



What are successful loan originators doing?

A survey report by
Loan Officer Hub & MGIC



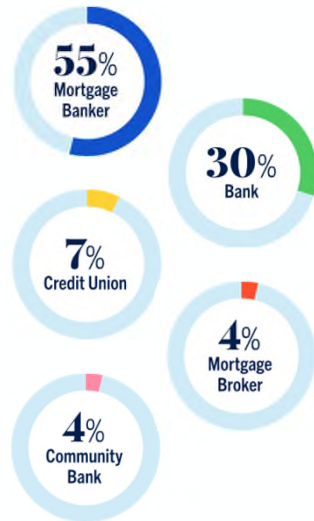
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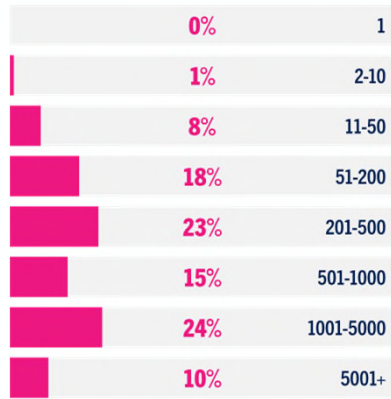


Who are these successful loan officers?

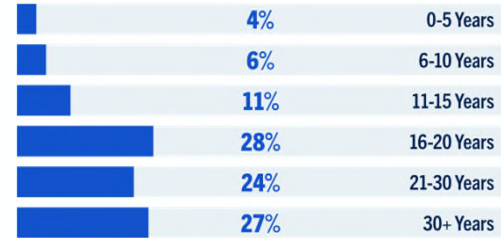
Employer type



Number of employees at company



Number of years as a loan officer



Number of people on team



Respondents' ages



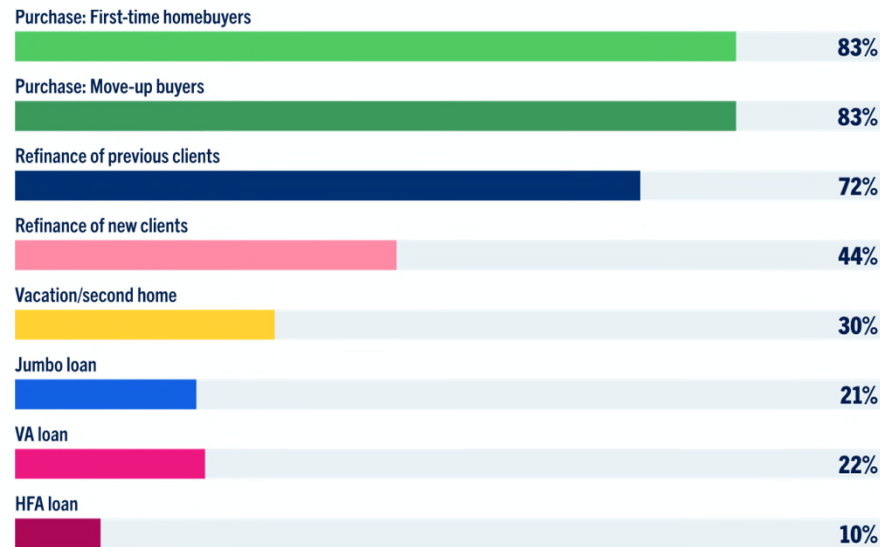
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How loan officers use marketing and social media



Target markets

Most loan officers focused their marketing efforts on new purchases and refinances.



Compare with LOs' marketing targets in 2020

64%

Refinance of previous clients

24%

Refinance of new clients

Respondents were able to select multiple responses. The graph shows the percent of LOs who focused on a type of borrower at least sometimes.



Relationships matter

The top 3 marketing mediums



Other marketing mediums

19% Postcards or mailings

8% Radio

6% Billboard

6% Paid online ads

3% TV

Respondents were able to select multiple responses.





The social media divide

44%

Loan officers who say social media is a successful marketing medium

33%

Loan officers who never use social media to grow their business

Respondents were able to select multiple responses.

"I do have a Facebook business page. Every time I talk business with anyone, I use that page."

Most effective social media platforms for loan officers



The social media divide

23%

Loan officers who use social media to build relationships with referral partners

28%

Loan officers who say they use social media to re-engage with previous clients

Respondents were able to select multiple responses.



mgic.com/socialmediacafe

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How successful loan officers earn referrals

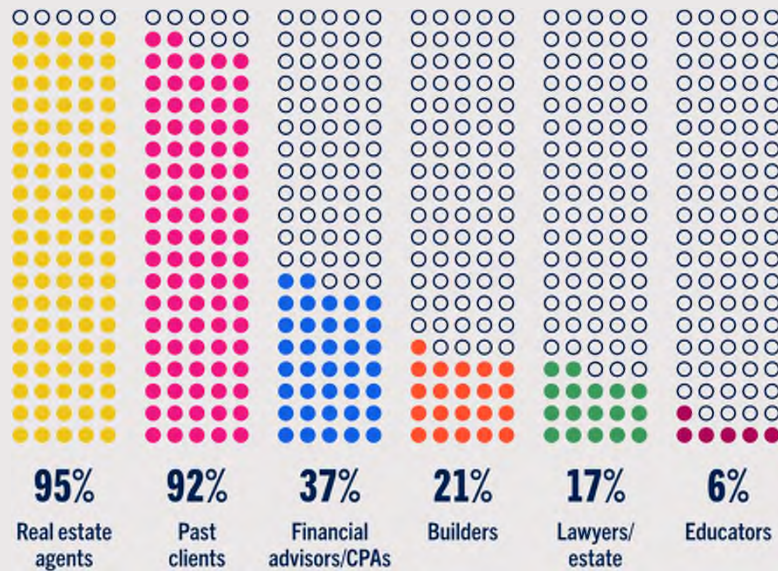


Fostering referral relationships

Top LOs say real estate agents and past clients are their best source for generating referrals.

"I keep in touch with generations. I just refinanced the dad and am doing a purchase loan for the son. It's important to build trust with existing clientele and not be transactional!"

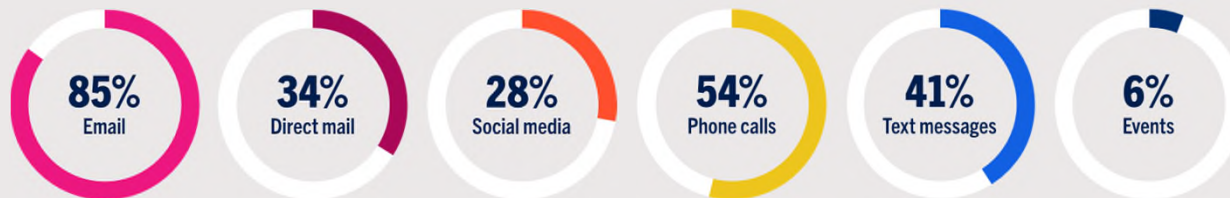
Respondents were able to select multiple responses.





Staying in touch with previous clients

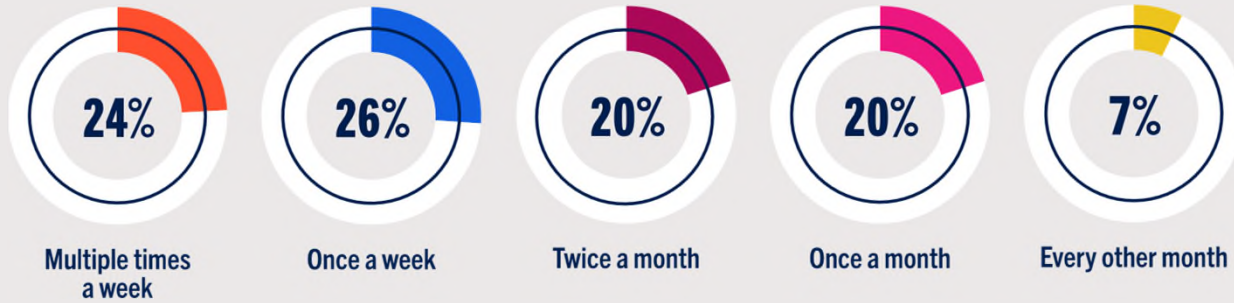
Loan officers use a variety of communication methods to re-engage with previous clients



Respondents were able to select multiple responses.



How often loan officers stay in touch with their best referral partners





Connecting closely with real estate agents

Referrals **68%**

Lunches/
happy hours **54%**

Networking/
community events **48%**

Hosting events **35%**

Social posts **23%**

Respondents were able to select multiple responses.

“I do a presentation a couple times a year for new Realtors. Anything I can do to get out in front of new Realtors – the top dogs already have their banker connection. It’s much easier to make connections with new Realtors.”

Creative ways to build referral relationships

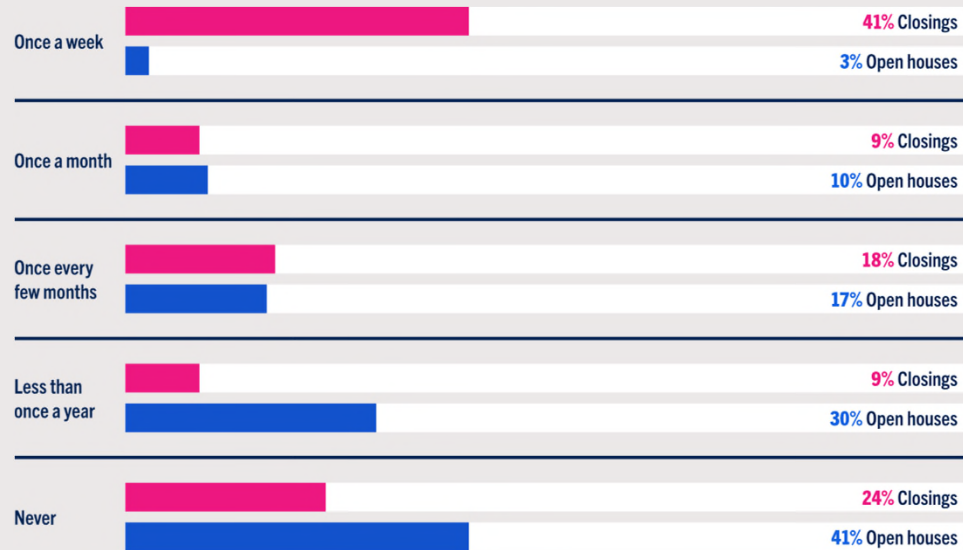
- Sitting on committees for local Association of Realtors – especially the committee that welcomes new agents
- Lunch roundtables / “ask me anything!”
- Business networking groups
- Provide value added marketing pieces

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Closings are more valuable than open houses



Resources

Co-brandable content to keep you tied to your real estate agents



HOME HELP

Electrical Services
Pete the Electrician
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Plumbing Services
Pete the Plumber
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Landscaping Services
Pete the Landscaper
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Roofing Services
Jill the Roofer
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Heating & Cooling Services
Pete Heat and Jill Cooler
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Other Services
Pete the Babysitter
1903 West Circle Drive Mequon, WI 53092
414-841-3556

These services are referred by

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Jeni Realestate
Senior Loan Officer
555.555.4444
JeniR@gmail.com

RealtyQuest
Get tips for maintaining and managing your home - all in one place. All in one place. All in one place. All in one place.

THE HOME REPAIR Contact Sheet

Appliance Services
Pete the Fixer
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Roofing Services
Jill the Roofer
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Plumbing Services
Pete the Plumber
1903 West Circle Drive Mequon, WI 53092
414-841-3556

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Heating & Cooling Services
Pete Heat and Jill Cooler
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Other Services
Pizza Pete
1903 West Circle Drive Mequon, WI 53092
414-841-3556

Pete the Babysitter
1903 West Circle Drive Mequon, WI 53092
414-841-3556

THESE SERVICES ARE REFERRED BY:

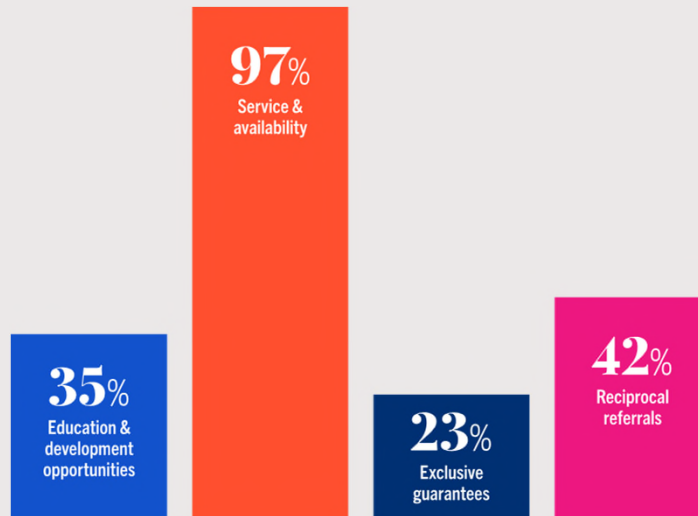
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RealtyQuest
Get tips for maintaining and managing your home - all in one place. All in one place. All in one place. All in one place.



Providing value to real estate agents



Respondents were able to select multiple responses.

“We do a pretty thorough job when working with our customers, so Realtors know they can count on us. And we do a little bit of portfolio lending when it will save a deal, which is a huge advantage for banks like us over brokers.”

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The current moment and the path ahead



Time management

73% say managing their pipeline requires most of their time on a weekly basis, with 2 areas causing the most delays in their pipeline.

Areas causing the most delays in the pipeline

37% Receiving documentation

31% Appraisal

26% Not a significant issue

10% Processing

5% Underwriting

Respondents were able to select multiple responses.



Trends that impacted loan officers in 2021

62%

Online application/documentation

54%

Virtual vs. in-person connection

45%

Appraisal value

13%

E-closings

10%

Virtual notaries

Your biggest challenge

“Deepening Realtor relationships in a time of social distancing. Hard to form new relationships via just email and phone – although some of the new generation prefer this.”

“Keeping up with the avalanche of applications. We more than tripled in 2020 what we had done in 2019, which was a record year for us, so being able to keep up was difficult.”



Planning for 2022

Finding the time



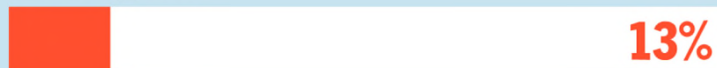
Predicting the market and keeping up with market trends



Not applicable



Define goals



Most respondents plan to focus on the basics:

- Growth
- Improving the customer experience
- Referral partner development



Professional development

Loan officers shared the resources that help them continually improve.



Respondents were able to select multiple responses.

Learn with us!

- mgic.com/training
- mortgageconnects.com
- loanofficerhub.com

Loan Officer Hub

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The screenshot shows the top portion of the Loan Officer Hub website. At the top right is a search bar with a magnifying glass icon and the word "Search". Below this is a navigation bar with the "LOAN OFFICER HUB" logo on the left, which includes a stylized "H" with vertical bars in green, blue, and red, and the text "LOAN OFFICER HUB powered by mgic". To the right of the logo are links for "Strategies", "Blog", "Toolkit", and "Leaders". A blue "Subscribe" button is positioned on the right side of the navigation bar. The main content area features a large, colorful illustration of a city skyline with various buildings, trees, and a yellow bus. To the left of this illustration, the text reads "Industry insights and strategies for loan officers" in a bold, dark font. Below this is a smaller line of text: "Resources, strategies, tips and tools from experts across the mortgage industry – all under one roof, and all created just for loan officers. That's Loan Officer Hub." A white "Subscribe" button is located below the text. At the bottom of the screenshot, a partial view of a person's head and shoulders is visible on the left, and the text "NEW! 5 steps to create and" is partially visible on the right.




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