

ZILLOW[®]GROUP

Send the right message

Loan Officer Email & Text Message Pointers

Do you have a year-round strategy for turning your borrower contacts into clients? How you respond to and manage your contacts can be the difference between a closed deal and a missed opportunity, but knowing how to make a stellar impression and engage a contact can be a challenge. First impressions are everything. The quicker you respond, the higher your likelihood of connecting with your contact. Responding to a lead within minutes can double your chances of conversion.

Use these helpful pointers to make your message compelling enough for a contact to open, read and take action.

The content below contains sample text only. It is important to ensure that all advertisements and solicitations comply with state and federal laws, rules, and regulations and that you've received appropriate consent to contact consumers electronically prior to sending any advertisement or solicitation. Zillow Group Marketplace, Inc. makes no representation regarding the sufficiency of this text for either these compliance purposes or any other purpose.

Consider including in the body of your email the reason you're reaching out. For example:

Initial borrower contact email

I am reaching out to you as you have recently requested information about obtaining a home loan. I'd love to help you get started.

I'd love to chat with you. What time works for you?

I look forward to working with you. Let me know if you have any other questions.

No response from initial contact

You might have already emailed or left a voicemail with a potential borrower to introduce yourself and your services, but you haven't heard back yet. Your next message can pick up the previous conversation where you left off.

Email don't's

- 1 Don't give up on leads. (Unless they ask you to stop contacting them, which you have to honor.)
- 2 Don't wait to respond immediately.
- 3 Don't pressure a borrower.
- 4 Don't remind or berate them about not responding to your messages.
- 5 Don't be vague; remind them of your previous communication and be specific in what you're telling/asking of them.
- 6 Don't neglect to include a Call To Action.
- 7 Don't forget to tell them why you need them to respond. (How will their response benefit them/help you?)
- 8 Don't underestimate the impact of a previous email. You may very well have made an impression on them and they're simply taking time to make a decision.
- 9 Don't ignore a borrower's preferred communication method.
- 10 Don't tell them you did any online research about them.

Summary

As frustrating and tedious as it can sometimes be to send email after email to prospects and clients only to hear nothing back, it's also an integral part of being a lender.

Some have funded units 12, 18, 24 months and more, after having kept those borrowers in their database and on drip campaigns despite receiving no feedback from them during that time.

Email is an increasingly preferred—and nearly always appropriate—communication method, but it works hand in hand with live phone calls as well to keep your interactions personal.

Text message templates

1st response

When to send: if you haven't had success with a contact answering the phone/responding to your initial contact. Consider including the number of years you've been in the local mortgage industry and including:

Please let me know how I can help you in your home-buying process.

Day 2 follow-up

When to send: no email/phone/or text replies yet. Consider including an invitation to follow up such as:

I wanted to follow up to see if you need anything from me. Feel free to call or text me with any questions.

Day 3 follow-up

When to send: still no follow-ups. Consider including an offer to schedule time to talk:

I'm following up on your home loan request. I'd love to schedule time to talk. When is a good time to call you?

Quick follow-up

When to send: when you receive a new contact, but are not immediately available. Consider including an offer to schedule time to talk:

Thank you for your home loan request. I will call you (tomorrow/later/in an hour) or as soon as possible. Call or email if you have questions.

Just checking in

When to send: after a week or two of not hearing back from a newer contact, for someone who fell off your radar, or someone who is pre-qualified, but not currently in touch, consider offering to schedule time to talk and including:

Just checking in. How's the home search going? Let me know if you need anything. Call, text, or email me.

Texting etiquette

- Don't use text messages for every communication—a phone call is oftentimes the better choice.
- Keep your texts short, but avoid one-word responses.
- Be sure to correct any typos before you send your text.
- Avoid using too many abbreviations for the sake of speed—even ones that are now part of the standard texting lexicon, like LOL (laugh out loud), LMK (let me know) or OMW (on my way).
- If you text someone for the first time—or you're not sure they remember you—include your name in your text message.
- Don't text bad news—for example, credit issues, closing delays, etc.
- Avoid texting anything confidential, proprietary, private or potentially embarrassing to you or the recipient.
- Don't assume that it's okay to reply to a group conversation or to add anyone to your reply.

Using automated responses

Nobody likes to receive canned messages, but they're sometimes necessary when you are otherwise preoccupied. With automated responses, borrowers get an immediate reply that assures them you will personally respond as soon as you can. Since you don't have to enter these on the fly, you can make your automated responses a little longer to help explain your situation.

There are several auto-responder apps you can install on your phone. Be sure to read the reviews for each and test them out so that you choose one that works best for you.

Summary

According to a study from SAP, 64 percent of surveyed consumers think that businesses should use SMS more often to communicate with customers. People receive text messages confirming appointments, notifying them of order deliveries or informing them of their bank balances—savvy Lenders should be on board as well, using texts to communicate with leads and clients. Knowing the right way to text can help you stay accessible and responsive so that your business can grow.