

LOAN OFFICERS

Getting an Edge on Customer Acquisitions

New Clients

In our LO 360° Study, "The State of the Real Estate/ Mortgage Industry," we asked Loan Officers what they do to stay ahead of the curve when it comes to customer acquisitions and business operations. The results of our survey reveal what sets Top Producers apart.

1 ACQUIRING CUSTOMERS

While referrals remain critical in the industry, **LOAN OFFICERS** are taking new approaches to lead generation.

90% of Loan Officers agree that building strong relationships with Real Estate Agents is key to success

50% of Loan Officers say that client referrals are a top lead generator

69% of Loan Officers use existing client referrals to generate leads

73% of Top Producers use social media for lead generation vs. **69%** of Typical Loan Officers

After referrals, almost all other new business leads come from online methods, such as social media and paid ads.

Overall, Top Producers spend more time than Typical Loan Officers meeting with new clients (**21% vs. 18%**) and less time working on loans (**25% vs. 28%**).

2 ADVERTISING STRATEGICALLY

LOAN OFFICERS say that advertising is important, but how they use their advertising budget is key.

\$3,000

Top Producers spend a median of **\$3,000 on advertising annually**, with 48% of their budget going toward online advertising

\$1,200

Typical Loan Officers spend a median of **\$1,200 on advertising annually**, with 35% of their budget going toward online advertising

75% of Top Producers place ads on Zillow, which offers the best ROI (40%)

Zillow, Facebook, LinkedIn and Realtor.com are the preferred online platforms to advertise for all Loan Officers

3 SOCIAL SELLING

ALL LOAN OFFICERS say they post content that is relevant to their audiences, with information about securing a mortgage and loan products performing the best. Success, however, is found in how they leverage social platforms.

68%

68% of Loan Officers agree that a strong presence on social media is key to being successful in the industry

42% of Top Producers post more original content than Typical Loan Officers

38% of Loan Officers find greater success when they share their own expertise

Top Producers

#1 #2
Twitter Instagram YouTube

The majority of Top Producers post daily on Twitter, followed by Instagram and YouTube

Typical Loan Officers

#1 #2
YouTube Instagram Twitter

The majority of Typical Loan Officers post daily on YouTube, followed by Twitter and Instagram

Top Producers have seen an **84% increase in business**

while millennials and Typical Loan Officers have seen a **74% increase due to social media.**

4 NETWORKING & REFERRAL PARTNERS

LOAN OFFICERS agree, relationships with colleagues and Real Estate Agents continue to matter.

Social media is the most common networking strategy for Loan Officers (64%), however, meeting with Real Estate Agents outside of the office is the most effective (28%).

Primary Methods of Communication

1. Emails (69%)
2. Phone calls (68%)
3. Text messaging (49%)

#1 EMAIL #2 PHONE #3 TEXT

Millennial Top Producers are more likely to communicate through:

1. Direct messaging (49%)
2. Email marketing tools (41%)
3. Instant messaging (35%)

69% OF LOAN OFFICERS

say they regularly meet with Real Estate Agents outside of work more (e.g., coffee, drinks).

61% OF LOAN OFFICERS

partner with Real Estate Agents to host industry events or to give presentations.



More than half of Loan Officers say they host trainings or education sessions about the mortgage industry in partnership with Real Estate Agents.

It's important to stay on top of industry trends while also ensuring long-standing relationships remain solid. To keep an edge, access available insights & perspectives on topics that are shaping today's mortgage industry.

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