

SureFire CRM Campaign Handbook

Older Prequals

Home Shopper Campaign

Handbook Created: June 10, 2014

WELCOME



Travis Kopp
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23 Events Timeline

	Type	Event Name	Addressed To	Timing	Year
1	Phone Call	Courtesy Call		7 Days Out	
2	Email	The Power of Pre-qualification	Primary and Secondary Contact	14 Days Out	
3	Phone Call	Courtesy Call		14 Days Out	
4	Phone Call	Courtesy Call		21 Days Out	
5	Phone Call	Courtesy Call		28 Days Out	
6	Email	Riddle: Should You Play the Waiting Game?	Primary and Secondary Contact	34 Days Out	
7	Phone Call	Courtesy Call		42 Days Out	
8	Email	Can You Spot the Mistake This Home Buyer Made?	Primary and Secondary Contact	44 Days Out	
9	Email	Here's One Critical Question Every Home Buyer Should Ask	Primary and Secondary Contact	54 Days Out	
10	Phone Call	Courtesy Call		56 Days Out	
11	Todo Task	Is the borrower still looking for a home?		65 Days Out	
12	Email	Please Review Your Credit Report	Primary and Secondary Contact	74 Days Out	
13	Email	Checking In - How Are You?	Primary and Secondary Contact	84 Days Out	
14	Phone Call	Courtesy Call		86 Days Out	
15	Email	Determining a Home's Value: See if You Can Solve this Riddle.	Primary and Secondary Contact	94 Days Out	
16	Email	3 Ways Your Home Mortgage Factors Into Your Financial Future	Primary and Secondary Contact	114 Days Out	
17	Phone Call	Courtesy Call		116 Days Out	
18	Email	If I Order an Appraisal, Do I Still Need a Home Inspection?	Primary and Secondary Contact	124 Days Out	
19	Email	Important Read: Here's How My Clients Beat the Clock By Preparing Ahead	Primary and Secondary Contact	134 Days Out	
20	Phone Call	Courtesy Call		146 Days Out	
21	Email	Can You Solve the Case of Unintended Consequences?	Primary and Secondary Contact	154 Days Out	
22	Email	Can You Solve the Case of the Quick Credit Catastrophe?	Primary and Secondary Contact	168 Days Out	
23	Todo Task	Disposition the Prospect		180 Days Out	



Hi Elizabeth,

"Power" is not a word you typically associate with obtaining financing for a home purchase, but it should be. Your power source: **pre-qualification**.

What in the world is "Pre-qualification"?

The pre-qualification process allows you - and the prospective seller - to know you are qualified to finance a certain amount of money, even though you haven't yet found the actual home you'd like to purchase.

Why is Pre-qualification so Powerful?

In a nutshell, pre-qualification lets home sellers know that you are a serious prospect - as opposed to tire kickers. Your pre-qualification letter can be used as a bargaining chip.

For example, let's assume you find your dream home next week. The seller has two buyers in front of them making an offer on the house. One (you) is pre-qualified with a mortgage and ready to commit. The other potential buyer is just starting the process. Which buyer is the seller more likely to give priority?

Bonus: Another nice benefit of being pre-qualified is that we'll be much less likely to hit unforeseen snags later on down the road.

How do I get Pre-qualified?

The pre-qualification process is quite simple. You and I will briefly analyze your financial situation and determine how much home you can comfortably finance. I'll also ask you to fill out a mortgage application. Meanwhile, it would be a great idea for you to begin compiling supporting documentation such as:

- Recent paycheck stubs
- Last two years tax returns
- Bank and brokerage statements

My team will pre-process your file just as if you've found the home you'd like to purchase. However, for now, we'll hold off on official processing steps such as the appraisal, survey and title work.

With a pre-qualification letter in hand, you'll be ready to embark on the journey of finding and negotiating the purchase of the home. Best of all, you have the power in your hands.

Thanks for entrusting my team and I with your business, Elizabeth. I promise to be in touch again very soon with more great information about the mortgage process.

Sincerely,

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Hi Elizabeth,

One thing I love about the mortgage business is that numbers never lie.

Yet, so many prospective home buyers I meet end up making critical judgment errors based on faulty assumptions and faulty math. I want to make absolutely sure you do not fall into these traps.

Theory: Waiting to purchase a home in hopes of a drop in purchase price is always a good idea.

Reality: Sometimes this strategy pays off. Many times, it financially backfires.

So, how do you know which approach is correct? For starters, let's see if you can correctly solve the scenario I've built below - this should take you just a few minutes... but the lesson you learn might save you thousands over the long run.

[\$SURVEY: Should Brad and Angelina Play the Waiting Game?{215}\$]

By the way, you'll find the math at the bottom of this email - but please, no peeking until you've tried solving for yourself!

Solution:

Let's review some simplified math I used to solve the riddle. Most importantly, Brad and Angelina's monthly payment increases \$106.93 as a result of the one point increase in rate. Assuming they're going to live in the home for 20 years (240 months), we determine that they're going to spend an additional \$25,663.20 on their mortgage over the long run. In fairness, we need to subtract the initial \$5,000 they saved up front - which gives us the bottom line figure of \$20,663.20. That's how much Brad and Angelina's decision cost them.

IMPORTANT NOTE: There are other financial and philosophical variables that go into this type of analysis. Which approach is right for you? I highly recommend we spend some time reviewing your long term objectives and set out the right strategy for your situation.

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Hi Elizabeth,

Today most financial services companies use a credit scoring model called FICO to determine if you qualify for their programs, as well as what to charge you for these products and services. In addition to your mortgage, your credit score can affect what you pay for your credit cards, auto insurance, and a host of other products. While FICO's scoring model is widely accepted, it is also proprietary and often confusing.

Are you ready to solve another riddle? The link below will take you to a very common scenario in the world of credit. Let's see if you can guess the right answer on how Brad's decision affects his credit score...

[\$SURVEY: Can You Spot the Mistake This Home Buyer Made?{222}\$]

Once you've made your guess, I'd encourage you to peruse the official FICO website for more great information about how your credit score is calculated. Here is a link to an especially helpful area of their website: <http://www.myfico.com/CreditEducation/>

I promise to keep the information coming, Elizabeth. Thanks again for the opportunity to earn your business!

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Hi Elizabeth,

Realistically speaking - how long do you plan on living in the home you're hoping to purchase?

More times than not, my clients tell me they're planning on living in their home forever. However, most real estate professionals I've spoken to on this topic suggest that the typical family's home needs change approximately every five to seven years. This statistic might surprise you - it certainly surprised me!

But it brings to light a highly critical point:

If you are *reasonably certain* you'll be in your home less than 10 years, we ought to look at a wider range of mortgage program options. For example, we may want to compare the costs between a 10-year adjustable rate mortgage and the tried-and-true 30-year fixed mortgage.

Of course, this analysis requires us to balance risk with reward - and turn over a few extra stones. But if you'd do both of us a big favor, Elizabeth, **I'd like to ask that you give this question considerable thought** as we continue down the path of home ownership together.

As always, thanks for the opportunity to serve you. Please don't hesitate to reply to this email if you have any questions or if I can be of any help!

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Hi Elizabeth,

Have you ever reviewed - in granular detail - your credit report? Here are a few tips that can help make sure you're in prime position for mortgage approval - and receive the best terms and conditions possible:

Avoid The "Free Credit Score" Traps:

Even though you likely see a myriad of advertisements for "Free Credit Scores" on television and the Internet, there is only one official website where you are entitled to receive a free copy of your credit report every 12 months. That website is <http://www.annualcreditreport.com>. On that site, and only that site, can you receive your credit report from the three major repositories (Experian, Equifax and Transunion). Note - this site also gives you the opportunity to pay for your credit score (as opposed to credit report). For this exercise, you don't need to know your credit score so I suggest you pass on purchasing your credit score.

Once You Have Your Credit Reports In Hand:

- 1) Check the first section of each credit report to make sure your Personal Information is accurate and up to date. This information includes your address, employer and other contact information. If you find that any of this information is inaccurate, please let me know and I'll guide you on how to get this corrected.
- 2) The second area you should review is called "Negative or Potentially Negative Items" and usually follows your personal information. Here's where you'll find (if any) late payments, collection accounts, bankruptcies, foreclosures and short sales. Obviously, the less items reported in this section, the better. **However, if you do in fact find erroneously reported negative items, it's a great idea to attack those corrections right away.**
- 3) The remainder of your credit report features a line-by-line detail of each credit account you have and its current status. Important information in this area includes:
 - **How long the account has been open:** Longevity of your credit relationships matters. In other words, a Visa card account in good standing for 10+ years will more positively impact your credit score than a newly opened Visa account.
 - **Open balances:** This is an important area to review. I recommend you pay particular attention to your balances versus your credit limits on each open account. The key here is to make sure your balances aren't approaching credit limits - as this will negatively impact your score.
 - **Status of Account:** Accounts should have status listed such as "Current", "Late" (and how delinquent), "Closed" (by creditor and/or by consumer), etc. This is also worthy of double-checking for accuracy's sake.

Elizabeth, I hope you find these pointers helpful. That being said, if after reading this you still feel you need some help, please feel free to give me a call. My team and I are always happy to serve. Thanks again and I promise to be in touch soon.

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Hi Elizabeth,

Just wanted to drop a quick note to see how you are doing.

I hope that your home search is going well! Thanks again for allowing me the opportunity to help you along the way.

Sincerely,

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Hi Elizabeth,

What is a home worth?

Ah yes, perhaps the most esoteric and least understood question in all of real estate finance. If you ask this question to three different people, you're almost guaranteed to get three different answers! But when it comes down to getting your home mortgage approved - only one opinion matters.

The Home Appraiser Holds the Trump Card

Once you've selected the home you'd like to buy - and have entered into an agreement with the seller - that's when things really start heating up on the mortgage front. Lenders, as you can imagine, like to know that the home they're helping you finance is worth the price you're paying. To be candid, this knowledge will serve you well too!

Time for Today's Riddle!

Let's see if you can sleuth today's mystery. But before you click the link below, I'll give you a little advice - when it comes to appraising a home's value, there's one critical factor that outweighs all the others combined.

[[\\$SURVEY: Determining a Home's Value: See if You Can Solve this Riddle\(224\)\\$](#)]

Good luck Elizabeth! Hope the home search is going well!

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Hi Elizabeth,

Your home is MUCH more than a place to store your things or keep you dry when it's raining outside. It is also a very important component in your overall financial foundation. I just want you to know that I understand this and am dedicated to helping you find the right mortgage solution. Not just for today - but also for the long haul.

Here are my Top 3 Financial Advantages to Home Ownership:

1) **The Mortgage Interest Tax Deduction:** Perhaps the most powerful financial incentive for owning (versus renting) is the home owner's ability to deduct certain expenses (such as mortgage interest) from their taxable income. You may wonder:

What impact will this have on my financial foundation?

Elizabeth, I'd be happy to walk you through some of the answers to that question. As you can imagine, numerous factors are involved and one size often does not fit all. Please be sure to email me back if you'd like to set some time aside to analyze your situation.

2) **Forced Savings - Equity:** If you're like me, you love any opportunity to build equity in something of value over time. That's why I believe you're going to enjoy chipping away at your loan's principal balance with each monthly payment. Depending on the program you select, you might only see small momentum at first. But over time the percentage you're contributing toward the equity in your home will continue to grow - as will your feeling of self worth and satisfaction. To see a specific example of how this momentum will build for you, please be sure to ask me for an [amortization schedule](#) for the loan scenarios we analyze together.

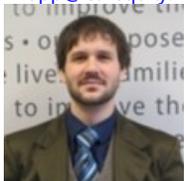
3) **Long Term Potential for Appreciation:** Let me be clear - there are no guarantees the home you buy will appreciate in value - especially in the short term. In fact, sometimes real estate can actually drop in value. However, if you research the past 75 years of our country's history, you'll find that over time real estate purchased properly shows propensity for long term appreciation.

That being said, I always recommend my clients buy a house because they're going to love spending half their time (or more) there - not because they think one house will appreciate more than another. After all, how does one put a price tag on happiness?

Elizabeth, I sincerely appreciate you allowing me this opportunity to help educate you on the home buying process. Talk soon!

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Hi Elizabeth,

One common requirement involved in the mortgage process is the ordering of a third party appraisal. This fee is a standard closing cost most all borrowers pay - regardless of lender.

Of course, most of us want to limit our out-of-pocket costs as much as possible when purchasing a big-ticket item such as a home. So it stands to reason a common question I'm asked is:

If I'm Already Paying for an Appraisal, Do I Still Need a Home Inspection?

The answer to this question requires a few more questions:

Q: What is the difference between an Appraisal and an Inspection?

A: This is basically an apples vs. oranges comparison. The home appraiser's job is to provide a "value" for the home in question. In that spirit, appraisers give a cursory once-over of the overall condition (as it appears to the naked eye) of a home. On the other hand, the home inspector's job is to help identify structural, mechanical and other issues and deficiencies of the home you're buying.

Q: When should I definitely spend the money on a thorough home inspection?

A: My advice is - most always a home inspection is a wise investment. Think of a home inspection as the due-diligence that could potentially save you tens of thousands down the road - especially when it comes to older homes.

Q: When could I potentially forego the home inspection process (and cost)?

A: I recommend you don't take this risk. But there are a few instances where I understand why buyers forego the home inspection:

1. You're purchasing new construction and the builder has both a sterling reputation and a solid warranty on the home in question.
2. You are comfortable with a "high risk - low reward" situation.
3. You are *extremely* handy and feel comfortable that you can either inspect the home yourself or can rectify future problems on your own.
But - even still - some problems can't be rectified easily no matter how handy you think you are!

So Elizabeth, in the end my *sincere recommendation* is to make the investment in your peace of mind - and hire a licensed and experienced home inspector once you find the home you'd like to purchase. If you'd like a reference to someone you can trust, please call me anytime or reply to this email and I'll be happy to make an introduction.

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Hi Elizabeth,

Do you remember Aesop's famous fable: The Little Boy Who Cried Wolf? I have to admit - sometimes I feel as if some of my clients view me as the little boy from the story when I'm repeatedly and passionately asking them to prepare early for the mortgage process ahead.

I'm sending this email to explain how this preparation can make a tremendous difference. Please read on.

If you haven't done so already - please begin compiling documentation we're going to need once you've found your dream home. For a specific list of what I'll need, please reply to this email. Thank you!

Partial List of Starter Documents:

1. Copies of last two years tax returns
2. Copies of two most recent paycheck stubs (or easy, quick access to future pay stubs)
3. Copies of bank and brokerage statements for the last two months

Why Bother Digging Up Documents Now - I Haven't Even Found My Home Yet?

Because, in the mortgage business Time Equals Money. I'll explain what I mean below.

What Does It Mean To "Lock" Your Loan?

When it's officially "go time", you and I are going to "lock" your loan program with the lender. In turn, the lender is setting aside the funds allocated to your home mortgage. Lenders take these "loan locks" very seriously - as it helps them manage supply and demand.

Generally speaking - the shorter a time period you lock up a lender's funds, the more preferential the pricing that lender will offer in return. This is huge.

What Do I Mean By the Statement Above?

Typically lenders offer "lock periods" of 30, 60 or sometimes even 90 days. By locking your loan, you benefit from knowing that if mortgage rates rise in the future, your terms will remain unchanged by the lender. As a result of this commitment the lender makes to you, they provide financial incentive for you to choose a shorter lock period than a long lock period. Does this make sense so far? If you are interested in learning more about how Time Equals Money in the mortgage business, I'm happy to educate you - just give me a call!

So, What Is My Ultimate Point In All This?

Today, you and I are not sure if it is going to be prudent to choose a short, medium or long "lock period". However, if we ultimately determine that a short lock period is best for your situation - it will be critical that we don't lose even a single day while the clock is running.

Please - do not make the same mistake so many home buyers have made in the past. When and if I ever tell you that a wolf is coming - I really mean it! By getting your mortgage ducks in a row now, we'll be in optimal shape for a smooth and cost-saving mortgage process later.

Thanks for reading this critical email, Elizabeth. And for allowing me to be of service.

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Hi Elizabeth,

Today's lesson is about *unintended consequences* - and the importance of having an experienced and knowledgeable mortgage professional by your side as you navigate through what can sometimes be a confusing process.

Most of my fun little riddles thus far have thrown twists and turns at you. Because it's true - many of the rules of credit are counter-intuitive. And sometimes, even actions with the very best of intentions can result in *unintended consequences*.

[\$SURVEY: Can You Spot the Mistake This Consumer Made?{227}\$]

Elizabeth, please know that it's my sincere pleasure to provide you with this high level of service. I hope you're seeing a lot of value thus far and look forward to connecting again soon.

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Hi Elizabeth,

Today, I'd like to help you avoid another hidden pitfall many aspiring home buyers fall into.

Hopefully, you've narrowed your home search down to a few exciting options and are beginning to envision the future in your new home. Inevitably, I find that some pending home buyers get caught up in all that excitement and make some choices that later come back to haunt them. Yes, that's right. It's time to solve another mystery, Elizabeth:

[[\\$SURVEY: Can You Solve the Case of the Quick Credit Catastrophe?](#){230}\$]

Elizabeth, please know that it's my sincere pleasure to provide you with this high level of service. I hope you're enjoying these fun little mysteries and put the lessons they teach into play!

Okay, so hopefully you solved the mystery with flying colors. Now let's examine why Angelina's purchase was such a big no-no.

a) Angelina really could have waited until after closing to make the purchase. So - as a rule of thumb - I always tell my clients "better safe than sorry". Please be very conservative with your spending between now and move in day.

b) Brad and Angelina had been saving for quite a while - and hopefully you have too! Inevitably, most every new home buyer will find projects once they move in. Some projects will add value (such as new furniture). Other projects will fix problems (such as the leaky faucet). Both require a home ownership budget.

c) Here's the biggest mistake Angelina made - opening a new credit account just weeks before closing. Lenders generally don't like seeing new accounts opened - especially "buy here, pay here" types of credit accounts. Little did she know, but Angelina's purchase likely dropped her credit score. And in some cases, I've seen people who make this common mistake drop their credit score far enough to kill the deal completely.

So Elizabeth, most of what I'm communicating here you likely already knew. But please - do be careful. If you are ever unsure as to whether an activity could have negative impact, don't hesitate to call or email me anytime.

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