

Notes on Trust Deeds

A Mortgage Broker Newsletter

“HOW TO SURVIVE THIS MORTGAGE MARKET”

If you're a mortgage broker, the operative question is: “What do I do?”

STEP 1: The first step in any crisis is: Don't panic.

STEP 2: Make an assessment of your talents and strengths and take action to improve upon them.

Here is a quick test I've put together that you may find helpful:

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|--|---|---|
| 1. Are you licensed as a Department of Real Estate Mortgage Broker? | Y | N |
| 2. Do you belong to a mortgage trade association? | Y | N |
| 3. Do you have written loan production goals for 2008? | Y | N |
| 4. Do you have a mortgage web site? | Y | N |
| 5. Do you keep & maintain a client database? | Y | N |
| 6. Do you have a written marketing plan? | Y | N |
| 7. Do you broker prime & subprime residential & commercial loans? | Y | N |
| 8. Do you have a personal, working relationship with your wholesale lenders? | Y | N |
| 9. Do you consider yourself a salesman and a loan underwriter? | Y | N |
| 10. Do your mortgage peers view you as a mortgage professional? | Y | N |

Well, how did you do? If you answered yes to 8 or more, I'd say you're doing fine, but there is still work to be done. There is always work to be done, even at a score of 10, right?

Less than 8, you should think about getting some outside assistance. A good source of help for the mortgage professional is your mortgage trade association, unless you answered no to that question and then I would say; contact your mortgage association today, right now.

MARKETING IS THE KEY: You can also get some great marketing ideas, make contacts with other mortgage brokers, and develop relationships with wholesale lenders through a mortgage trade association.

If the following items are not part of your marketing campaign, maybe they should be:

1. Network through local service organizations.
2. Write mortgage articles for your local newspaper.
3. Write articles for mortgage trade publications.
4. Do public speaking on the mortgage business to local service groups.
5. Join local networking organization groups.
6. Join local stock & bond investor groups.
7. Join your local real estate board.
8. Teach mortgage finance classes at local schools.
9. Give mortgage seminars to real estate agents.
10. Do more Sub-Prime Commercial loans.

Please remember that we have been through similar markets before. Yes, 2008 is going to be a challenging year but you only lose when you quit.

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