



**MORTGAGE MASTERMIND**  
ELITE

# **Tim Broadhurst's How to Build a Powerful Connection Through the Borrower Consultation**



**The Defining Difference**  
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## How to Build a Powerful Connection Through the Borrower Consultation

The borrower consultation is your opportunity to communicate value, create trust and identify what is most important to your clients when buying a home. Being prepared with a clear and effective strategy for how you will conduct this crucial first meeting can make all the difference to the overall client experience and help you build relationships that last a lifetime.

Below are some of the key strategies that will help instill confidence in the borrower that they have made the right choice by selecting you as their lender.

### 1. Prepare the documents and have links to any mortgage platforms ready to share

- Prior to your meeting with the borrower, gather all important documents on your desktop or in a place that will be easily accessible when you are ready to share.
- If you will be using any mortgage platforms such as Mortgage Coach, MBS Highway, etc., have those tabs open and ready to access while on the call.
- We suggest you conduct the first call either in person or via Zoom to help establish a more genuine connection visually with the borrower.

### 2. Prepare yourself and your mindset

- Take a few minutes to sit in silence, meditate, pray or do whatever enables you to collect yourself and put yourself in a positive, calm frame of mind.
- Eliminate any potential distractions in your surroundings so you can focus 100% on the client.

### 3. Greet the borrower and compliment something on their qualifying information

- Mention you are impressed with their outstanding credit, assets, job history or even their handwriting if nothing else applies to set a positive tone for the conversation.

### 4. Clarify and define any terms you will be using regularly

- Explain the difference between the terms Bank, Broker and Mortgage Banker, etc.

### 5. Explain where rates come from

- Use programs such as MBS Highway Market Info to demystify rates and help prevent future rate objections.
- Run live rate scenarios so that the client is aware of all options down the road.

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### 6. Ask the right questions by conducting a “Question Behind the Question” Interview

- Collect all relevant information that affects the loan so that you can notate the file and effectively “hand up” the file to your underwriter.

### 7. Discuss your strategy for the pre-approval amount

- Explain why approving and disclosing at 0.5 over current market rates would be in the borrower’s best interest by strengthening their offer and guaranteeing they are still approved if rates increase.

### 8. Review best practices for using platforms such as Zillow, Realtor.com and HomeScout

- Share any custom-branded home search apps to help them find their ideal home.

### 9. Address any credit concerns upfront

- Provide a free copy of their credit report upfront so that you can identify issues.
- Offer credit repair solutions by connecting the borrower with qualified experts.

### 10. Ask about their primary goals and expectations

- Get clear on what’s important to them so you can ensure you are providing an exceptional client experience.

### 11. Introduce your team, highlight their strengths, and be clear about next steps

- Use a script to ensure the client feels he is not being handed off, but *handed up*:

*“The next step is, I’m going to have my processor, {Name}, who is amazing at what she does, run your application through an automated system so we can give you a specific list of what we need from you. This is a contingent pre-approval. Contingent on you providing the docs we request. It will be converted to a full pre-approval if we get them within 48 hours.”*

- Explain that you and your team provide a very specific list of documents needed based on the application and questions asked rather than giving a long list and throwing out what isn’t needed (i.e. we respect your time and do the work for you to save you time and energy).