

Marketing Tips for Mortgage Brokers & Loan Officers

3 Reasons Why Realtors Don't Read Your Brochures

In today's overcrowded mortgage industry it is crucial to the success of your business to set yourself apart from your competitors. So when a realtor sits down and compares the 10 brochures that he or she receives on a weekly basis, how do you get them to read your brochure or marketing material over your competitors? Getting their attention is the key to winning their business. Your brochure, however, will be the first of many steps that you will need to perfect in order to actually proceed to the next level.

When creating a brochure, mortgage brokers and loan officers make many mistakes that will quickly find their brochure in the trash can. Here are a few of the major mistakes that you should avoid making when creating your marketing literature.

Mistake #1 "Copy Cats"

In copy cat marketing, you see something that seems to be working for one of your competitors. Then in an effort to capture that success for yourself you copy what they are doing. In theory, this sounds like a great idea, but in application it is not.

Sit for a minute and think about the pile of mail that you personally receive on a daily basis. For example, for credit card offers. How many times have you seen the same exact marketing piece come from 10 different companies? Sure they change the colors and some wording here and there, but the message is all the same.

Don't make the same mistake of doing something just because everyone else is. Do not be afraid to spice things up and reach outside the box. Attention grabbing marketing brochures and campaigns that are different grab people's attention. Once you have their attention, you have a chance to make an impression. If you never catch their attention in the first place, then it doesn't matter how great of a mortgage broker you are, you may never have a chance to make an impression on them.

Mistake #2 "Featuring..."

Another common mistake made is to make a laundry list of features that your mortgage programs offer. While you may think that these features are great, to a client and realtor they don't really mean anything. The bottom line is that realtors want to know how the features of your services are going to benefit them. Now, if you have been in sales for awhile, I'm not telling you anything that you don't already know. But wait, there is more to the story.

Because you are selling a service versus a tangible product that people can touch and feel, you have to work at a different angle when selling your benefits.

Realtors love nothing more than to read about a problem that they have and how you can solve it for them. Since nobody gets paid until the deal closes, realtors want to know, *"What can you do for me so that I get this deal closed and I get paid?"*

It's as simple as that.

Mistake #3 “Lingo Game”

While you know what an APR, ARM and a point is, not everybody in the real estate industry does. Mortgage brokers love to fill their marketing pieces with industry lingo that a realtor may not fully understand. As soon as they start reading something that confuses them they are going to put it down. Then you have lost their attention. It goes back to the old saying, “KISS – Keep It Simple Stupid.”

When you are writing your brochure use a tone that is causal and words that are easy to understand. The most successful sales people in the industry are able to talk to different people at their level of understanding, so that their clients are not confused and they trust what is being said.

Some attention grabbers that you should use in your brochures are pictures, quotes, and specific examples.

How to Create a Winning Brochure

Since your brochure may be the first thing that an agent sees before you are able to sit down with them personally, it is important that you put together a piece that sets the stage for you.

Eye Catchers – Pictures, pull quotes and example stories that they can relate to are all great ways to catch an agent's attention and set you apart from your competition, who are sending the same formatted and overused informational brochure filled with jargon, features instead of benefits, and rate sheets.

Standing out from the crowd is the first step to moving your business to the next level – the level of success.