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Be a Mortgage Marketing Master

When done right, mortgage marketing is one of a mortgage lender's most valuable tools: It gets your business in front of more potential borrowers and increases the likelihood of attracting clients in your area. Determining where to invest your time and dollars for the greatest returns requires some planning and analysis. Start by implementing these relatively simple strategies to give your marketing efforts the best chance to flourish.

Identify your audience

The first step in any marketing campaign is to choose your target audience. Who is your ideal client? Are they older and experienced with the mortgage process? Are they co-borrowers or single borrowers? Are they younger, first-time home buyers? Figuring out your target demographic early on allows you to focus your efforts on capturing more of those individuals as clients. It also helps you establish the requirements for your marketing campaign. For example, if you're targeting a middle-aged demographic, they may be more receptive to email campaigns than social media. Whatever the demographic, understanding how and where they spend their time online is a critical first step in determining the best way to reach them.

While some mortgage marketing can happen organically, mortgage rates and news aren't always going to catch fire online, so you may need to allocate funds for your advertising and mortgage marketing efforts. Before making any financial marketing decisions, however, do your research: Will your investment impact your target market and give you the best chance of mortgage marketing success?

Get the right information to the right people

Once you've established your target market, you need to determine what mortgage information your potential clients want to see and where they expect to find it. This requires you to spend some time researching your target demographic: What do they value most in a mortgage lender? What sources are they using to find information about mortgages and the mortgage market? Once you've answered these questions, you can begin to give your target audience the information they need.

No matter who your target demographic is, they're going to want to know about your rates, so that's a good place to start. Make sure your rates are easily discoverable when your audience is looking for the most pertinent mortgage information.

Get your business online

Your online strategy will be influenced by your target market, but your first step should be building your mortgage website. Creating a mortgage website is a quick and easy way to increase your online presence and become discoverable to more borrowers. There are many services that will help you build a website or build one for you, so getting started on this process as soon as possible is highly recommended.

If you already have a mortgage website, the next thing you need to focus on is SEO: optimizing your site content to improve your ranking in search results. Determine which keywords and phrases borrowers in your target market are searching for, and center your content around those terms. Sometimes just a few tweaks to your content can improve how your site ranks against competitors vying for the same demographic.

If your demographic is slightly younger, focusing on social media should also be a priority. While your audience won't necessarily be looking for a mortgage on social media, they might be more likely to search for your company's Twitter handle than read your marketing email. Find out what social media sites your target demographic uses, then post content relevant to their interests and needs.

Track your performance

If you're investing time and effort into marketing your business, you need to track how those efforts are performing. By examining your marketing data, you can learn which tactics are working — and which ones are not. For example, using Google Analytics to track your website and SEO performance provides a wealth of information, including data on how users get to your site, how long they stay on a given page, and whether they click to other parts of your site or leave the site altogether. You can then test new website features and SEO keywords to further optimize your site and bring in more prospects.



You can track your social media performance as well. Most major social media platforms provide tools that allow you to see different statistics down to each post. You can see monitor how many people are clicking your links and going to your website, and how many people are engaging with each individual post through sharing or commenting. Tracking user engagement is an easy way to improve your social media content and ensure it stays relevant to your target audience.

Seek out reviews and referrals

While your own mortgage marketing efforts are an important part of your lead generation strategy, reviews and referrals from current and former customers are also extremely valuable. A prospect may not be won over by your marketing pitch, but they're likely to trust a positive online review. Asking customers for reviews might feel awkward at first, but it's something you should help prepare your clients for early on. Being upfront with them from the start helps them prepare for "the ask", and makes things less awkward when it finally comes up. Don't wait until the very end of the process either; start dropping hints early on, and don't wait to start mentioning and talking about reviews. Even so much as pointing out another review another customer wrote for you is a good way to introduce your new borrower to the concept.

Make getting reviews part of your daily business, as well as your routine with all of your new borrowers. Including “the ask” into your standard business process with your clients will make it easier to get individual reviews, and help you acquire more reviews at a quicker pace. Whether this is in person, on the phone, or through an email, finding the best way to ask a customer may be specific to each situation, so you should be well-versed in many different ways of asking for one.

Once a customer has reviewed you, be sure to thank them for what they’ve done. Reiterate the importance of reviews for your business, and tell them how grateful you are that they took time out of their day to review you and your business. Simply showing gratitude can make a customer feel better about submitting their review, and gives the feeling of an immediate payoff. You may even want to consider giving out small rewards for reviews, or possibly hold a drawing that each reviewer is entered in to win. Doing such things can offer up an incentive that can bring in more reviews, so consider your options in rewarding reviewers for their time.

Summary

Mortgage marketing can take time and effort, but defining and researching your target market — and getting your business in front of them — is the best way to keep leads coming in and your business growing.