

SUPERSTAR

Of The Month



Tyler Ford

LONG MORTGAGE ★ TUCSON, ARIZONA



Unlike many other loan originators who joined the mortgage profession during a refi boom, Tyler Ford got his start in a purchase market. “When I began in 1999, the rates were higher, so I knew that I wanted to focus on purchases, which is what one of my mentors suggested,” he said.

Ford had been a real estate investor when he made the move into residential lending by joining Charter Funding in Tucson, Ariz. “My own originator convinced me that I would be good at this,” he noted. That was an accurate assessment; since launching his originating career, Ford has steadily expanded his business to last year’s volume of \$57.3 million and 407 loans, placing him at number 111 (for number of loans) on M.O.M.’s 2004 Top Originators list.

Ford, 36, used a novel approach to jump-start his new career—“applying for a job” with Realtors by sending them a series of 10 letters. “The focus was on my ‘interviewing’ for the opportunity to handle their loans by providing them with a series of value-added pieces, along with my background information,” he said. “In the first letter I introduced myself and said that ‘during the next 45 days I’ll send you a selection of items about why you should refer loans to me.’” Subsequent mailers included:

- Basic homebuying guide for agents/customers
 - Brochure about selecting the right mortgage
 - Letter announcing Ford’s Web site
- “The goal was to show them what I could do and how I could help build their business,” said Ford. “I wanted to do something different than the originators who went to Realtor offices and handed out business cards. I was persistent and used quality material. Almost right away, I had five



Tyler Ford

Loan Originator ★ Long Mortgage (Mortgage Banker) ★ Tucson, Ariz.

Age: 36
 2004 Volume: \$57,297,237
 Number of Loans: 407
 Average Loan Amount: \$140,779
 Years Originating: 6
 Prior Profession: Real estate investor
 First-Year Volume: \$40 million
 Categories: In-house agents: 60%
 Past client referrals: 15%
 Outside agents: 13%
 Past clients: 12%
 Purchase: 77 %

Refinance: 23 %
 Niche: Arizona bicyclists
 Applications Taken Personally: 50%
 Support Team: Assistant, assistant/junior originator, processor
 2004 Workweek: 5 days, 55 hours
 Web site: www.tucsonmortgages.com
 Favorite Book: "Way of the Peaceful Warrior" Dan Millman
 Favorite Quote: "You never fail, but only learn." Anthony Robbins
 Personal: Married with three children

agents who were sending me loans. I continue using that approach with new agents that I want to reach."

The technique was successful; he closed nearly \$40 million his first year. "I had no idea that I'd do that well," he said. "Experienced originators told me to be realistic, that it takes years to build a solid portfolio. I had no expectations, but it worked."

During that first year he also impressed agents with his action report. "Every time the status of a loan changed, we would fax an update to the agents," he explained. "They appreciate this constant feedback. I believe that it's up to me to communicate with agents. If they have to call to find out what's happening, then we're not doing our job."

Ford has continued to refine his Realtor marketing strategies. For example, he e-mails the Mortgage Market Guide to agents every Monday morning. "This is another good tool that I've found to be effective," he said. He also faxes rate sheets every Friday.

In addition, Ford has done some co-op advertising in real estate publications. "The ad highlighted the agent and mentions my name and contact information. I pay according to the amount of space I have (per RESPA guidelines)."

One of his most effective value-add services is EyeOnMyLoan (www.eyemonmyloan.com), a Web-based reporting system for agents and others. "The program provides the status of loans," he said. "The agent can log on to the site and see how everything is flowing. They love it because they don't have to call us and there are no surprises. It is a great accountability tool that frees up more of our time."

In 2003, Ford became an in-house originator for Long Real Estate in Tucson. "Long Real Estate approached First Magnus (parent company of Charter Funding) about providing in-house originators for many of its offices, and while I didn't have to make the move, I had already established relationships with agents here and thought it best to maintain them this way."

Approximately 60 percent of his total business comes from 30 of the 180 agents there, although Ford stressed that they aren't required to use his services. "I've got to stay in front of them on a regular basis and provide a good deal for their customer. We do a lot of outside business with other Realtors." He said that one challenge associated with being an in-house originator is dealing with the constant requests from agents. "There can be more distractions than you have in a separate office, because agents are anxious to discuss everything with you. But the positives of this arrangement greatly outweigh the negatives."

Early on, Ford also realized the value of a customer care program. For instance, to get borrowers acclimated with the homebuying process, he developed an instructional binder that provides borrowers with the appropriate directions. "It walks borrowers through the transaction and has been very popular with borrowers and agents."

At closing he sends a thank-you letter and self-addressed ink stamp, along with a "report card" for the new homeowner to complete. "When we get comments

EFFECTIVE MARKETING

Key elements of Tyler Ford's marketing program include:

- ★ Introductory mailers to new agents
- ★ Co-op advertising
- ★ EyeOnMyLoan reporting system
- ★ In-house originating
- ★ Monthly postcards
- ★ VA postcard
- ★ Movie theater advertising
- ★ Web site
- ★ Water bottle giveaway



about exceptional service, we send a copy to the referral source with a note: 'If keeping customers happy is as important to you as it is to us, send us your next clients.' This has been very successful."

Ford sends past customers monthly postcards (from Sendsations: www.sendsations.com) that have a different mortgage-related theme each month. For example, the June card has a photo of a boy playing a trumpet, with a glass breaking. The copy reads: "When you're blown away by great service, you take note. I'm your area mortgage expert." "I use the cards mainly to keep my face in front of people," he said.

He also developed an effective postcard to generate refinance business from military personnel and veterans. The card highlights the VA streamline (refi) loan. "In June 2003 I did 100 VA refinances and probably closed a total of 150 that year. We've also sent it to servicemen who have recently purchased, realizing that some of them will want to refinance soon."

In addition, Ford advertises his company name and contact information at a local theatre. "The movie screen ad is more for basic visibility. I've had past customers say 'I saw you at the theater.' It helps to reinforce their decision to use me as an originator."

One of his most popular marketing items is the "private label" water bottles that include his name, phone number, and Web site address. He distributes them to customers as well as agents. "It gets very hot here in the spring and summer so the water is a hit," he said.

Ford derives a significant amount of business from his Web site (www.tucsonmortgages.com). "We encourage people to apply online and about 45 percent of our customers do. It helps streamline the overall process."

While Ford is more of a generalist—with a broad range of customers—he has developed a special niche with Arizona bicyclists. A top amateur cyclist himself, he currently sponsors three cycling teams whose members compete in various road races. "We have approximately 100 riders on the three teams who wear jerseys with my name and Web site address. It's a great moving billboard that covers the Tucson and surrounding areas. I do about 30 to 40 loans a year as a result of my involvement."

Helping Ford manage an expanding pipeline is his team: June Pereyda, processor; Kristen Connelly, assistant; and Nicki Connelly, assistant/"junior" originator (Nicki and Kristen are sisters-in-law). "I couldn't do it without them. We have a wonderful team; everyone pitches in wherever necessary."

Ford takes approximately 50 percent of the applications, with Nicki taking the others. They prefer to handle loans over phone or via the Web site, in order to close



TYLER FORD AND TWO OF HIS TEAM MEMBERS: JUNE PEREYDA (LEFT), PROCESSOR; AND KRISTEN CONNELLY, ASSISTANT. NOT PICTURED: NICKI CONNELLY, ASSISTANT/JUNIOR ORIGINATOR.

as many deals as possible. "Of course, we encourage first-timers to meet in the office and offer everyone the option of doing so," Ford said. "Customers have a busy schedule and we try to make it easy for them. They respect that."

The team uses ACT! as a key part of its time management system. "The program has been customized so we have additional fields of information for our clients," Ford said. "We're all networked so that we stay up-to-date on individual loans, schedule appointments, and share notes. It keeps us all on track."

Ford believes that in order to become top producers, originators must have a distinctive approach and need detailed systems. "I think the main thing is that you have to be different from other originators," he said. "So many people take the same actions as the competition. You have to do different marketing, something that no one else is trying. It's good to step outside the box and give customers another reason to use you. When I started I wanted to be different than other originators, so rather than visit agents with business cards, I developed my approach of sending the intro letters."

He stressed that a comprehensive operations system helps provide continuity, ensuring timely and error-free closings. "Integrated systems enable the overall process to go smoothly every time and minimize mistakes. We're set up so that we handle loans the same way every time."

As he continues to maintain his SuperStar position, Ford will do whatever is necessary to stand out from the crowd. In the near future, this will include implementing new ways of developing more Realtor referral relationships and generating construction and lot loan business. "I feel fortunate that my mentor and friend (Bill Gaylord) gave me the opportunity to become a loan officer," he said. "Originating loans has been a great learning and growing experience and I look forward to constant improvement." ★