



MILLIONAIRE
— MORTGAGE CLUB —

Tim Broadhurts's Question Behind the Question (QBQ) Interview Template



The Defining Difference
BY CINDY ERTMAN

Cindy Ertman
The Defining Difference
www.TheDefiningDifference.com
Info@CindyErtman.com
Phone: 310-295-1130
NMLS #330850

QBQ Interview

.....
Borrower

.....
Loan #

.....
Date

"Make this special. This is a paramount event in this Family's life. Make them feel like your ONLY client!"

High Trust Interview

1. Review Application, Lead Notes, Credit Report and Create High Trust Notes with all relevant questions for an effective hand-UP
2. Call Borrower(s) promptly at the scheduled time- vital to include all borrowers on this initial communication
3. Begin the call with a genuine compliment or edification (credit score, income, assets, job stability, organization, completeness, availability, etc.) Find 'something' with which to praise the client... it set's a positive tone for the meeting
4. Clarify all information from the web app AND relative information on this QBQ checklist
5. During this High Trust Interview 'Listen Actively', take notes, repeat key points, and ask clarifying questions
This conversation, when led genuinely, can transform a 'transaction' into a 'relationship'!

The High Trust Conversation (Example):

["Michelle, Jeanne referred **you** to me confidently, not only because I'm competitive, local, and very committed **to you**,]
[but also because I work more like a *Mortgage Planner* than just a Mortgage Lender.] [My role is to help **you** integrate financing **you** select into your overall long and short-term financial goals, as well as your payment, equity and cashflow objectives.]
It can seem like there are a lot of moving parts to this process, so that's where the second part of my job comes in... That is to make this as simple and least time-consuming as possible **for you** .] [With that in mind, I'd like to ask you a few clarifying questions.]
[What would you say is most important about your home financing, **to you** ?"] (*The Mortgage Planning Questionnaire, provided when we confirm receipt of the web application, is designed to prepare them for this question - or help them get started answering it.*)

6. Inform client that we will now prepare and present loan scenarios that we feel are relevant and best suited to meet their needs.
7. Before finishing the call/interview determine what expectations are by asking the question something like: "Michelle, it's important to me that my team and I do the best job possible **for you** . I had a customer service experience recently where a representative, very confidently, promised that they and their organization were **going to** 'exceed my expectations'. That sounded great! But it didn't happen - not even close, and it made me think about how rare *really exceptional customer experiences* are. My take-a-way was: If that representative had asked me 'what I actually expected', I would have gladly told them! And they would have had a much greater chance of enjoying a very happy, very loyal client. So I don't make THAT same mistake, would **you** share with me what **you** expect from my team, and from me, while we're serving **you** ?

High Trust Conversation Notes:



QBQ Interview

Residence (highlighted items indicate supporting documents needed if selection is checked)

2 Year History Yes No
(date: to-from) (address)

Sell Departure Res: Before Purchase Listed Under Contract Sold After Purchase
(final HUD) (listing agmt) (executed contract) (final signed LE) (LOX)

Keep Departure Res: Rent LL History 70% LTV Qualify with full PITIA 2nd Home
(schedule E) (appraisal) (pmt Stmt or CR, TaxNet, decl pg)

Employment

2 Year History Yes No
(HR contactr Info) (employer) (position/title) (HR Phone/email)

Job Gap
(LOX) (dates: to-from)

Income for qualifying

Compensation

W-2 Base Bonus w/ 2 yr. history or Guarantee Amount:
(2 Pay Stubs) (VOE) (prior 2 yr avg)

W-2 Hourly O.T. W-2 Contract Bonus Interval:
(2 Pay Stubs) (2 Pay Stubs & VOE) (Annual, Semi, Qtrly, Monthly)

≥ 25% Commission
(2 yr's tax returns, ext)

Unreimbursed Employee Expenses (Form 2106 on 1040)
(last 2 Yr's Tax Returns)

Decrease in Income Change in Job Field/Type of Work
(LOE) (LOE)

Switch from SE to W-2 on: Switch from W-2 to SE on:
(LOE & VOE) (date) (date)

Self-Employed* Combination Self-Employed & W-2*
(see SE section below) (see SE section below)

Passive Income

Child Support/Alimony Rec'd: Soc. Security Pension/Retirement
6 mo. History + 3 yrs remaining (direct or OAG?) (SS Award Ltr) (pension Award Ltr)
12 Mo. History + 3 yrs FHA/VA
(court Stamped Final Divorce Decree)

Rental Income (full yr Sched E) Rental Income (less than full yr Sched E)



QBQ Interview

Tax Returns

Divident & Interest (last 2-3 Yr's Tax Returns) (pmt Coupon, HOA/PUD?, Ins agt info if P&I)
 Other Income: (lease agrmt, pmt coupon, HOA/PUD?, Ins agt info if P&I)

1040 Filed (date)
 1040 Ext. Filed (Copy of extension)
 Est Pmt Made? (Evidence of cleared ck) (which account?)

Bus. Return(s) Filed* (date)
 Bus. Ext. Filed* (Copy of extension)
 Est Pmt Made? (Evidence of cleared ck)

*Self-Employed

P&L, Bal Sheet if Jumbo

P&L if declining Inc Conv

<input type="checkbox"/> Sole Proprietor (2 Yrs 1040's, ext)	<input type="checkbox"/> Partnership (2 Yrs 1065's, K-1's, ext) <input type="checkbox"/> <25% (K-1's Only)	<input type="checkbox"/> S-Corporation (2 Yrs 1120S's, K-1's, ext) <input type="checkbox"/> <25% (K-1's Only)	
<input type="checkbox"/> Corporation (2 Yrs 1120's, ext) <input type="checkbox"/> <25% (K-1's Only)	<input type="checkbox"/> Multiple Companies (YE & YTD P&L, 2 Yrs Returns, ext) <input type="checkbox"/> <25% (K-1's Only)		

Acceptable Titles for 4506-T

S-Corp/ C-Corp (1120S/1120)

Owner
 President
 CEO
 Vice President
 CFO
 Treasurer
 Secretary

Partnership 1065

Owner
 Managing Member
 Member Manager
 Member

LLC Partnership 1065LLC

Owner
 Managing Member
 Member Manager
 Member
 General Partner

Limited Partner

Assets for qualifying

Source of DownPmt

(advise use of same acct for earnest & option dep)

Personal Funds (indicate which account(s))
 Deposits ≥ 25% (SOF)

Sale of home (indicate close date, net amt expected, & final signed HUD when closed)
 HUD Funds to What Acct: _____

Business funds* (indicate which account(s))
 *Probably ok if Sched C or Single LLC

Gift Funds from relative (gift Letter w/ instructions)
 Relationship: _____
 Donor (name, ph, email): _____

Other: _____

Type of Account

Checking/Savings
 Stocks & Mutual Funds
 IRA/401k/SEP
 Other _____

(2months most recent, or quarterly, or VOD, ALL PAGES)

Accounts in name of Borrower(s) only
 Other account holders on acct in addition to borrower

QBQ Interview

(LOE indicating borrower has 100% access to funds in acct)

Liabilities

- Declarations double-checked Alert: _____
 (LOE)
- New liabilities not on credit report New Liabilities expected before closing

- Child Support/ Alimony Being Paid
 (Court Stamped Final Divorce Decree)
- All Mortgages on CR Matched with Property on 1003 Confirmed if P&I or PITI for all
 (PR, inv prop, 2nd home, land, commerical) (pmt coupon or tax, ins, HOA/PUD for each)

Notes:

Wrap-Up

Address for Welcome
 Package & Traditional
 Mail

- Home Address Work Address
- Other Address _____

Primary Contact

- B CB Mobile Bus. Ph Home Ph Email **NOT private**

Backup Contact

- B CB Mobile Bus. Ph Home Ph Email **NOT private**

- CC both borrowers on all Email updates CC Primary Borrower at both email addresses

Advisors

- Coordinate Loan w/ Fin. Advisor: _____
 (name, phone, email)
- Refer to Financial Advisor: _____
 (name)
- Ok to Contact CPA for Clarif. _____
 (name, phone, email)

At Closing

- POA for Borrower POA for CoBorrower
 (obtain from On Q Closing) (obtain from On Q Closing)
- Mailout to Buyer(s) _____
 (address)

Escrow Preference

- Escrow Waive Neutral (ok with Escrow w/ better rate)

Occupancy

- PR 2nd NOO
- Occupy w/in 60 days
 (remind of occupancy affidavit signed at closing)



The Defining Difference
 BY CINDY ERTMAN