

## Meeting 3

### **Prior to meeting:**

1. Visit realtor's website and view listings. Ask "how can I help him/her sell this listing faster?"
2. Day or meeting or one day prior: Print out the "pending pre-qual and loan report."
3. Be prepared—what questions do you think you will be asked? Any objections? What is the next step?

Meeting 3: Date \_\_\_\_\_

How's the family?

How's Business?

Thanks for meeting today... let me see what we have for an agenda:

- a. Co-brand the mortgage calculator.
- b. Review our pending pre-quals and loans report.
- c. Explain why we should review your listings from time to time.
- d. Is there anything else you want to make sure we cover today?

*Give Value Before Seeking Something of Value!*

## *Why should we review your listings from time to time?*

If you have a listing where 50 people qualify for it - yet if I can get 75 people qualified - statistically you will sell your listings faster... right?

Also - If I can use my knowledge and experience to show our potential buyers, the people we pre-qual together -how they can buy a home for 20k more... that home will have different amenities which will help you sell more homes.

**Let me show you what I mean. These are all fixed rate loans- no buy downs no gimmicks.**

1. Standard list price of 200k.... Full Price with a standard LO has PITI- \$1255.
2. If we drop price 3% (which is normal) the PITI payment is lowered by only \$30 to \$1225.
  - a. I would suggest another plan of action. It's the same bottom line effect to the seller but must more effective to the buyer.
    - i. Example: Leave the list price 200k and give 3% seller contribution in a manner which the PITI is \$1169.... Much less to the buyer. So do you see why the buyer will be quicker to say yes!
  - b. So whenever you have a listing that you think they should drop sale price - you and I should talk first. I might be able to have a solution that makes it an "easier pitch" to your seller. This would be suggestion #1 – we talk about who you think should lower their purchase price to get more activity.
3. I can grow the number of people eligible to buy your homes.
  - a. I can take people who are priced the standard LO way from \$183k – which is \$1169 per month to \$200k for a payment of \$1169... more people will look at your home. This is what I call the "pull up" effect—Maybe the amenities are the same from a \$180k home to \$200k home - you know this. But at what price range do the amenities change significantly? Can I help you with your listings to get from that range into the better range? This would be my suggestion #2 that we have that conversation from time to time. If you are dealing with "big bank" LO or average LO - you might not sell a home because the payment is too high. So let me ask - off the top of your head - what is the purchase price range you notice a big difference in kitchens, for example?
  - b. In additional I can take people who went to a standard LO and was priced a \$200k home at \$1225 and show them for \$1240 (\$15 higher) they can buy \$215k home. This would be my third suggestion for future talks...what are our current pre-quals saying about the homes they are looking at? Kitchen to old or what? Then let me look at their situation and I can contact them about solutions to their objection to buying.

*Give Value Before Seeking Something of Value!*

## *Why should we review your listings from time to time?*

4. When reviewing your listings, you might have a home or two that qualify for 100% financing. I have signs that say “No Money Down” which will make the phone ring. I prescreen them and send you the qualified buyers. So not only do you have people eligible to buy your listing and expand the number of people eligible for your listing, but over time we will find new buyers that might have hesitated thinking they needed \$10,000 for a down payment.
5. My mindset is... How can I help my partner “Sell more homes?”
6. Let me show you in writing what I’m talking about... (show worksheets) FYI... I monitor all 5 MI companies and work with each. Each MI company has their own “sweet spot” ... I’m always talking to them and monitoring which MI company is best for each customer. This plus my knowledge on how to use seller assistance changes depending on the customers needs and situation. But you can see above I just gave three examples where I can help the more buyers be motivated to buy your home. This takes a lot of time, energy and money to do this but it is well worth it.
7. My mindset is “How can I help you sell more homes?”
  - a. So let me know... what do you think you need to help you sell your \_\_\_\_ listings?
  - b. Need any 100% down signs?
  - c. Need any flyers for the homes?
  - d. Lets talk about the people looking at homes.
  - e. This is the type of “brainstorming conversations” I would like to have with you periodically.
8. Show the pending pre-quals report.
  - a. Discuss each.
  - b. Wouldn’t it be nice, at the end of the year know your closing ratio?

*Give Value Before Seeking Something of Value!*



## Estimated Cash to Close Worksheet

LOAN# 100025824

Lender: Pennsylvania Equity Resources, Inc.	Date: 02/26/2014
Applicants: JOE SAMPLE	
Property Address: TBD NEWARK, OH 43055	
Loan Program: CONV-30YrFixed	
Loan Type: Conv    FIXED    Term: 30 years    Purpose: PURCHASE	Interest Rate: 4.250    APR: 4.683
Loan Amount: 190,000.00    Financed MI/Funding Fee:	Total Loan Amt.: 190,000.00

Estimated Closing Costs:	
Processing Fee	575.00
Underwriting Fee	550.00
Appraisal Fee	350.00
1104 Lender's Title Insurance	730.00
Settlement/Closing Fee	250.00
Closing Protection Letter	75.00
Endorsements	125.00
Courier & Wire Fee	77.00
Notary Fee	15.00
Owner's Title Insurance	1,087.50
Recording Charges Mortgage	150.00
City/County Tax/Stamps Deed	2,000.00
<b><u>Total Estimated Closing Costs:</u></b>	<b>5,984.50</b>

Estimated Prepaid Expenses:	
	376.04 int. amt.
Interest: Estimated <u>17</u> days @ <u>22.12</u> per day	
Mortgage Insurance Premium	mos
Hazard Insurance Premium	883.68 12 mos
Flood Insurance Premium	mos
	mos
Hazard Insurance	294.56 4 mos
Mortgage Insurance	mos
City Taxes	9 mos
County Taxes	2,100.54 13 mos
School Taxes	9 mos
Flood Insurance	2 mos
	mos
Aggregate Escrow Adjustment	-456.14
<b><u>Total Estimated Prepaid Expenses:</u></b>	<b>3,198.68</b>

Cash to Close:	
Purchase Price	200,000.00
Alter/Improve/Repairs	
Land	
Debts to be paid off	
Prepays	3,198.68
Closing Costs	5,984.50
Prorations due	
Buydown	
<b><u>Subtotal:</u></b>	<b>209,183.18</b>
<b>Less Credits:</b>	
Total Loan Amount	190,000.00
Subordinate Financing	
Seller Paid Prepays	
Seller Paid Clsg Costs	
Lender/Other Paid Prepays	
Lender/Other Paid Clsg Costs	
Other Credits	
Paid Outside of Closing	
Deposit	
MIP Refund	
Prorations credit	
<b><u>Subtotal:</u></b>	<b>190,000.00</b>
<b><u>Cash From/To Borr:</u></b>	<b>19,183.18</b>

Estimated Monthly Payment	
Principal & Interest	934.69
Other Financing P&I	
Hazard Insurance	73.64
Real Estate Taxes	161.58
Mortgage Insurance	85.50
Homeowners Assoc Dues	
Other	
<b><u>TOTAL MONTHLY PAYMENT</u></b>	<b>1,255.41</b>

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## Estimated Cash to Close Worksheet

LOAN# 100025824

Lender: Pennsylvania Equity Resources, Inc.	Date: 02/26/2014
Applicants: JOE SAMPLE	
Property Address: TBD NEWARK, OH 43055	
Loan Program: CONV-30YrFixed	
Loan Type: Conv    FIXED    Term: 30 years    Purpose: PURCHASE	Interest Rate: 4.250    APR: 4.386
Loan Amount: 184,300.00    Financed MI/Funding Fee:	Total Loan Amt.: 184,300.00

Estimated Closing Costs:	
Processing Fee	575.00
Underwriting Fee	550.00
Appraisal Fee	350.00
1104 Lender's Title Insurance	713.75
Settlement/Closing Fee	250.00
Closing Protection Letter	75.00
Endorsements	125.00
Courier & Wire Fee	77.00
Notary Fee	15.00
Owner's Title Insurance	1,060.50
Recording Charges Mortgage	150.00
City/County Tax/Stamps Deed	1,940.00
<b><u>Total Estimated Closing Costs:</u></b>	<b>5,881.25</b>

\* Paid by Seller and/or \*\* Paid by Other

Estimated Prepaid Expenses:	
	364.82 int. amt.
Interest: Estimated <u>17</u> days @ <u>21.46</u> per day	
Mortgage Insurance Premium	mos
Hazard Insurance Premium	883.68 12 mos
Flood Insurance Premium	mos
	mos
Hazard Insurance	294.56 4 mos
Mortgage Insurance	mos
City Taxes	9 mos
County Taxes	2,100.54 13 mos
School Taxes	9 mos
Flood Insurance	2 mos
	mos
Aggregate Escrow Adjustment	-456.14
<b><u>Total Estimated Prepaid Expenses:</u></b>	<b>3,187.46</b>

Cash to Close:	
Purchase Price	194,000.00
Alter/Improve/Repairs	
Land	
Debts to be paid off	
Prepays	3,187.46
Closing Costs	5,881.25
Prorations due	
Buydown	
<b><u>Subtotal:</u></b>	<b>203,068.71</b>
<b>Less Credits:</b>	
Total Loan Amount	184,300.00
Subordinate Financing	
Seller Paid Prepays	
Seller Paid Clsg Costs	
Lender/Other Paid Prepays	
Lender/Other Paid Clsg Costs	
Other Credits	
Paid Outside of Closing	
Deposit	
MIP Refund	
Prorations credit	
<b><u>Subtotal:</u></b>	<b>184,300.00</b>
<b><u>Cash From/To Borr:</u></b>	<b>18,768.71</b>

Estimated Monthly Payment	
Principal & Interest	906.65
Other Financing P&I	
Hazard Insurance	73.64
Real Estate Taxes	161.58
Mortgage Insurance	90.61
Homeowners Assoc Dues	
Other	
<b><u>TOTAL MONTHLY PAYMENT</u></b>	<b>1,232.48</b>
	<b>\$23 Less</b>

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## Estimated Cash to Close Worksheet

LOAN# 100025824

Lender: Pennsylvania Equity Resources, Inc.	Date: 02/26/2014
Applicants: JOE SAMPLE	
Property Address: TBD NEWARK, OH 43055	
Loan Program: CONV-30YrFixed	
Loan Type: Conv    FIXED    Term: 30 years    Purpose: PURCHASE	Interest Rate: 4.250    APR: 4.482
Loan Amount: 190,000.00    Financed MI/Funding Fee:	Total Loan Amt.: 190,000.00

Estimated Closing Costs:	
Processing Fee	575.00
Underwriting Fee	550.00
Appraisal Fee	350.00
1104 Lender's Title Insurance	730.00
Settlement/Closing Fee	250.00
Closing Protection Letter	75.00
Endorsements	125.00
Courier & Wire Fee	77.00
Notary Fee	15.00
Owner's Title Insurance	1,087.50
Recording Charges Mortgage	150.00
City/County Tax/Stamps Deed	2,000.00
<b>Total Estimated Closing Costs:</b>	<b>5,984.50</b>
<small>* Paid by Seller and/or ** Paid by Other</small>	

Estimated Prepaid Expenses:	
	376.04 int. amt.
Interest: Estimated <u>17</u> days @ <u>22.12</u> per day	
Mortgage Insurance Premium	3,230.00 (POC) mos
Hazard Insurance Premium	883.68 12 mos
Flood Insurance Premium	mos
	mos
Hazard Insurance	294.56 4 mos
Mortgage Insurance	mos
City Taxes	9 mos
County Taxes	2,100.54 13 mos
School Taxes	9 mos
Flood Insurance	2 mos
	mos
Aggregate Escrow Adjustment	-456.14
<b>Total Estimated Prepaid Expenses:</b>	<b>6,428.68</b>

Cash to Close:	
Purchase Price	200,000.00
Alter/Improve/Repairs	
Land	
Debts to be paid off	
Prepays	6,428.68
Closing Costs	5,984.50
Prorations due	
Buydown	
<b>Subtotal:</b>	<b>212,413.18</b>
<b>Less Credits:</b>	
Total Loan Amount	190,000.00
Subordinate Financing	
Seller Paid Prepays	
Seller Paid Clsg Costs	6,000.00
Lender/Other Paid Prepays	
Lender/Other Paid Clsg Costs	
Other Credits	
Paid Outside of Closing	
Deposit	
MIP Refund	
Prorations credit	
<b>Subtotal:</b>	<b>196,000.00</b>
<b>Cash From/To Borr:</b>	<b>16,413.18</b>

Estimated Monthly Payment	
Principal & Interest	934.69
Other Financing P&I	
Hazard Insurance	73.64
Real Estate Taxes	161.58
Mortgage Insurance	
Homeowners Assoc Dues	
Other	
<b>TOTAL MONTHLY PAYMENT</b>	<b>1,169.91</b>
	<b>\$63-\$86 Less</b>

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## Estimated Cash to Close Worksheet

LOAN# 100025824

Lender: Pennsylvania Equity Resources, Inc.	Date: 02/26/2014
Applicants: JOE SAMPLE	
Property Address: TBD NEWARK, OH 43055	
Loan Program: CONV-30YrFixed	
Loan Type: Conv FIXED	Term: 30 years Purpose: PURCHASE
Interest Rate: 4.250	APR: 4.723
Loan Amount: 173,850.00	Financed MI/Funding Fee: Total Loan Amt.: 173,850.00

Estimated Closing Costs:	
Processing Fee	575.00
Underwriting Fee	550.00
Appraisal Fee	350.00
1104 Lender's Title Insurance	678.00
Settlement/Closing Fee	250.00
Closing Protection Letter	75.00
Endorsements	125.00
Courier & Wire Fee	77.00
Notary Fee	15.00
Owner's Title Insurance	1,011.00
Recording Charges Mortgage	150.00
City/County Tax/Stamps Deed	1,830.00
<b>Total Estimated Closing Costs:</b>	<b>5,686.00</b>
<small>* Paid by Seller and/or ** Paid by Other</small>	

Estimated Prepaid Expenses:	
	344.08 int. amt.
Interest: Estimated <u>17</u> days @ <u>20.24</u> per day	
Mortgage Insurance Premium	mos
Hazard Insurance Premium	883.68 12 mos
Flood Insurance Premium	mos
Hazard Insurance	294.56 4 mos
Mortgage Insurance	mos
City Taxes	9 mos
County Taxes	2,100.54 13 mos
School Taxes	9 mos
Flood Insurance	2 mos
Aggregate Escrow Adjustment	-456.14
<b>Total Estimated Prepaid Expenses:</b>	<b>3,166.72</b>

Cash to Close:	
Purchase Price	183,000.00
Alter/Improve/Repairs	
Land	
Debts to be paid off	
Prepays	3,166.72
Closing Costs	5,686.00
Prorations due	
Buydown	
<b>Subtotal:</b>	<b>191,852.72</b>
<b>Less Credits:</b>	
Total Loan Amount	173,850.00
Subordinate Financing	
Seller Paid Prepays	
Seller Paid Clsg Costs	
Lender/Other Paid Prepays	
Lender/Other Paid Clsg Costs	
Other Credits	
Paid Outside of Closing	
Deposit	
MIP Refund	
Prorations credit	
<b>Subtotal:</b>	<b>173,850.00</b>
<b>Cash From/To Borr:</b>	<b>18,002.72</b>

Estimated Monthly Payment	
Principal & Interest	855.24
Other Financing P&I	
Hazard Insurance	73.64
Real Estate Taxes	161.58
Mortgage Insurance	85.48
Homeowners Assoc Dues	
Other	
<b>TOTAL MONTHLY PAYMENT</b>	<b>1,175.94</b>

\$5 more = Go from  
\$180k to \$200k

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## Estimated Cash to Close Worksheet

LOAN# 100025824

Lender: Pennsylvania Equity Resources, Inc.	Date: 02/26/2014
Applicants: JOE SAMPLE	
Property Address: TBD NEWARK, OH 43055	
Loan Program: CONV-30YrFixed	
Loan Type: Conv FIXED	Term: 30 years Purpose: PURCHASE
Interest Rate: 4.250	APR: 4.723
Loan Amount: 173,850.00	Financed MI/Funding Fee: Total Loan Amt.:173,850.00

Estimated Closing Costs:	
Processing Fee	575.00
Underwriting Fee	550.00
Appraisal Fee	350.00
1104 Lender's Title Insurance	678.00
Settlement/Closing Fee	250.00
Closing Protection Letter	75.00
Endorsements	125.00
Courier & Wire Fee	77.00
Notary Fee	15.00
Owner's Title Insurance	1,011.00
Recording Charges Mortgage	150.00
City/County Tax/Stamps Deed	1,830.00
<b>Total Estimated Closing Costs:</b>	<b>5,686.00</b>

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Estimated Prepaid Expenses:	
Interest: Estimated <u>17</u> days @ <u>20.24</u> per day	344.08 int. amt.
Mortgage Insurance Premium	mos
Hazard Insurance Premium	883.68 12 mos
Flood Insurance Premium	mos
Hazard Insurance	294.56 4 mos
Mortgage Insurance	mos
City Taxes	9 mos
County Taxes	2,100.54 13 mos
School Taxes	9 mos
Flood Insurance	2 mos
Aggregate Escrow Adjustment	-456.14
<b>Total Estimated Prepaid Expenses:</b>	<b>3,166.72</b>

Cash to Close:	
Purchase Price	183,000.00
Alter/Improve/Repairs Land	
Debts to be paid off	
Prepays	3,166.72
Closing Costs	5,686.00
Prorations due	
Buydown	
<b>Subtotal:</b>	<b>191,852.72</b>
<b>Less Credits:</b>	
Total Loan Amount	173,850.00
Subordinate Financing	
Seller Paid Prepays	
Seller Paid Clsg Costs	
Lender/Other Paid Prepays	
Lender/Other Paid Clsg Costs	
Other Credits	
Paid Outside of Closing	
Deposit	
MIP Refund	
Prorations credit	
<b>Subtotal:</b>	<b>173,850.00</b>
<b>Cash From/To Borr:</b>	<b>18,002.72</b>

Estimated Monthly Payment	
Principal & Interest	855.24
Other Financing P&I	
Hazard Insurance	73.64
Real Estate Taxes	161.58
Mortgage Insurance	85.48
Homeowners Assoc Dues	
Other	
<b>TOTAL MONTHLY PAYMENT</b>	<b>1,175.94</b>

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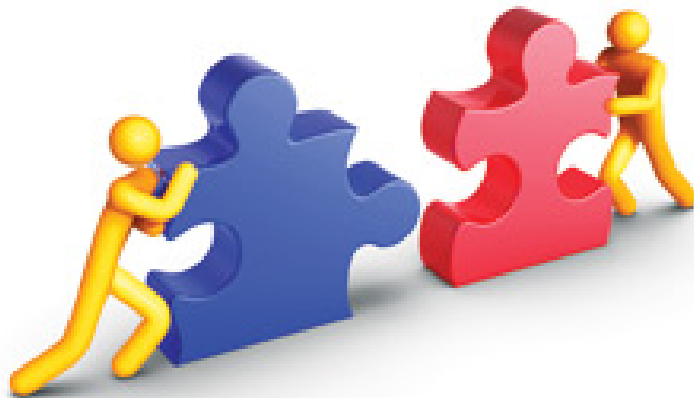


APPLICATION	PreQual Name	Referred By	Referred To	PreQual Date	In Processing	Current Phase	In Contract	BIC	Deciding	Issue	Cancelled	Notes
100042885	Begum, Hoone			2/3/2014		PRE-QUALIFICATION						
100042861	PERRY, RANDY	ANDY DAVIS		1/31/2014		PRE-QUALIFICATION						
100042765	LABRAKE, JAN-MICHAEL	ANDY LOHR		1/29/2014		PRE-QUALIFICATION						
100043394	Martinelli, Hope	DAN GREGOR		2/24/2014		PRE-QUALIFICATION						
100042577	WOOD, CHRISTOPHER	JENNIFER GAREY		1/21/2014		WITHDRAWN					X	
100042636	Helms Jr, Paul	JENNIFER GARY		1/24/2014		PRE-QUALIFICATION						
100043083	Graham, Toni	JENNIFER GARY		2/11/2014		PRE-APPROVED						
100043158	Vannasangkeow, Mary	JENNIFER GARY		2/13/2014		PRE-QUALIFICATION						
100043466	Haney, Joanna	JENNIFER GARY		2/25/2014		PRE-QUALIFICATION						
100042490	HONAKER-CARDEN, HEATHER	JOE MOSHER	JOE MOSHER	1/16/2014	1/28/2014	WITHDRAWN					X	
100042506	GIESEMANN, DANIEL	JOE MOSHER		1/17/2014		PRE-QUALIFICATION						
100042601	BUCKNER, ERIC	JOE MOSHER	JENNIFER GARY	1/23/2014	2/24/2014	IN PROCESSING	X					
100043080	WISE, JOHN	JOE MOSHER		2/10/2014		PRE-QUALIFICATION						
100043081	WISE, GEORGIA	JOE MOSHER		2/10/2014		PRE-QUALIFICATION						
100043392	Stamper III, Robert	JOE MOSHER		2/24/2014		PRE-QUALIFICATION						
100042787	Robinson, Quiana	KEITH FRAZIER		1/29/2014		PRE-QUALIFICATION						
100042180	ELLIOTT, SHAWN	PREVIOUS CUSTOMER		1/3/2014		PRE-QUALIFICATION						
100042237	ALY, MOHAMED	PREVIOUS CUSTOMER		1/6/2014		PRE-QUALIFICATION						
100042884	bosdell, cheisie	RACHEL PURSER		2/3/2014		PRE-QUALIFICATION						
100043067	Emerson, Eric	RACHEL PURSER		2/10/2014		WITHDRAWN					X	
100042313	Patterson, Sonja	STEVE ELLIOTT		1/16/2014		PRE-QUALIFICATION						

Spelling your Realtor's name wrong is disrespectful

*Are you interested in the co-branded calendar?*

9. Are you interested in the Co-branded calendar?
  - a. Let me show you what it would look like...
  - b. Here are the benefits...
    - i. It allows the customer to compute payments and save them. I would have already spoken to them and told them which program to select... Conventional-FHA-USDA-VA or Bond.
    - ii. On my computer I can see what days and how many calculations they are doing. So for example, we have a pre-qual- who is "thinking about buying" for 2 months with limited responses. Then all of a sudden I see he did 3 calculations on Wednesday and 4 on Thursday... I can put a call into him/her and see if they are ready to look at homes this weekend with you! Then I contact you and you can set it up.
    - iii. It also allows the customer to use their smart phone to take a picture of income documents and scan them to me... Password protected and compliant. So this can help speed up the process.

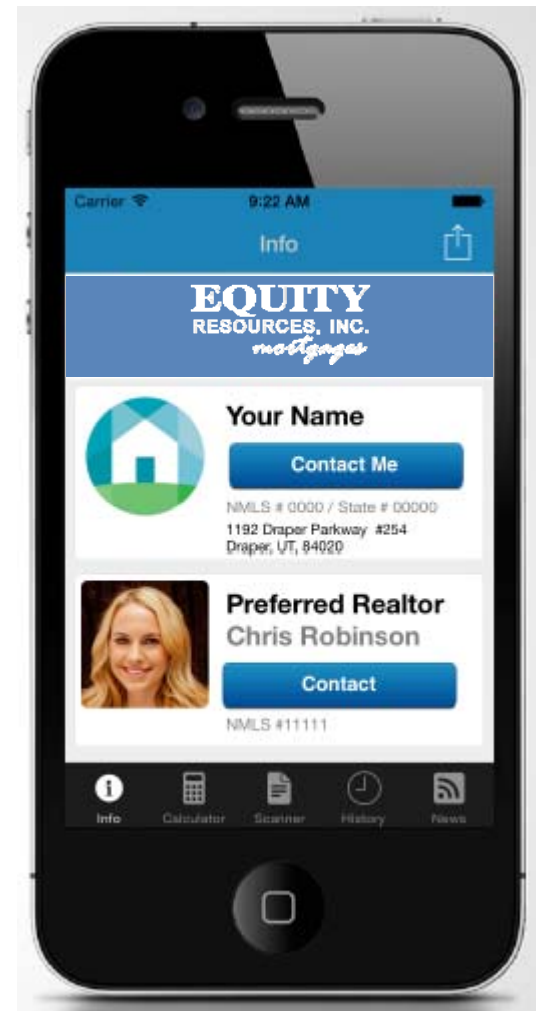


*Give Value Before Seeking Something of Value!*

## Co-Branding the Mortgage Calculator App...

### Co-Branding:

- Increase Realtor Engagement
  - Each Realtor has a version
  - Realtors can't share
  - Realtor is connected



*Give Value Before Seeking Something of Value!*

## Document Scanning:

- Close Faster
  - Realtors use it in the field
  - Clients do it from work
  - LO's use it themselves
- Protecting Clients
  - Gramm-Leach-Bliley Act
  - PDF password protection
  - Images are encrypted
- Underwriter-quality:
  - The PDF's are clear
  - Avoids standard camera fuzziness



*Give Value Before Seeking Something of Value!*

## Five Unique Products

10. Let's discuss our 5 Unique Products that will allow you to sell more homes. Not everyone has these products. The thought process is, if more people qualify for your listings - you will sell more homes.
- 100% Doctor program with no MI (over 500k there is MI)
  - Conventional 5% down all a gift program (very few have)
  - 90% Non-warrantable condo
  - 580 FHA Program
  - 100% Programs- true zero down programs
11. Anything else we need to cover today?
12. Our next step is:
- We need to schedule our next meeting in about 30 days.
  - To refer business back and forth



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