longer Liable	$212,556		
Previous Year Carryfor	$250,000		
Section 1231 Carryforward		$34,924	
Form 6252 Exclusion		$4,729	
Section 4797/Fully Deprec	$166,800	$2,148	
Schedule E Depreciation	$2,351		
Loss Carryforward 66 Madison	$15,480		
Loss Carryforward Holly Pond	$53,346		
Loss Carryforward RLJM	$453		
Loss Carryforward GCJM	$3,540		
Loss Carryforward Michigan Ches	$45,432		
Fanning Racing Engine Non Cas	$5,341		
Total Non-Cash Losses	$942,426	$42,637	
Net Operating Loss Carryforward Utilized in Calendar Year	$1,771,581	$852,375	
Tax Benefit Adjusted Income	$1,959,882	($1,081,105)	
24 Month Average	$36,616		

transaction? What if a borrower owns 5 companies – can you compute the income?

The reason these questions are so pertinent is that, as loans advance over the $650,000 - $1,000,000 mark, documentation requirements become more stringent. Individual loans are underwritten more thoroughly. There are only a few reduced documentation loan programs over $1,500,000 and the cost is prohibitive.

Being a self-employed specialist – or being able to compute income and argue income derivation with an underwriter or loan committee – is intrinsic to the wealth niche.

This is a scenario where it might help to have a relationship or colleague at another mortgage company – or another mortgage broker – who works on transactions like this. When there are difficulties on a transaction and your ultimate ambition is to close the loan and solidify the relationship, having another company as a back up can create a value for customers. In addition, these relationships provide context for the types of transactions we are working on – knowing the competing products in a marketplace can allow you to point out aspects of a product that are not necessarily advantageous to a customer and gain trust.

Adding Value – Service

Many loan officers swear by attending closings. With average transactions, it is probably less financially rewarding. With a high net worth individual it is critical.

Competent Appraisers, not just ones that will get the value, are critical to the success of transactions on expensive and unique properties. In addition, appraisers who are willing to concede higher appraisal fees for big loans are useful in adding value. Often two or more appraisals may be required – mitigating this can add substantial value. Appraisers who are not on an investors approved list are simply a waste of time. Add the appraisers now, and have them on an investors list for when you need them.

Personal service – coming to a borrower’s office or home, offering to obtain insurance or other documentation – are hallmarks of some of the most successful high balance specialty loan officers. Delivering weekly written status reports in person is particularly important on large balance loans, because they can take more time to approve and real estate agents are more sensitive to the progress of a large commission check.

Value Added Products

Particularly when working with an intermediary, the ability to be flexible on pricing can be a sales feature as well as a valued added service. Offering a fixed fee on a brokered transaction is important when building trust in an intermediary environment. Be prepared - the borrower will see the yield spread – a $50,000 (1.5 points on a $3.5 Million Loan) loan fee can freak people out.

Fixing closing costs by negotiating with referral partners, such as settlement attorneys, can also add value for the customer.

<u>"Low Floater" Refinance Portfolio</u>

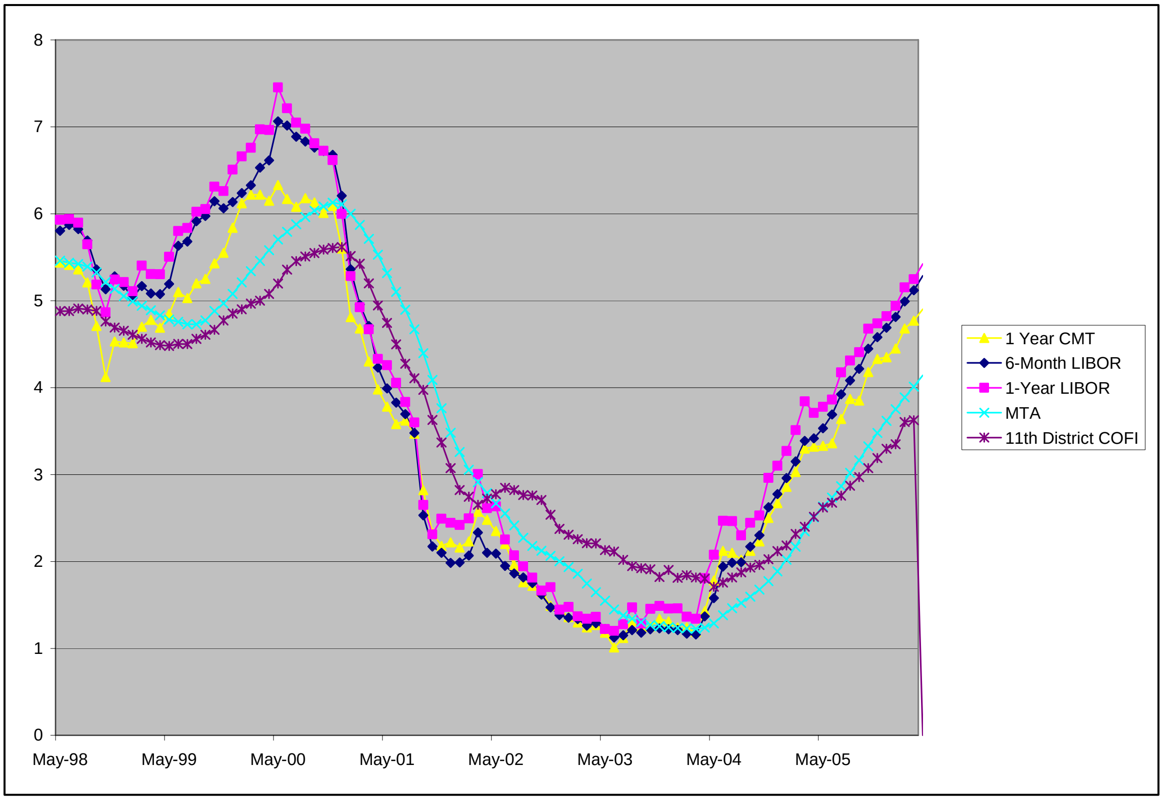
The Low Floater strategy is one that allows the loan officer to maintain a "portfolio" of clients with large loan balances. The principal of the "Low Floater Loan Program" is that closing costs are relatively static from transaction to transaction. Because of this, the borrower can refinance with a very short refinance cost recapture period.

Refinance Cost Breakeven Analysis

Loan Amount	$750,000	Prepared for	
Loan Term in Years	30		
Loan Type	**1 Year ARM**	**30 Year Fixed**	**Differential**
Initial Rate	6.125%	7.375%	
Points	0.00%	0.00%	
Principal & Interest	$4,557.08	$5,180.06	$622.98
Refinance Cost			$ 2,000.00
Breakeven in Months			3.21

This short breakeven period takes advantage of a "teaser" spread between fixed rate mortgage and ARMs. Instead of refinancing to a fixed rate, the borrower annually refinances to the lowest rate in the market. This builds your relationship with the borrower and can save the borrower substantially more than "lock it and forget it". Borrowers who are financially savvy appreciate this option. Low teaser rates or very low margin products make the best tool for the "Low Floater".

With the advent of the popularity of "Option ARMs", there are many customers who need to refinance out of potential negative amortization and high margin products. Because of the shifts in the interest rate environment and the "lagging" aspects of various indexes, there are always value opportunities for the lender with a broad ARM product menu.



Multiple Simultaneous Transactions - Leveraging Value

If you entertain one transaction with a borrower, attempt to finance them all. The second home market, in particular, lends itself to this. Primary residences may be a great source of down payment funds, and have more favorable tax treatment up to $1,100,000.

Identifying Prospects – Exercise – List 3

Business Owners/Principals

High Level Professionals - Corporate Attorneys

High Level Professionals - Medical

High Level Professionals - Real Estate

Executives

Executives - Financial Services Sector

“Wealth” Clients

- ii Private Client Group

Tying the Profession to Special Needs – Exercise – List the Special Need

Business Owners/Principals

High Level Professionals - Corporate Attorneys

High Level Professionals - Medical

High Level Professionals - Real Estate

Executives

Executives - Financial Services Sector

“Wealth” Clients
Private Client Group

Inventory - Exercise

Personal Preparation		
	Business Cards	Professional Title
	Personal Network	Social Circle, Wealth Interests
	Location	Executive Suite
Prospect Lists		
	Professional Targets	Executives, Business Owners, Legal, Medical, Financial Professionals
	Wealth Segment Consumers	Neighborhoods, Wealth Interests
	Intermediary	3 each – Financial Planner, Accountant, Attorney, Investment Adviser
	Real Estate	1 for each geographic niche
Analysis Tools		
	Contact Management	Prospect List Management
	100% Financing	Product Comparisons
	Income Analysis Spreadsheet	Underwriting Analysis
Products		
	Super Jumbo	
	Jumbo 2nd Home	
	Waterfront Property	
	Investment Property	
	Unlimited Cash Out	
	High Leverage/High LTV	
	Cross-Collateralized/Pledged Asset Financing	
	Entity Financing	
Business Plan		
	Geographic Map	Plot out geographical locations and call plan
	Unit Goals	Income Goals based on Referral Network
	Mission Statement	Why should you do business with me?
	Marketing Package	All needs documented