



***By Karen Deis, Loan Officer Training***

***[www.LoanOfficerTraining.com](http://www.LoanOfficerTraining.com)***

# Contents

- INTRODUCTION ..... 4**
  - The Benefits of Using Scripts ..... 5
  - The Script-Writing Process..... 5
  - Script Topics ..... 6
  - Marketing Documents ..... 6
  - My Gift to You ..... 6
- VISIT MY OTHER WEBSITES – ..... 7**
- ABOUT KAREN DEIS ..... 8**
- CHAPTER 1. ANSWERING CONSUMER/CLIENTS’ ROUTINE QUESTIONS..... 8**
  - “What are your interest rates?” ..... 9
  - “What are your interest rates? (Using Net Effective Interest Rate chart)” ..... 10
  - “What is the interest rate for your 30-year fixed-rate mortgage?” ..... 11
  - “I’m shopping around for interest rates, and ABC Mortgage told me to call them back after I shop around because they will meet or beat the best interest rate out there.” ..... 12
  - “I’ve already been pre-approved for a mortgage, but I’m still shopping around for interest rates—what are your rates?” ..... 13
  - You have pre-approved a client for a mortgage, but they are still shopping around for rates..... 14
  - “Why should I do business with you?” ..... 15
  - “What are your closing costs?” ..... 16
  - “Why do you need all those documents from me?” ..... 17
  - “Why do you need all that paperwork?” (Humorous option) ..... 18
  - “Can I get a lower rate if the rate is lower at the time of closing?” ..... 19
  - “Your closing costs are too high!” ..... 20
- CHAPTER 2. REALTOR SCRIPTS .....21**
  - “We have an in-house mortgage company that I’m supposed to refer loans to.” ..... 22
  - “We have an in-house mortgage company that I’m supposed to refer loans to.” ..... 23
  - “I give my clients the names of three lenders to call.” ..... 24
  - “I’m only a listing agent—so I don’t have any buyers to refer to you.” ..... 25
  - “I’m only a listing agent—so I don’t have any buyers to refer to you.” ..... 26
  - “Your closing costs are too high.” ..... 27
  - “How much will you pay me if I refer a client to you?” ..... 28
- CHAPTER 3. CONSUMER LEAD SCRIPTS.....29**
- CHAPTER 4. FOR SALE BY OWNER SCRIPTS .....32**



**CHAPTER 5: VIDEO SCRIPTS.....34**  
    *Video Script: Why You Need to Get Pre-approved* ..... 35  
    *Video Script: Why Do I Need an Escrow Account?*..... 36  
    *Video Script: What You Need to Know About Your Final Loan Approval* ..... 38  
    *Video Script: The Inside Scoop About Appraisals*..... 39  
    *Video Script: Why Mortgage Insurance Is Required on Most Types of Loans* ..... 40

**CHAPTER 6. VOICE MESSAGE GREETING TELEPHONE SCRIPTS .....41**

**CHAPTER 7. POST-CLOSING SCRIPTS .....43**  
    Post-Closing Telephone Scripts – Home-Purchasing Clients ..... 44  
    Post-Closing Telephone Script – Refinance ..... 48  
    Post-Closing Script – Real Estate Agent (Listing Agent) ..... 52  
    Where to Find Content to Keep in Touch with Realtors..... 53  
    Where to Find Realtor Marketing Strategies ..... 55  
    Post-Closing Script – Real Estate Agent (Selling) ..... 55  
    Where to Find Content to Keep in Touch with Realtors..... 56  
    Where to Find Realtor Marketing Strategies ..... 57

**SOME LAST THOUGHTS.....58**

**FREE REPORT: THE MISTAKES PEOPLE MAKE WHEN SELLING THEIR OWN HOME! .....59**

**FREE REPORT: HOW TO STOP PAYING RENT AND OWN YOUR OWN HOME INSTEAD!.....64**

**FREE REPORT: MGIC NET EFFECTIVE INTEREST RATE CHART.....68**



# Introduction

Is the use of scripts in your everyday mortgage conversations good or bad?

I haven't been in the mortgage business since 2000, but I can still recite most of the scripts that I used.

So, what do YOU say when a prospect asks:

**“What are your interest rates?”**  
**“What are your closing costs?”**  
**“I’ve already been pre-approved by another lender—but can you give me a better deal?”**  
**“Why do you need all those documents from me?”**  
**“Why should I do business with you?”**  
**“Can I get a lower rate if it’s lower at the time of closing?”**

What do YOU say when real estate agents throw objections your way?

**“I’m only a listing agent—so I don’t have any buyers to refer to you.”**  
**“I give my clients the names of three lenders to call”**  
**“We have an in-house mortgage company that I’m supposed to refer loans to.”**  
**“Your closing costs are too high.”**  
**“How much will you pay me if I refer a client to you?”**

These are the same questions and objections that have been used by consumers and real estate agent for at least 40 years. They will probably be the same over the next 40 years too.

So, back to the question—is the use of scripts good or bad?

The answer is YES!

They are good because they help you be more consistent with the answers or objections

They are bad if you don't have the ability to modify the answer based upon the question/objection.

They are good if you can recite the script in a sincere voice.

They are bad if it sounds like you are just reading a script—showing no emotion.

They are good if your script ends in asking a relevant question.

They are bad if you sound like you are preaching.

Here's the thing about a great script...

- The script should not be threatening or confrontational

- The script begins by repeating the question/objection/facts
- The script provides an explanation from your point of view
- The script ends with a question or a call to action.

## The Benefits of Using Scripts

While it may be more expedient to send an email or text, you will get to the point quicker with a face-to-face meeting or personal phone call because it will allow you to hear verbal cues and read facial expressions. Scripts with probing questions can help you do that.

The use of scripts (or outlines) eliminates stress because you know how you are going to answer the routine stuff.

Scripts help you become more confident every time you pick up the phone, meet face to face or answer an email.

They help you become a more compliant loan officer because you are basically saying the same thing over and over again.

## The Script-Writing Process

Start by writing down the objections you get from consumers and real estate agents. It could be through phone conversations, emails, or face-to-face meetings.

Spend one week and keep notes on ALL of the questions or objections.

Are there 6 to 8 common ones you've received over that 7-day time period?

Separate the list into two categories – consumer and real estate agent.

Write them down under each category.

Write a detailed response on how you would answer each question.

Say it out loud.

Edit it again, eliminating at least 1/3 of the words.

Say it out loud again.

In most sales training classes I've attended, you are taught to answer a question with a question. End each script by asking a question (to get the conversation started).

Example: Question: "Would you like to get pre-approved for a mortgage?" Answer: "No." Question: "Why not?"

By asking “Why not?” you learn what objections they may have about doing business with you – which, in turn, gives you the information to develop another script to try to overcome that objection.

Finally, create a short outline of your script. Keep it in a handy place where you can easily refer to it (notebook, computer, phone).

Keep a written version of an entire script in a Word doc also, so you can copy and paste to reply to email objections.

## Script Topics

- **Consumer Lead Scripts**
- **Consumer Routine Questions**
- **Realtor Scripts**
- **Video Scripts**
- **Voicemail Message Scripts**
- **Post-Closing Scripts**

The video scripts easily explain the mortgage process to consumers. However, if you’re not into videos (which I highly recommend that you consider), you can also use the written version as the body of an email, on your blog, social media pages, and your website.

## Marketing Documents

I have included three reports to print, email, blog about or post on your website. You’ll find several scripts that reference how they can be used when communicating with prospects.

- The Mistakes People Make when Selling Their Own Home
- How to Stop Paying Rent and Own your Own Home Instead
- MGIC Net Effective Interest Rate Chart

## My Gift to You

My hope is that this Little Book of Mortgage Scripts will give you some guidance on how to reply to those routine questions or objections you get every day.

**I’ve written scripts for some of the more routine ones. Print out the pages in this eBook. On each page, read the question, the comments and the script. Below each script, you’ll find an area to rewrite it in your own words. You’ll also find a section where you can create an outline (if that works better for you).**

Modify them.

Rewrite them using your own unique voice.

Always end with a question.

Oh, and if you encounter a question or objection that you simply can't answer, email me at [Karen@LoanOfficerTraining.com](mailto:Karen@LoanOfficerTraining.com) and I'll try to help you create a script.

## Visit my other websites –

[www.LoanOfficerTraining.com](http://www.LoanOfficerTraining.com) – Sales and Marketing strategies for loan originators, including e-Books, free videos, 13 Consumer Videos and lead-generation products.

[www.LoanOfficerMagazine.com](http://www.LoanOfficerMagazine.com) – E-zine published twice a month with sales and marketing strategies, sample marketing ads, and Done4You client and Realtor articles to help you keep in touch on a regular basis.

[www.MortgageCurrentcy.com](http://www.MortgageCurrentcy.com) – E-zine published twice a month with mortgage rule and compliance updates. Interpreted for you in plain language on how it affects your files, your office procedures and your licensing. Includes Realtor marketing downloads, Mortgage Talking Points™, charts and checklists, and pre-written Facebook and Twitter posts.

[www.ApartmentToolKit.com](http://www.ApartmentToolKit.com) – An easy way to generate home-buying leads by marketing to apartment complexes. Includes marketing kits and low-priced apartment complex mailing address lists.

[www.MortgageGirlfriends.com](http://www.MortgageGirlfriends.com) – A membership website exclusively for women in the mortgage industry. Includes articles, videos, training sessions, and free strategy calls with women mortgage experts to help increase your business.

[www.ProAssistMarketing.com](http://www.ProAssistMarketing.com) – An easy way to email and keep in touch with past clients, family, friends and real estate agents using the Done4You informational articles. You choose the articles or use the set-it-and-forget-it option, where articles can be emailed automatically.

Regards,

*Karen Deis*

"When In-House Training is Not Enough"



## About Karen Deis

I started my mortgage career on April Fool's Day, 1972. Little did I know that it was the luckiest day of my life, because I found both my career and my passion in an industry that not only helps individuals and families own a home of their own, but fuels our economy.

When I think about the various jobs I've done and positions I've held, it makes my head spin like Chucky, in the movie Child's Play.

### Positions held in mortgage industry

|                            |  |
|----------------------------|--|
| Closing Agent              | Branch Manager                               |
| FHA DE Underwriter         | Mortgage Company Owner                       |
| VA Underwriter             | Real Estate Company Owner                    |
| Fannie/Freddie Underwriter | Appraisal Company Owner                      |
| Loan Originator            | Co-owned Mortgage Company with Large Builder |

### Some of the affiliated positions have been

|  |   |
|--|---|
| Habitat for Humanity – Board of Directors                                  | Ellie Mae – Advisory Board                                      |
| Home Builders Associations – Board of Directors                            | Junior Achievement – Board of Directors                         |
| Indiana Mortgage Brokers Association<br>(Local Chapter) – Vice President   | Local Realtors Association – Education Chairman                 |
| Wisconsin Mortgage Brokers Association<br>(State Chapter) – Vice President | Mortgage Industry Speaker –<br>Consumer-Direct Marketing Topics |
| Mortgage Originator Magazine – Advisory Board                              |   |

### Contributing writer

MortgageTalkingPoints.com  
Origination News  
ActiveRain.com



# Chapter 1. Answering Consumer/Clients' Routine Questions

Think about the phone calls that you get day in and day out. I'll bet that you basically get the same ones over and over again.

This chapter covers routine questions from rate shoppers, prospects and/or borrowers who already have their loan in process with you.

Based on the news articles, blogs, social media and a real estate agent's advice, understand that most consumers assume that the most important thing to consider when shopping for a mortgage – is the interest rate.

These answers are designed to move them from "rate shopping" to the "customer-service" angle.

Read the suggested answers. Rewrite them using your own words. Memorize them. Finally, write an outline and keep it handy to help you remember your scripts.

## “What are your interest rates?”

**Script:** *My interest rates vary depending on the type of loan program and your credit score. I know that rates are very important; however, the lowest rate with the wrong type of loan can cost you thousands of dollars. It’s important that I not only advise you on the best loan program and lower closing costs, but most of all, provide you with an on-time loan closing.*

*Are you calling other mortgage companies for rates? (Yes)*

*Rather than call around for interest rates, I would like to suggest that you also ask questions about the integrity of the loan officer and the reputation of the mortgage company.*

*However, I’d like to be your loan officer, but I want to be certain that a timely closing is just as important to you as a low interest rate.*

*What is the closing date you are shooting for and what type of loan are you considering? I want to honestly let you know whether or not I can meet that closing date based on the time it will take to process your loan.*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

## “What are your interest rates? (Using Net Effective Interest Rate chart)”

**Script:** *The interest rates vary depending upon the type of loan program, your credit score and discount points. However, the more important question is, “What is your net effective interest rate?”*

*A net effective interest rate is the rate you REALLY pay because the government allows you to deduct interest on your tax returns.*

*Do you think you’ll file a long-form tax return after you purchase your home? (Yes or Don’t know)*

*Would you mind if I asked you a couple of questions so I can quote you an interest rate and the net effective interest rate?*

*(If No, ask “Why not?”)*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

Note: You will find a Net Effective Interest Rate Chart on page 68.



## “What is the interest rate for your 30-year fixed-rate mortgage?”

**Script:** *The interest for a 30-year fixed-rate mortgage depends on discount points and your credit score. If you’ve been calling around for interest rates, did any other loan officer mention the 25-year fixed-rate option instead?*

*(No)*

*Well, the interest rate is the same for either the 25- or 30-year fixed-rate mortgage; however, you’ll save thousands of dollars in interest and pay off your loan 5 years faster. Even if you keep your home for only 5 to 7 years, you’ll have paid several thousand dollars towards the principal balance and have more equity in your home.*

*Would you like me to show you a comparison?*

*What loan amount and what interest rate are you comfortable with?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

**“I’m shopping around for interest rates, and ABC Mortgage told me to call them back after I shop around because they will meet or beat the best interest rate out there.”**

**Script:** *I appreciate that you are shopping for the best interest rate for you. However, I am also aware that some loan officers will say anything in an attempt to get your business. The truth is if they asked you to shop around for rates and then call them back, my question to you is, “Why didn’t they offer you their BEST interest rate to begin with instead of making you call around?”*

*Also, I have found that cheap rates sometimes equal cheap service – which could cost you money in the long run if they can’t meet your closing date.*

*I don’t like to play games like that. I believe in giving you the best rate for the type of loan program and honestly let you know if I can meet your closing date.*

*Would you mind if I asked you some mortgage-qualifying questions first?*

*(If no, ask “Why not?”)*

**Your Script**

---

---

---

---

---

---

**Your Outline**

---

---

---

---

---

---



## “I’ve already been pre-approved for a mortgage, but I’m still shopping around for interest rates—what are your rates?”

**Script:** Well, one of the biggest decisions that you’ll ever make is buying a home and what type of loan and interest rate is best for you.

*It’s kinda like if you find out that you have to have major surgery—you’ll probably want to get a second opinion.*

*I know that you have already been pre-approved for a mortgage but I want to make sure you are getting the best deal with the right loan program. I promise you that if you have the best deal with your current company, I’ll be totally honest with you and let you know that too.*

*Would you like a second opinion from me?*

*(if No, ask Why not?)*

*(Follow up if the answer is “No”) – Can I email (or mail) you a copy of my free white paper called “The Mistakes People Make Shopping For a Mortgage”? What’s your email address?*

*(If they won’t give you their email address, ask for a mailing address.)*

*Note: You will find Homebuyer’s Report on page 59.*

### Your Script

---

---

---

---

### Your Outline

---

---

---

---

---

## You have pre-approved a client for a mortgage, but they are still shopping around for rates.

**Script:** *I'm glad you took the time to call me back. One of my concerns, being in this business as long as I have, is that oftentimes in an attempt to gain business, other lenders may promise to meet or beat our rates.*

*Because of that, I don't like to play games. I believe in giving you the best deal upfront. Buying a home is enough work and the last thing you need is to play games with your mortgage company. Besides, I have found that oftentimes these lenders charge higher fees in an attempt to make their rates look better.*

*Do you still want to work with me or do you want me to cancel your file?*

*(I know this might sound harsh, but if they are shopping for interest rates, this is a question to determine if they REALLY want to do business with you. Nothing is worse than processing the loan, and then they cancel because they are rate-shoppers and not committed to working with you.)*

### Your Script

---

---

---

---

---

---

### Your Outline

---

---

---

---

---

---

## “Why should I do business with you?”

**Script:** *Well, I don't know if you should or should not do business with me, because that depends on a lot of different things.*

*Things like what type of loan is best for you, if you or the seller will be paying closing costs or loan discount points, your credit score, and, what's even more critical, the exact date you need to close.*

*Do you mind if I ask you a few questions to see if I would be the best loan officer for you to do business with?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



## “What are your closing costs?”

**Script:** *It depends on the type of loan and your credit score. It also depends on whether you are willing to pay discount points to buy down the interest rate.*

*I can give you a rough estimate if you would give me some preliminary information, but I won't be able to give you an exact amount until I have a formal loan application from you, an exact loan amount and a property address.*

*Would you mind if I ask you a few qualifying questions first?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

## “Why do you need all those documents from me?”

**Script:** *There is a lot of paperwork involved in the mortgage approval process. As the loan officer, I’m the first set of eyes to review your paperwork. The processor is the second set of eyes. The underwriter is the third set and the compliance people are the fourth set.*

*So, there will be four different people who will ask different questions.*

*I’d like to make sure that you close on time so let me ask you this question—will you be okay with providing me with all the documents that we need right away?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

## “Why do you need all that paperwork?” (Humorous option)

**Script:** *I want you to know that we are going to be best friends for the next few days. I will be asking for every piece of paper you have right now, including grocery receipts. Then, we'll ask you for a urine sample. You may come to a point when you say to me, "The heck with this!" But I can assure you that I am in your corner and my goal is to get you approved for your loan so you can close on time.*

*Could I get your urine sample now?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



## “Can I get a lower rate if the rate is lower at the time of closing?”

**Script:** Explain your float and lock-in policies.

*Here’s the thing...when you lock in your interest rate, the money people actually buy money to fund your mortgage. They buy the money when you lock in your rate so you are guaranteed that rate for a certain period of time.*

*On the other hand, if the rates were to increase after you locked in, your rate would not go any higher either.*

*Do you have any questions about how the process of locking your interest rate works?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



## “Your closing costs are too high!”

**Script:** *Well, based on my research, I believe that our closing costs are in line with the other lenders in our area. However, what I have found is that when closing costs are lower, it may mean that the costs are hidden somewhere—usually in the interest rate.*

*So we can compare apples to apples, would you please give me a breakdown of the other lender’s closing costs, the interest rate, the type of loan program and your credit score ?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



## Chapter 2. Realtor Scripts

Real estate agents usually have a vague understanding of what it takes to get a mortgage loan approved and closed.

Understand that most of the questions listed below are ones that they have been “instructed” to ask lenders—either by their managing broker or their peers.

Also understand that questions like these are sometimes used to “eliminate” you from being considered as a referral partner or lender.

With that thought in mind, you may think that some of the scripted answers are “harsh”; however, they are also designed to determine which real estate agents YOU want to do business with.

I’m sure you’ve been asked most of these questions before. Read the answers, modify them using your own wording, and then write an outline to help you remember your script.

## “We have an in-house mortgage company that I’m supposed to refer loans to.”

**Script #1:** *I appreciate the fact that your company has an in-house lender, but could I ask you a question? What does your in-house lender do to earn your business or give you leads?*

*(Realtor answers they are happy with their in-house lender.)*

*I understand that you are happy with your in-house loan officer, but would you consider me as your backup lender in case your clients don’t want to work with them or they are having problems getting the loan approved?*

*(Realtor answers that they also use other lenders—not happy with in-house lender.)*

*Would you consider partnering with a loan officer who may be able to give you a couple more referrals per year, over and above what you are selling now?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

## “We have an in-house mortgage company that I’m supposed to refer loans to.”

**Script #2:** *That's great that you have a loan officer that you can refer your business to. Can I ask you a few questions?*

1. *What do you like about the way your in-house mortgage loan officer does business?*
2. *If you could change something about the way they do business, what would it be?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---





## “I give my clients the names of three lenders to call.”

**Script:** *I appreciate the fact that you have three lenders that you work with.*

*However, I was wondering if you'd let me officially apply for the job as one of your referral lenders and, in addition, show you how I will earn your business and provide you with referrals?*

*Can we set up a date and time for you to interview me and see if you would hire me or not?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



**“I’m only a listing agent—so I don’t have any buyers to refer to you.”**

**Script #1:** *That’s a great niche that you only list homes.*

*In my experience, most sellers eventually become homebuyers again, so would you mind introducing me to the agent you refer the buyers to?*

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



## “I’m only a listing agent—so I don’t have any buyers to refer to you.”

**Script #2:** *That’s great that you only list homes, but I find that most sellers usually turn into homebuyers. What I have also found is that other listing agents I know provide an extra added service of making sure their sellers can qualify for another mortgage BEFORE they sell their home. What I can do is prequalify them, and provide them with a free copy of their credit report and how much money they will need to buy their next home so they feel more confident when offers (to sell their home) are presented to them.*

*Would you consider referring your sellers to me to be prequalified before they sell their home?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



## “Your closing costs are too high.”

**Script (Reply to Realtor):** *I have also heard people say that real estate commissions are too high.*

*Well, based on my research, I believe that our closing costs are in line with the other lenders in our area. However, what I have found is that when closing costs are lower, it may mean that the costs are hidden somewhere—usually in the interest rate.*

*How much higher do you think my closing costs are versus the closing costs from other companies?*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---

## “How much will you pay me if I refer a client to you?”

**Script:** Well, I’m sure you’ve heard of RESPA and the kickback rules for referrals. And you’ve probably heard of the Consumer Finance Protection Bureau too. Right?

First of all, it’s not legal to pay anyone for referrals, including title reps, loan officers or real estate agents. Secondly, over the last year, the CFPB has levied fines of millions of dollars to companies who have both paid for referrals and received money for referrals.

I don’t intend to break the law.

So are you saying that you won’t refer any of your clients to me unless I pay you for a referral?

(Comment: This may sound harsh to you—but they may not even know about the rules. However, it’s best not to do business with them because even if they give you referrals that you are not paying for (but other loan officers are), you may become a suspect if they are ever investigated. In addition, the rules are the rules and everybody needs to play by them.)

### Your Script

---

---

---

---

---

---

### Your Outline

---

---

---

---

---

---



## Chapter 3. Consumer Lead Scripts

So you get phone calls, emails, and website inquiries about your interest rates, closing costs and/or prospects asking you to prequalify them for a loan.

Then you find out they are not ready to buy a home yet.

In Chapter One, I've provided scripts addressing routine, individual questions that you get over and over again.

In this chapter, you'll find a series of six scripts designed to help you keep in touch with prospects over a two-month time period. Don't look at these scripts and the follow-up negatively—maybe saying to yourself, “they may think I'm bugging them and they will get annoyed,” or “Six times is way too often to contact them.” My answer? They called you first, and if you ask for permission to keep in touch with them after the initial call, you have spent your precious time talking/emailing with them and therefore earned the right to follow up.

While it is best to personally talk with them over the phone, leaving a voice message using these scripts is a great alternative.

In my experience, when I've asked prospects why they chose me as their lender, the response was “because you were the only loan officer who kept in touch with me.”

Leads are the lifeblood of your business and future income.

## Script Series: Prospect Initiates Call or Email to Ask Mortgage Questions

**Day 1** – After answering their questions and determining they are not ready to buy a home yet, end your conversation by saying:

*Do you mind if I keep in touch with you over the next several months with home-buying tips and mortgage information?*

*(If Yes, get contact info, including email.)*

*(If No, ask Why not?)*

**Day 5** – *Hi, this is \_\_\_\_\_ from \_\_\_\_\_ and I promised that I would follow up with you about the purchase of another home.*

*I want to send you a copy of a home-buying report about the mistakes people make shopping for a mortgage – so watch for it in the mail (or email).*

*I'll call you in a week or so to see if you have any questions about the report and see if we can set up a home-buying plan so when you find the home of your dreams, you will be ready on the mortgage side of the transaction.*

*Let me know if you have any question in the meantime.*

*A Home Buying Report can be found on page 64.*

**Day 12** – *Hi, this is \_\_\_\_\_ from \_\_\_\_\_ and I was wondering if you have received the home-buying report and have any questions?*

*Do you know your credit score?*

*Would you give me permission to obtain a credit report on your behalf? (If Yes) I'll email you the authorization form that you'll need to sign.*

*(if No, ask Why not?)*

**Day 27** – *Hi, this is \_\_\_\_\_ again. I hope you don't mind, but I promised to follow up with you and see if you are still looking to buy a home, and whether you have a real estate agent you are working with?*

*(If Yes, get name of agent.)*

*(If No, ask if they would like you to refer a couple of real estate agents to them.)*

*I also wanted to check to see when you'd like to complete a mortgage application to get you started on getting pre-approved for a mortgage ahead of time.*

*When would you like to do that?*

**Day 42** – *Hi, this is \_\_\_\_\_ from \_\_\_\_\_. I don't mean to bug you, but the reason for my call is to let you know what the interest rates are doing these days.*

*They are running between \_\_\_\_\_ and \_\_\_\_\_ percent for a (type of loan)\_\_\_\_\_.*

*I was wondering if you are still interested in buying a home and applying for a mortgage?*

**Day 57** – *Hi, this is \_\_\_\_\_ from \_\_\_\_\_, and I personally know that buying a home and applying for a mortgage can be really scary.*

*And, you may have heard a lot of rumors on how difficult it is to get a mortgage loan these days. While it's more paperwork than has been required in the past, the sooner you get started, the sooner you'll be in your dream home.*

*My goal is to help you every little step of the way.*

*Would you like to start your loan preapproval now?*

(If No, find out when they plan to buy. If they say six months from now, start the scripts all over again two months BEFORE they claim they plan to purchase a home.)

(If they are no longer interested, ask for a referral.)



## Chapter 4. For Sale By Owner Scripts

Regardless of the area of the country you live in, you can still find FSBO homes for sale.

The beauty of marketing to FSBO sellers is that they may be your next home-buying clients.

While there are many FSBO marketing systems out there that you can purchase, I wanted to share with you an easy way to compete by mailing them a free report.

On page 59 of this e-Book, you will find a Free Report called, “The Mistakes People Make When Selling Their Own Home.” [This 5-page FSBO free report talks about:](#)

- The mistakes that FSBO sellers make
- A story of a couple who sold their home—but could not qualify to buy their next home
- The importance of being pre-approved before they sell their home
- The documents needed if they do sell their own home
- If they get tired of trying to sell their own home, you can refer them to three real estate agents.

So, the question you might be asking yourself — where do I find these people?

Where to find FSBO Sellers – most of them provide the address of the home. If not, call them to find out the address and mail the free report.

- FSBO seller magazines (you’ll find them next to the real estate magazines at gas stations and grocery stores)
- FSBO websites (there are a ton of them that allow you to search your area)
- Classified sections of newspapers
- MLS (that allow FSBO listings)
- Farm areas (drive around neighborhoods)

## FSBO Scripts

*Hi, this is \_\_\_\_\_ from \_\_\_\_\_, and I am not a Realtor. I'm a mortgage lender who would like to help you when you sell your home. Do you mind if I mail you my free report? What is your mailing address?*

Call 5 days after you've mailed the free report:

*Hi, this is \_\_\_\_\_ from \_\_\_\_\_. Did you receive the FSBO free report that I sent to you a few days ago? Would you like to be pre-approved for a mortgage?*

(If no, ask Why not?)

*Then ask them if they would like you to provide them with a copy of their credit report.*

Note: The second script asks them to “do something” without any small talk. Just get to the point of determining if the FSBO seller is serious about doing business with you.

## Chapter 5: Video Scripts

When I talk with loan officers about how to get leads using video marketing, the one objection that I hear over and over is, “I don’t know what to say.”

In this chapter, you’ll find 5 video scripts that answer the basic questions that clients ask you all the time.

- Why You Need to Get Pre-Approved
- Why You Need an Escrow Account
- What You Need to Know About Your Final Loan Approval
- The Inside Scoop about Appraisals
- What Is Mortgage Insurance?

Each script is about 4 minutes in length (depending upon how fast or slow you talk).

Once you record your videos—they can be used over and over again, multiple ways:

- Post on YouTube and direct prospects to view
- Include links within your email signature
- Post on social media pages
- Post on your website
- Email one video link per week to prospects who call but are not ready to do business with you yet (5-week lead campaign)
- Provide links to real estate agents to email to their clients.

If you REALLY don’t want to record a video, there are several ways to use the written content instead.

- Use the written script as content for your blog
- Use all 5 as part of a free report
- Copy and paste to include in the body of an email and email one a week for 5 weeks to prospects who are not yet ready to do business with you.
- Post on social media sites
- Copy and paste to create a printed flyer for each script and snail mail one a week to prospects
- Print and give to real estate agents to use as a handout to their clients.

## Video Script: Why You Need to Get Pre-approved

*If you've ever gone shopping for car, I'm sure that one of the first things you might have done was to figure out if you can afford it, and secondly, if you're not paying cash, make sure that you can get financing.*

*When buying a home it's basically the same thing, but on a much bigger scale. So I'd like to share with you what to expect when I pre-approve you for a mortgage loan, and some of the reasons why it's important – and I mean critical – that you know your options before you buy a home.*

*The very first thing is to provide your financial information, like your income, bank accounts, monthly payments that you make now, and your social security number so we can order a credit report on your behalf.*

*And speaking of credit reports, in addition to your list of debts, your credit score will be on the report. And depending on which type of loan you qualify for, there are minimum credit scores that must be met. If your credit score is not high enough to qualify for a mortgage loan now, don't worry, because there are things we can do to help you increase your score so you can buy a home in the future.*

*We'll also be asking you for copies of paycheck stubs, tax returns and bank statements. While we get to know you personally, even if you apply by phone, email, or on our website, the person pre-approving your loan only gets to know you as "pieces of paper" that tell a story as to why you should or should not be approved. So the more pieces of paper you provide, the better your chances of getting pre-approved.*

*Here are some reasons why getting pre-approved is a good thing, as Martha Stewart would say. If you're working with a real estate agent, they'll need to know the price range of the homes to show you. And oh, by the way, if you haven't chosen a real estate agent yet, we can refer two to three awesome Realtors for you to interview.*

*Next, based on your credit score, income, and monthly payment, we'll be able to determine the financing options that are best for you. And the reason you need to know that is because the real estate agent will have to include that in the financing section of the real estate contract.*

*Oh, and the seller of the home that you want to purchase wants to know that you've been pre-approved too. Now, we've seen instances in the case of multiple offers where a lower sales price was accepted by the seller because the buyers had been pre-approved, while the other buyer did not have a preapproval letter.*

*So thanks for viewing this Mortgage Education Class. And even before you go shopping for a home, let's make sure that you get pre-approved first.*

## Video Script: Why Do I Need an Escrow Account?

*You may have heard that when you find a home and close your loan, you may need to set up an escrow account. So I'd like to explain to you how to set up an escrow account, and why lenders require you to do so.*

*Think of an escrow account as a piggy bank where money is set aside each month to pay your property taxes, homeowner's insurance, and mortgage insurance.*

*When you buy a home, you'll be advised of the dollar amount of the property taxes that will be due. It'll be based on the most recent property tax payments – which can change from year to year.*

*At the time of closing, you'll also need to purchase homeowner's insurance. Yep, you can choose your own insurance agent, and you'll need to pay the first year's premium. That means that you're paying for one year's worth of insurance in advance.*

*On some loan programs, you'll find you have to pay mortgage insurance. Mortgage insurance is paid monthly, and is also included in your mortgage payment. Now, mortgage insurance is not insurance in case you die to pay off the mortgage. The money goes into a fund set up by either the government or a private company to pay off the loan in case you fail to make your monthly payments and the home goes into foreclosure.*

*Before I show you the math on how lenders come up with the dollar amount you need to include in your monthly payment, FHA, VA and USDA loans require that you include your taxes and insurance in the monthly payment. There is absolutely no way to get around that. For conventional loans, if you put less than 20 percent towards the down payment, an escrow account for taxes and insurance, and in some instances private mortgage insurance, will also be include in your monthly payment.*

*If your down payment on a conventional loan is 20 percent or more, you may ask to pay your own taxes and insurance – but it's up to the underwriter to determine if it will be allowed. It will depend on your credit score and how much money you have left in the bank after closing. And one more thing – there's usually a fee involved at the time of closing if you don't set up an escrow account with the lender.*

*So here's how it works. Let's say the property taxes are \$2,000 a year. Divided by 12 monthly payments, \$167 will be added to your monthly payment. Let's say your homeowner's insurance premium is \$700 a year. Divided by 12, \$59 will be added to your monthly payment. Then depending on the type of loan program, mortgage insurance may also need to be part of your monthly payment. For this illustration, let's say that it's \$62 a month.*

*One more assumption here – let's say your monthly principal and interest payment that goes towards the loan is \$1,000 per month. Adding \$167 for taxes, \$59 for insurance, and \$62 for mortgage insurance, your total payment would be \$1,288.*

*There is something else that you need to know about. At the time of closing, there is a category that lenders call pre-paid items, which means that at closing you'll have to pay a little extra money to get the escrow account started so you have enough money in the account when taxes and the insurance come due. I will*

*personally verify the information and dollar amount needed when you review your good-faith estimate of the money needed to close your loan.*

*One more thing – if your taxes or insurance increase or decrease, the dollar amount will be reviewed and could change your monthly payment from year to year.*

*So thanks for viewing this Mortgage Education Class, and when you're ready to buy your next home, please consider contacting me.*



## Video Script: What You Need to Know About Your Final Loan Approval

*The first step in buying a home is to get pre-approved before you make an offer. The second step is to find a home, negotiate the contract with the help of your real estate agent, and finalize the sales price and closing date. Now, when it's time to help you finalize the paperwork and make sure we meet the closing date that you and the seller have agreed upon, there's one more final review that needs to happen.*

*The final approval is kind of like going to the doctor for your annual physical. They check and double-check to make sure everything is okay. Well, think of this as your financial physical, where every piece of paper is checked by the person who ultimately approves the loan. This person is called an underwriter, who would be the doctor in this analogy.*

*First of all, you'll be asked to provide updated paperwork. This would include updated paycheck stubs to make sure your income is the same or higher than when you were preapproved. We also will ask for recent bank statements to show that you still have the money for the down payment and the closing costs, and if it's that time of year for you to file your income tax returns, you'll need a copy of those too. An updated credit report will be obtained to make sure you haven't taken out any other loans.*

*The sales contract will be reviewed to check the sales price, the loan amount, the down payment, the financing terms – and also determine if the closing date can be met.*

*And as far as the home appraisal goes, it will also be reviewed by the underwriter, who will be looking at the square footage, the sales price, and any major issues that the appraiser might note on the report. By the way, you'll also receive a copy of the appraisal, and I can answer any of your questions.*

*Meeting the closing date is very important to me, but there are some issues that could delay the closing and cost you extra money. First of all, not providing the paperwork right away causes problems. The longer it takes for us to get copies of the documents requested by the underwriter, the longer it takes to get your loan approved. If there are any issues with the repairs and it takes a longer time period to fix things, the closing will also be delayed. This is something you would negotiate with your real estate agent and the seller. The closing may also be delayed because the appraiser may be backed up, or because the underwriter asks for more information about the property.*

*But as in a good marriage, communication is the key. Would you like me to notify you by email, text, phone calls, or all of the above? How often would you like to get your updates? We recommend at least once a week, but feel free to let me know when you'd like more information on your loan process. What do you want us to tell the real estate agent? What do you want kept private? Now, we're referring to the contract and negotiations here, and of course we'll never, ever, ever disclose your financial information.*

*My whole goal is to get your final approval as quickly and painlessly as possible, and meet the closing date you expect. You can help by providing the paperwork right away, and I can help by making sure that you're kept informed of the process and we communicate openly and honestly with each other.*

*So thanks for viewing this Mortgage Education Class about what's involved with the final approval process, and please consider contacting me when it comes time to purchase your next home.*

## Video Script: The Inside Scoop About Appraisals

*One of the key pieces of paperwork that is required when buying a home is a property appraisal. We would like to give you some appraisal basics, and why you need one for your loan.*

*In a nutshell, an appraisal is an unbiased opinion of the value of the home you're buying, but in reality it's a little bit more complicated than that. First, let's talk about appraisers. They're independent people; they are not employed by us. And an appraiser has to take a series of courses and tests, and perform hundreds of appraisals before they can be issued a license.*

*Appraisers are paid by you, and the fee may vary by location and how complicated the appraisal may be. There are two reasons for this: you want to make sure of your home's value, and since the lender is using the home as collateral, they'll want to make sure that the home is worth more than the mortgage amount.*

*The appraiser will perform what is called a market analysis. This is the amount of money a willing buyer and a willing seller might be willing to pay for the home. The appraiser will go into the home and perform a number of tasks like measuring the home to determine the square footage, drawing a rough sketch of the floor plan, measuring the lot or the land and giving that an independent value, and if there is a garage or any other buildings on the property that you're buying, giving a value to those too.*

*Now, here's the complicated part. The appraiser must do an extensive amount of research. They must find three other homes that have recently sold, and do what is called a sales comparison to see if the selling prices of the other homes are comparable to the price you're paying for your home. Now, there may be six or eight homes to choose from, but the appraiser has to pick just three of them – and this is what is called comparable sales. Now, depending on the home you buy, the appraisal can be up to a 10- to 15-page report, and the appraisal report will be one of the documents that will be reviewed by the underwriter along with your financial information.*

*Now, here's what an appraisal is not: it's not a home inspection. Appraisers are not trained to inspect the electrical, plumbing, or heating systems. However, they may comment and suggest that you get an independent inspection if they suspect that something is wrong. They will also note if the home is in excellent, average, fair, or poor condition. The appraisal is also not a tax assessment. The county makes its own determination as to the home value for property taxes, and they will not get a copy of your appraisal.*

*Appraising a home is an art, and not a science. If you had three appraisers appraise the same home, you might get three different opinions.*

*And by the way, you'll receive a copy of the appraisal. I'll explain it to you and answer any questions you might have. And one more thing – what if the value of the home is less than the price that you offered? We'll also explain your options to you and your real estate agent.*

*So thanks for viewing this Mortgage Education Class on appraisals, and please consider contacting me when buying your next home.*



## Video Script: Why Mortgage Insurance Is Required on Most Types of Loans

*In order to get a mortgage back in the early days, homebuyers had to save, save, and save even more money because the banks required they put down between 20 to 30 percent of the purchase price of the home. Another fun fact: banks would only allow a 10- to 15-year mortgage term. Combined with the high down payment and the high monthly payments, it was really difficult to buy a home back then.*

*But that all changed with the invention of mortgage insurance and the 30-year fixed-rate mortgage. The mortgage insurance I'm talking about in this video has nothing to do with paying off a loan in case you pass away. What it has to do with is an insurance premium that you're paying either monthly or up-front or both, where you're insuring the lender in case you fail to make your monthly payments. And there are different types of mortgage insurance.*

*First, if you take out a conventional-type loan and pay less than 20 percent down, you will pay what is called private mortgage insurance. There are different ways that this premium can be paid, and I'll review those options for you to choose from.*

*Next, if you take out an FHA loan, you'll still pay mortgage insurance (but it's called up-front mortgage insurance), and monthly mortgage insurance premiums. FHA requires a low down payment, but if you put more money down, or the term of the loan is for 15 years, the mortgage insurance may be less. However, regardless of the down payment or the term of the loan, FHA requires that you pay mortgage insurance as part of your monthly payment.*

*And if you're a veteran, their version of mortgage insurance is called a VA funding fee. It's paid one time up front, or it can be financed as part of the loan. You don't have to pay it on a monthly basis. In some instances, such as for a disabled veteran, the VA funding fee can be waived.*

*For USDA loans, it's called a guarantee fee, and again it's paid up front and monthly.*

*So where does the mortgage insurance go? It's just like when you buy car insurance. The money goes into a huge fund to pay for other people's accidents. Each type of loan mentioned above has its own insurance fund where the money accumulates. It goes into a huge pool of money to pay for other mortgage loans that may go into foreclosure. Yes, and it helps cover the loan losses, but it's one of the ways that mortgage companies are allowed to give you a loan with a low, or in the case of USDA and VA, no down payment.*

*One more thing you'll need to know about mortgage insurance – it's tax-deductible. At the end of each year you'll get a statement showing how much you've paid in taxes, interest, and mortgage insurance, and you'll either show that to your tax preparer or enter that dollar amount on schedule A of your tax returns.*

*So thanks for viewing this Mortgage Education Class, and depending on which type of loan you apply for, I can illustrate how mortgage insurance will affect your monthly payment.*

## Chapter 6. Voice Message Greeting Telephone Scripts

This seems to be the old standby when it comes to the voice message that most callers hear when they call and are not able to get hold of you.

*“I’m not available right now—please leave a message” (or some variation of that recording).*

The message that you record on your cell or office phone is just as important as the scripts you use to follow up with clients and real estate agents.

The scripts in this chapter are scripts that other loan officers have used successfully. However, if you use one of them (Sundown Guarantee) you must be confident that you can meet that guarantee.

Oh, and here’s another suggestion – change your voicemail greeting every few months, so callers won’t get bored hearing the same thing over and over again.

## Voice Message Greeting Telephone Scripts

"Hi, this is \_\_\_\_\_ and I'm financing the world, one house at a time.  
Please leave a message and I'd love to help you finance your little corner of the world."

"Hi, this is \_\_\_\_\_. I am only working a half-day today—from 9 am to 9 pm. Thanks for your mortgage business and please leave a message."

"You have reached \_\_\_\_\_ and my Sundown Guarantee. Please leave a message and I promise you that I will call you back by sundown today."

"Hey! It's \_\_\_\_\_. Wanna hear a joke?  
Knock, knock!  
Who's there?  
Not me, so leave a message and I'll call you back as soon as I can."

"You've reached \_\_\_\_\_. A recent study shows that people that leave messages are usually intelligent, outgoing, friendly, and motivated. I'm sure you are one of those people, so please leave a message."

### Your Script

---

---

---

---

---

## Chapter 7. Post-Closing Scripts

**Part 1: Clients – Home Purchasing**

**Part 2: Clients – Refinance**

**Part 3: Real Estate Agents (Listing)**

**Part 4: Real Estate Agent (Selling)**

The only way you'll stay in the mortgage business (for the long haul) is to keep prospecting for leads and referral partners.

The people most likely to help you increase your business are people who just closed a loan with you. They are the homebuyers, the refinance clients, the listing and selling agents. If you did a great job working with them, and you follow up with them on consistent basis, they will refer clients to you because by now they know you, like you and trust you.

I have to repeat it again.

It's about earning their trust by doing a good job in getting the loan closed. I'm not saying that every closing is going to be easy peasy—it's about communicating with everyone during the processing of the loan.

Next, it's the consistent follow up after the closing that will bring business to your doorstep.

In regard to the scripts written for real estate agents, after the first or second call, it's up to you to figure out what value you will bring to the table in order for them to refer their clients to you. (And I don't mean paying for referrals.) These sample scripts are written to help you jump start the process.

## Post-Closing Telephone Scripts – Home-Purchasing Clients

**7 days after closing** – *Hi, this is \_\_\_\_\_ and I just wanted to thank you again for closing your loan with me. Since it's been about a week since closing, I was wondering if you had any additional questions that I could answer for you?*

*I appreciate your business, and if you know of anyone who is buying a home or thinking of refinancing, I would love it if you would pass on my name and phone number.*

*I'll be in touch periodically to see how you are doing!*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



**30 days after closing** – Hi again, this is \_\_\_\_\_. I wanted to make sure you received your payment coupon book, and remind you that your first payment is due on \_\_\_\_\_.

Hope you are getting settled in your new home.

Thanks again for working with me and please pass my name on to your friends, family and co-workers if they are thinking about buying a home.

I hope you don't mind, but I would like to stay in touch with you and may be contacting you again within the next few months to see how you are doing.

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



**6 months after closing** – Hi there, this is \_\_\_\_\_ and I just wanted to check to see if you are getting my (email tips/newsletters/mail) that I send out periodically. (This is assuming that you are keeping in touch using a contact system other than the telephone.)

*I wanted to let you know that I'll be in touch with you again on the anniversary date of the closing of your home to see if you'd like me to provide you with a comparative market analysis, which will give you an idea of the value of your home.*

*Oh, and please remember me if you know of anyone looking to buy or refinance their home.*

*(Check out [www.ProAssistMarketing.com](http://www.ProAssistMarketing.com), which helps you keep in touch with past clients and real estate agents by automatically sending emails on your behalf.)*

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



**12 months after closing** – Hi, this is \_\_\_\_\_ and I promised that I would be in touch with you on the anniversary date of your closing—so Happy Anniversary!

*I have contacted a real estate agent to provide you with a comparative market analysis that will show you what other homes like yours have sold for within the last few months.*

*When you receive it, please call me with any questions you may have, and thanks again for your business.*

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---





## Post-Closing Telephone Script – Refinance

**7 days after closing** – Hi, this is \_\_\_\_\_ and I just wanted to again thank you for closing your loan with me. Since it’s been about a week since closing, I was wondering if you had any additional questions that I could answer for you?

*I appreciate your business, and if you know of anyone who is buying a home or thinking of refinancing, I would love it if you would pass on my name and phone number.*

*I’ll be in touch periodically to see how you are doing!*

### Your Script

---

---

---

---

---

### Your Outline

---

---

---

---

---



**30 days after closing** – Hi again, this is \_\_\_\_\_ and I wanted to make sure you received your payment coupon book and remind you that your first payment is due on \_\_\_\_\_.

Thanks again for working with me, and please pass my name on to your friends, family and co-workers if they are thinking about buying a home.

I hope you don't mind, but I would like to stay in touch with you and may be contacting you again within the next few months to see how you are doing.

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



**6 months after closing** – Hi there, this is \_\_\_\_\_ and I just wanted to check to see if you are getting my (email tips/newsletters/mail) that I send out periodically. (This is assuming that you are keeping in touch using an alternative contact system other than the telephone.)

*I wanted to let you know that I'll be in touch with you again on the anniversary date of the closing of your home to see if you'd like me to provide you with a comparative market analysis, which will give you an idea of the value of your home.*

*Oh, and please remember me if you know of anyone looking to buy or refinance their home.*

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---

[www.ProAssistMarketing.com](http://www.ProAssistMarketing.com) helps you keep in touch with past clients and real estate agents by automatically sending emails on your behalf.



**12 months after closing** – Hi, this is \_\_\_\_\_ and I promised that I would be in touch with you on the anniversary date of your closing—so Happy Anniversary!

I have contacted a real estate agent to provide you with a comparative market analysis that will show you what other homes like yours have sold for within the last few months.

When you receive it, please call me with any questions, and thanks again for your business.

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



## Post-Closing Script – Real Estate Agent (Listing Agent)

**2 days after closing** – Hi, this is \_\_\_\_\_ and I was the loan officer involved in the closing of your listing at \_\_\_\_\_ (address).

*I wanted to thank you for working with me and to ask if you have any questions about the closing or any concerns about the process.*

*I was wondering if you would be available for coffee or lunch – to talk about ways we might be able to work together to generate more leads and close more loans?*

*(Pause and wait for an answer.)*

*(If Yes, set up a date and time.)*

*(If No, ask “Is there a reason you don’t want to meet with me?” (You are probing for objections to see if you can overcome them.)*

*Would you mind if I added you to my email list for tips and mortgage rule updates?*

*Thanks again, and I hope you don’t mind if I keep in touch.*

### Your Script

---

---

---

---

---

---

### Your Outline

---

---

---

---

---

---



## Where to Find Content to Keep in Touch with Realtors

[www.MortgageCurrentcy.com](http://www.MortgageCurrentcy.com) – Flyers, Charts/Checklist, Facebook Posts and Tweets to keep real estate agents informed of rule changes.

[www.LoanOfficerMagazine.com](http://www.LoanOfficerMagazine.com) – Done4You email and newsletter content with business tips to help agents become more successful.

[www.ProAssistMarketing.com](http://www.ProAssistMarketing.com) – helps you keep in touch with past clients and real estate agents by automatically sending emails on your behalf.

**2 weeks after closing** – (if they did not set up a time to meet based on the first telephone call)

Hi, this is \_\_\_\_\_ and I was the loan officer involved in the closing of your listing at \_\_\_\_\_ (address).

*I was wondering if you would give me a time to stop by your office and show you one of the marketing strategies that I use when working with real estate agents to help them get leads.*

*What date and time will work best for you?*

*If they answer “No,” ask “Why not?”*

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---



## Where to Find Realtor Marketing Strategies

[www.LoanOfficerTraining.com](http://www.LoanOfficerTraining.com) – Step-by-step sales and marketing strategies to share with real estate agents.

## Post-Closing Script – Real Estate Agent (Selling)

**2 days after closing** – Hi, this is \_\_\_\_\_ and I was the loan officer involved in the closing of the \_\_\_\_\_ (name of client) loan.

*I wanted to thank you for working with me and ask if you have any questions about the closing or any concerns about the process.*

*(Pause and wait for an answer.)*

*I was wondering if you would be available for coffee or lunch – to talk about ways we might be able to work together to generate more leads and close more loans?*

*(If Yes, set up a date and time.)*

*(If No, ask “Is there a reason you don’t want to meet with me?” (You are probing for objections to see if you can overcome them.)*

*Would you mind if I added you to my email list for tips and mortgage rule updates?*

*Thanks again, and I hope you don’t mind if I keep in touch.*

### Your Script

---

---

---

---

---



## Your Outline

---

---

---

---

---

## Where to Find Content to Keep in Touch with Realtors

[www.MortgageCurrentcy.com](http://www.MortgageCurrentcy.com) – Flyers, Charts/Checklist, Facebook Posts and Tweets to keep real estate agents informed of rule changes.

[www.LoanOfficerMagazine.com](http://www.LoanOfficerMagazine.com) – Done4You email and newsletter content with business tips to help agents become more successful.

[www.ProAssistMarketing.com](http://www.ProAssistMarketing.com) – helps you keep in touch with past clients and real estate agents by automatically sending emails on your behalf.



**2 weeks after closing** – (if they did not set up a time to meet based on the first phone call)

Hi, this is \_\_\_\_\_ and I was the loan officer involved in the closing of \_\_\_\_\_ (name of clients) home.

I was wondering if you would give me a time to stop by your office and show you one of the marketing strategies that I use when working with real estate agents to help them get leads.

What date and time will work best for you?

**Your Script**

---

---

---

---

---

**Your Outline**

---

---

---

---

---

**Where to Find Realtor Marketing Strategies**

[www.LoanOfficerTraining.com](http://www.LoanOfficerTraining.com) – Step-by-step sales and marketing strategies to share with real estate agents.



## Some Last Thoughts...

Thanks for reading *The Little Book of Mortgage Scripts*.

Use the suggested scripts as a guide to help you develop your own scripts.

Keep them where you can easily refer to them.

Make sure they are adaptable—which means that you also have a script depending upon how the client or real estate agent answers your questions.

I hope that this book will help you get more business, close more loans, make more money and brand you as the mortgage expert in your corner of the lending world.

Regards, Karen Deis

800-535-3343

[Karen@LoanOfficerTraining.com](mailto:Karen@LoanOfficerTraining.com)

## Free Report: The Mistakes People Make When Selling Their Own Home!

I really don't want to be negative here, but I wanted to point out some of the mistakes people make when selling their own home – BUT also give you an idea of some of the things that you need to be concerned about when you find a buyer for your home.

**First of all, before you sell your home, make sure that you are able to buy another one, especially if you need a mortgage to buy it!**

The mortgage process has changed.

You may have purchased your home just a few years ago, but let me tell you, the documents needed and the regulations implemented have changed dramatically. Just because you were able to qualify before the mortgage crisis, does not mean that you will qualify now!

**A “Pre-Approved Mortgage” can give you peace of mind.**

Even before you sell your home and buy another one, you should review a copy of your credit report—not just any credit report, but one that includes credit scores. And if you provide me with your financial paperwork, we will send your info to an underwriter to review to make sure you can qualify for a mortgage.

You will learn if you have to pay off credit cards to qualify, or if you need to be on the job another 6 months or more to qualify for another mortgage. Just because you have a mortgage now doesn't necessarily mean you can get another one.

### **Beware of the Pre-Qualifying Trap!**

**Pre-qualifying for a mortgage is NOT the same as being Pre-Approved.**

Pre-qualifying is where you call various mortgage companies and, based on the information you provide over the phone, the loan officer tells you that you qualify for a mortgage of “X” amount of dollars.

This informal “off-the-cuff” type of qualifying means absolutely **NOTHING!**

About twice a week, I receive telephone calls from people who were supposedly pre-qualified, only to be rejected for their mortgage after they had sold their current home and tried purchasing another.

I always ask to see their “approval letter” and they answer, “We did not get one.”

What kind of recourse do they have with the lender? Absolutely none.

On the other hand, a Pre-Approval from **(insert company name here)** almost guarantees that you can qualify for a monthly payment of “X” amount of dollars.



Notice that I said, “monthly payment of X” (not a mortgage of “X” dollars) – but, we’ll get back to that in a moment.

The pre-approval process is where you provide your paycheck stubs, bank statements, W-2’s and tax returns (or other needed paperwork) and you pay for a credit report up front. The cost of the credit report is actually a closing cost. Anyway, the underwriter analyzes your financial information and a decision is made to approve you for the mortgage, and you will be told what other conditions you may need to meet for final approval.

**You will receive your mortgage commitment in writing, outlining in detail exactly what you will need to do to purchase another home.**

Now, let’s get back to the “monthly payment.”

If you call a mortgage company or bank and they tell you that you can qualify for a mortgage amount of “X” dollars, stay away from that company!

***(Insert company name here)*** qualifies you based upon a “monthly payment,” only because property taxes and homeowner’s insurance vary depending on the property and may have a substantial effect on the monthly payment.

Likewise, the mortgage “program” that you choose makes a difference too. So does the interest rate.

**Doesn’t this make more sense?**

So, now you’ve been pre-approved for a mortgage and you have accepted an offer on your home.

Now what happens?

The same pre-approval process applies to the buyer of your home.

***Let me tell you a story...***

Joe and Jean decided they wanted to sell their home and build a new one. It takes 5 to 6 months to build a new home, so they figured this would give them plenty of time to sell their current home.

They started by listing their home “For Sale By Owner” in their local newspaper. They received an offer and accepted it. The buyers went to their local bank and applied for a mortgage. In 30 days they would know if they were approved. Wow! 30 days, that’s a long time to wait.

Well, for the next 30 days, Joe and Jean figured they had sold their home and didn’t show it to any other interested people.

30 days later they were informed that their buyers were **rejected** – they did not make enough money to qualify for that amount of a loan.

*Oh no!* Joe and Jean began showing their home again and found another interested couple. This time their buyers had been pre-qualified! “Great!” they thought, “This time it will go smoothly.”

Unfortunately, this time it did not go smoothly. The couple was **rejected** because they had terrible credit. Credit is not usually investigated in a pre-qualification.

Now Joe and Jean were negotiating with a third couple who said they were pre-approved. Joe and Jean thought for sure the loan would be approved this time. However, these buyers were **rejected** too.

When Joe and Jean discussed the rejection with the buyers, they asked to see their approval letter from the Mortgage Company or bank where they had applied. After all, if they were pre-approved, they would have an approval letter.

It was when they were not able to provide a letter of approval that Joe and Jean realized their buyers had not been pre-approval at all. Unfortunately, their buyers had probably misunderstood the difference between pre-qualification and pre-approval. Unless you are given a pre-approval in writing, you are not **guaranteed** a mortgage.

The fourth buyers that came to Joe and Jean were sent to *(insert company name here)* for a real pre-approval, and they will be closing shortly.

During this 5-month period they had spent considerable time and money staying at home letting appraisers and inspectors into the home. They had also spent money advertising several times in their local newspaper. Not to mention the grief and frustration of hearing the word “**rejected**” and not knowing whether or not they would ever be able to move into their new home.

### **Don't let this happen to you!**

In selling your home yourself, there are some other things that you may encounter, and *(insert company name here)* can help you with some of these roadblocks.

1. Who is *responsible* for the title insurance and what are the costs?
2. What happens if *there* is a problem with the title insurance?

*(Insert company name here)* can order a “starter file” for you, which will tell you what will show up on your paperwork before you sell your home.

3. What happens if the home appraises for less than the sale price? Or if the appraiser requires any repairs?

One of the things many home sellers could do is order an appraisal ahead of time. Even though your buyer has to pay for an appraisal themselves, you'd be surprised that once they know you ALSO have appraisal, there tends to be less sales price negotiation.

**4. What is the difference if the buyer wants to use FHA or VA financing to buy your home?**

It might take a little more time than a conventional-type loan, so when you are negotiating a closing date, call me and after I pre-approve your potential buyers, I can provide you with a reasonable date.

**5. How do you estimate how much money you will make from the sale of your home?**

Of course there is title insurance, and attorney's fees to prepare the deed, but what about mortgage payoff from your current mortgage company? How will unpaid property taxes be handled?

Did you know that some types of mortgages require that you give them a 30-day notice prior to paying off the loan, or they have the right to charge you another 30 days' interest just because you did not give them proper notice? You will be charged pro-rated interest, recording fees and escrow release fees too.

You may owe more than you thought.

**6. What about property inspections and liability of not disclosing certain defects in the property?**

**Check your State laws regarding disclosures of defects.** We always recommend a "whole house" inspection to protect you from these liabilities.

The cost is usually a few hundred dollars, which also includes a termite inspection. The buyer usually pays this; however, some sellers have the inspection done ahead of time, just to make sure there are no surprises.

This could save you thousands of dollars in legal fees. Not to mention a quicker closing.

**7. How are you going to let the world know that your home is for sale?**

There are various ways to market your home, but one of the most effective is the "Home Information Sheet" provided by **(insert company name here)**.

Your potential buyer will be able to determine whether they make enough money to qualify for this mortgage, or whether they feel comfortable with the monthly payment.

The **(insert company name here)** Information Sheets can be hung on the bulletin boards of grocery stores and restaurants. We will also distribute them to homebuyers we have already pre-approved for a loan.

**The right knowledge is absolutely essential!**

Frankly, my competitors are hoping that you never see this report. The last thing they want to do is create more work for themselves in order to help you.

You have very personal, very deep feelings about the value of your home.

How do you keep the sale purely financial?

Getting the highest price for your home today involves a thorough knowledge of the market and financing so you can negotiate carefully in your favor.

*Well, I hope I got you thinking.*

If any of this makes sense, you probably have some questions. Maybe you have lots of them. That's good. If I have stimulated you to think about this, then I have done my job.

Now, it's time to do yours.

Please give me a call while this is fresh on your mind and you are excited about the possibilities of selling your home and buying another one. Even if you are skeptical, which is only natural when you encounter a new approach, a phone call can't hurt.

The worst thing you will do is spend a few minutes learning.

Is there anything wrong with that?

Take care, good luck with the sale of your home, and I look forward to hearing from you.

Regards,  
Your Name  
**(Company Name)**

P.S. Call us to set up a free 30-minute consultation so I can show you how you can save both time and money when it comes to selling your own home. There is absolutely no obligation.

P.P.S. And if you get tired or frustrated selling your own home, I can also recommend three outstanding real estate agents I know and trust, who you may want to interview!





# Free Report: How to Stop Paying Rent and Own Your Own Home Instead!

Compliments of [www.ApartmentToolKit.com](http://www.ApartmentToolKit.com)

## Would you like to own the home you always wanted for you and your family?

If your answer is YES, I can show you how!

In fact, this is ABSOLUTELY the BEST time to buy a home.

## Why should you buy now?

Think about it! You are paying your landlord from \$6,000 to \$10,000 dollars per year in rent. Instead,

- You could be putting your money into a home
- You could be building equity
- Uncle Sam gives you substantial tax breaks for being a homeowner.

## But, there are some roadblocks to homeownership too!

- Not having enough cash for a down payment
- Not being able to get approved for a mortgage loan
- Not being able to find a home within your budget
- Needing to improve your credit score.

Please read the next few pages and learn how to get past some of these roadblocks.

## You need to know your options!

With the confusion about the types of mortgages, interest rate options, discount points, closing costs and down payment amounts, you need to rely on someone who SPECIALIZES in mortgage lending—not on the advice of well-meaning friends and family.

## Don't let this happen to you...

Betsy and Andrew are just plain tired of paying rent and having nothing to show for it but canceled rent checks.

On the way to the grocery store, Andrew saw an open house sign with a bunch of balloons tied to it, lots of cars in the driveway – and decided to take a peek.

It was perfect for them. He made an appointment with the real estate agent for him and Betsy to go back the very next day!



They made an offer. It was accepted! They told all their friends.

They wanted to buy that home but...they were worried that they would not get approved for the loan.

They had just bought a new car. One of their credit cards was at its limit. Betsy just started another job about 6 months ago. Oh, and where were they going to find the money for the down payment?

They were terrified that they would not get approved to buy the home of their dreams.

### **The secret is...knowing how much house you can buy, even before buying it!**

No one told them that they could have purchased that home and been certain they were going to be approved ahead of time!

But the real secret is knowing your options and what questions to ask. This is just a partial list. The right knowledge is essential to making sure you get approved the first time around.

Knowing things like:

- How to buy a home with little-known financing options
- How to be pre-approved for a mortgage ahead of time
- Understanding that all banks and mortgage companies are not alike
- Rates and closings cost are not the same everywhere
- How your income will be used to figure the payment you can afford
- How to negotiate with the seller to pay your closing costs
- How to get pre-approved—even with past credit problems
- How to take advantage of credit repair counselors
- How to save thousands of dollars by choosing a 25-year mortgage instead of a 30-year one
- Why you need to use a “Buyer Broker” type of real estate agent to help you buy your first home.

### **9 Things you need to know:**

- 1. Get pre-approved for your mortgage before you buy your home – your credit and income are verified ahead of time. You need to know:**

- How much money you can spend for a home
- How much money you will need to close
- If you need to consolidate your debts
- If your credit is good enough
- What’s the best mortgage loan for you
- How much money you are saving by owning a home.

*Just a word of CAUTION: Be sure to get a real, honest-to-goodness pre-approval – not just one of those “approval letters” that when you read the fine print, you find out that there are all kinds of disclaimers and you are NOT really approved after all.*

## 2. There are different types of mortgage companies.

- Mortgage Brokers have the ability to “shop” different banks, savings and loan companies and other mortgage companies to find the best rate and program for you.
- Mortgage Bankers can offer you unique loan programs that others cannot offer you.
- Bank Mortgage Departments are usually limited on the types of loans they can offer you.

*Just a word of CAUTION: Beware of the loan officer who quotes you an interest rate and closing costs—only to add, “if you check around and find a better rate, call me back because I might be able to match my competitors’ rates.” Doesn’t that make you suspicious as to WHY they did not give you their BEST rate to begin with?*

## 3. There are different types of loan programs.

- FHA requires 3.5% down payment
- Conventional-type financing requires as little as 5% down
- If you are a veteran—VA is the best loan for you
- USDA if the home is located in a rural area and you meet income limits.

*Just a word of caution: Compare the loan programs, side by side, to see which one is the best for you.*

## 4. You might have to pay mortgage insurance – Mortgage insurance is something that’s included in your monthly payment if you don’t have at least 20 percent down payment. All mortgage programs have some version of it, including FHA, VA and USDA loans.

*Oh, and mortgage insurance is tax deductible. Has anyone told you that lately?*

## 5. How to find the cash that you need for the down payment – You may already be saving for a down payment. But, you might already have resources that you did not really know have always been available to you. Sources like:

- Income tax refund checks
- Saving bonds
- Checking & savings accounts
- Cash value of life insurance policies
- Gifts from your family
- Borrow against an auto that you own
- 401k savings at work
- IRA account

## 6. You may qualify for first-time homebuyer tax credits – From time to time, the federal government, your state and even your city housing agencies offer tax credit for first-time homebuyers. Be sure to ask what’s available to you now—and whether you qualify for the thousands of dollars that are available every year.

- 7. Consider a 25-year fixed-rate mortgage instead** – Has anyone ever mentioned that you can save tens of thousands of dollars by applying for a 25-year instead of a 30-year fixed-rate mortgage? Even if you plan to only live in your home 5 years, you still save a couple of thousand dollars in interest—and MORE of your monthly payment goes towards paying off your principal balance.

*Just a word of CAUTION: Be wary of loan officers who tell you that there is no such thing as a 25-year fixed-rate mortgage. There most certainly is! Maybe the reason they don't bring it up is because they want the EXTRA interest income over the longer time period.*

- 8. You may need financial counseling before you buy** – If for some reason you can't be approved for a mortgage loan today, I can show you how you can get approved a year from now – maybe even sooner. Don't give up. I'm with you every step of the way.
- 9. Let me recommend a real estate agent** – There is a fairly new type of real estate agent that works only for you—and not the seller. They call themselves Buyer's Agents. No, you don't have to pay them a commission. I can recommend a Buyer's Agent Realtor®, one that I know who will truly have your best interest at heart.

### So, what's in it for you?

There are ways to buy your own home and stop paying rent forever.

By being pre-approved ahead of time, you are not RUSHED into making the wrong choice when it comes to finding a mortgage loan.

I guarantee that I can save you thousands of dollars.

And, I won't waste your time, either.

Even if you're skeptical, which is only natural, a phone call is free. The worst thing that can happen is that you might not be able to buy a home RIGHT NOW—but I can assure you that there is a way!

Please give me a call as soon as you have finished reading this—while the tips are still fresh in your mind.

The best thing is having the peace of mind that you can be approved for a mortgage, save yourself a lot of money and buy your first home.

I look forward to working with you.

Regards,

*P.S. Think about it. Do you know where you're going to live when your lease is up? Maybe it's time to consider all your options. We can start the ball rolling regardless of your financial history. Call me today.*

# Free Report: MGIC Net Effective Interest Rate Chart

The actual cost of interest on a home loan may be considerably less than you realize, because mortgage interest is tax-deductible. When you deduct mortgage interest, it reduces the amount of income on which you are taxed. You end up paying less income tax than if you hadn't taken the deduction. If you subtract the amount of this savings from the amount of mortgage interest paid, the difference represents the actual cost of interest – and reflects a noticeably lower after-tax interest rate. The tables inside will help you estimate the after-tax interest rate you pay on your home mortgage.



Locate your approximate gross income (your household's total annual income) on the top line of the appropriate table (Married Filing Jointly or Individual Filing) and the interest rate you are paying on your home loan, located in the first column of each table.

Go down the income column and across the interest rate row to the point of intersection. The number at this point represents your approximate after-tax interest rate.

The table on the back panel will help you determine the approximate monthly principal and interest (P&I) payment on a home you may be looking at, based on the current interest rate and the term of the mortgage you choose.

Mortgage P&I Payment Per \$1,000

| Loan Interest Rate | Terms in Years |         |         |         |         |
|--------------------|----------------|---------|---------|---------|---------|
|                    | 10             | 15      | 20      | 25      | 30      |
| 3.00%              | \$ 9.66        | \$ 6.91 | \$ 5.55 | \$ 4.74 | \$ 4.22 |
| 3.25%              | 9.77           | 7.03    | 5.67    | 4.87    | 4.35    |
| 3.50%              | 9.89           | 7.15    | 5.80    | 5.01    | 4.49    |
| 3.75%              | 10.01          | 7.27    | 5.93    | 5.14    | 4.63    |
| 4.00%              | 10.12          | 7.40    | 6.06    | 5.28    | 4.77    |
| 4.25%              | 10.24          | 7.52    | 6.19    | 5.42    | 4.92    |
| 4.50%              | 10.36          | 7.65    | 6.33    | 5.56    | 5.07    |
| 4.75%              | 10.48          | 7.78    | 6.46    | 5.70    | 5.22    |
| 5.00%              | 10.61          | 7.91    | 6.60    | 5.85    | 5.37    |
| 5.25%              | 10.73          | 8.04    | 6.74    | 5.99    | 5.52    |
| 5.50%              | 10.85          | 8.17    | 6.88    | 6.14    | 5.68    |
| 5.75%              | 10.98          | 8.30    | 7.02    | 6.29    | 5.84    |
| 6.00%              | 11.10          | 8.44    | 7.16    | 6.44    | 6.00    |
| 6.25%              | 11.23          | 8.57    | 7.31    | 6.60    | 6.16    |
| 6.50%              | 11.35          | 8.71    | 7.46    | 6.75    | 6.32    |
| 6.75%              | 11.48          | 8.85    | 7.60    | 6.91    | 6.49    |
| 7.00%              | 11.61          | 8.99    | 7.75    | 7.07    | 6.65    |
| 7.25%              | 11.74          | 9.13    | 7.90    | 7.23    | 6.82    |
| 7.50%              | 11.87          | 9.27    | 8.06    | 7.39    | 6.99    |
| 7.75%              | 12.00          | 9.41    | 8.21    | 7.55    | 7.16    |
| 8.00%              | 12.13          | 9.56    | 8.36    | 7.72    | 7.34    |
| 8.25%              | 12.27          | 9.70    | 8.52    | 7.88    | 7.51    |
| 8.50%              | 12.40          | 9.85    | 8.68    | 8.05    | 7.69    |
| 8.75%              | 12.53          | 9.99    | 8.84    | 8.22    | 7.87    |
| 9.00%              | 12.67          | 10.14   | 9.00    | 8.39    | 8.05    |
| 9.25%              | 12.80          | 10.29   | 9.16    | 8.56    | 8.23    |
| 9.50%              | 12.94          | 10.44   | 9.32    | 8.74    | 8.41    |
| 9.75%              | 13.08          | 10.59   | 9.49    | 8.91    | 8.59    |
| 10.00%             | 13.22          | 10.75   | 9.65    | 9.09    | 8.78    |
| 10.25%             | 13.35          | 10.90   | 9.82    | 9.26    | 8.96    |
| 10.50%             | 13.49          | 11.05   | 9.98    | 9.44    | 9.15    |
| 10.75%             | 13.63          | 11.21   | 10.15   | 9.62    | 9.33    |
| 11.00%             | 13.78          | 11.37   | 10.32   | 9.80    | 9.52    |
| 11.25%             | 13.92          | 11.52   | 10.49   | 9.98    | 9.71    |
| 11.50%             | 14.06          | 11.68   | 10.66   | 10.16   | 9.90    |
| 11.75%             | 14.20          | 11.84   | 10.84   | 10.35   | 10.09   |
| 12.00%             | 14.35          | 12.00   | 11.01   | 10.53   | 10.29   |

**Mortgage Guaranty Insurance Corporation**  
 MGIC Plaza, Milwaukee, Wisconsin 53202 • www.mgic.com

© 2014 Mortgage Guaranty Insurance Corporation. All rights reserved.  
 71-0597 1/14

**MGIC**  
*Buying a home is your best investment*

2014



After-Tax Interest Rate for **JOINT FILING\***

| MARRIED FILING JOINTLY* |                             |      |      |      |      |      |       |       |       |       |       |
|-------------------------|-----------------------------|------|------|------|------|------|-------|-------|-------|-------|-------|
| Loan Interest Rate      | Gross Income (In thousands) |      |      |      |      |      |       |       |       |       |       |
|                         | \$40                        | \$50 | \$60 | \$70 | \$80 | \$90 | \$100 | \$125 | \$150 | \$175 | \$200 |
|                         | Net Interest Rate           |      |      |      |      |      |       |       |       |       |       |
| 3.00%                   | 2.91                        | 2.83 | 2.74 | 2.70 | 2.67 | 2.65 | 2.63  | 2.44  | 2.30  | 2.27  | 2.22  |
| 3.25%                   | 3.16                        | 3.07 | 2.97 | 2.93 | 2.89 | 2.87 | 2.85  | 2.65  | 2.50  | 2.46  | 2.41  |
| 3.50%                   | 3.40                        | 3.30 | 3.20 | 3.15 | 3.12 | 3.09 | 3.07  | 2.85  | 2.69  | 2.65  | 2.60  |
| 3.75%                   | 3.64                        | 3.54 | 3.42 | 3.38 | 3.34 | 3.31 | 3.29  | 3.05  | 2.88  | 2.84  | 2.78  |
| 4.00%                   | 3.89                        | 3.77 | 3.65 | 3.60 | 3.56 | 3.53 | 3.51  | 3.26  | 3.07  | 3.03  | 2.97  |
| 4.25%                   | 4.13                        | 4.01 | 3.88 | 3.83 | 3.79 | 3.75 | 3.73  | 3.46  | 3.27  | 3.22  | 3.15  |
| 4.50%                   | 4.37                        | 4.24 | 4.11 | 4.05 | 4.01 | 3.98 | 3.95  | 3.66  | 3.46  | 3.41  | 3.34  |
| 4.75%                   | 4.61                        | 4.48 | 4.34 | 4.28 | 4.23 | 4.20 | 4.17  | 3.87  | 3.65  | 3.60  | 3.52  |
| 5.00%                   | 4.86                        | 4.72 | 4.56 | 4.50 | 4.45 | 4.42 | 4.39  | 4.07  | 3.84  | 3.79  | 3.71  |
| 5.25%                   | 5.10                        | 4.95 | 4.79 | 4.73 | 4.68 | 4.64 | 4.61  | 4.27  | 4.03  | 3.98  | 3.89  |
| 5.50%                   | 5.34                        | 5.19 | 5.02 | 4.95 | 4.90 | 4.86 | 4.83  | 4.48  | 4.23  | 4.17  | 4.08  |
| 5.75%                   | 5.59                        | 5.42 | 5.25 | 5.18 | 5.12 | 5.08 | 5.05  | 4.68  | 4.42  | 4.36  | 4.26  |
| 6.00%                   | 5.83                        | 5.66 | 5.48 | 5.40 | 5.34 | 5.30 | 5.26  | 4.89  | 4.61  | 4.55  | 4.45  |
| 6.25%                   | 6.07                        | 5.90 | 5.71 | 5.63 | 5.57 | 5.52 | 5.48  | 5.09  | 4.80  | 4.74  | 4.63  |
| 6.50%                   | 6.31                        | 6.13 | 5.93 | 5.85 | 5.79 | 5.74 | 5.70  | 5.29  | 4.99  | 4.93  | 4.82  |
| 6.75%                   | 6.56                        | 6.37 | 6.16 | 6.08 | 6.01 | 5.96 | 5.92  | 5.50  | 5.19  | 5.11  | 5.01  |
| 7.00%                   | 6.80                        | 6.60 | 6.39 | 6.30 | 6.24 | 6.18 | 6.14  | 5.70  | 5.38  | 5.30  | 5.19  |
| 7.25%                   | 7.04                        | 6.84 | 6.62 | 6.53 | 6.46 | 6.40 | 6.36  | 5.90  | 5.57  | 5.49  | 5.38  |
| 7.50%                   | 7.29                        | 7.07 | 6.85 | 6.75 | 6.68 | 6.63 | 6.58  | 6.11  | 5.76  | 5.68  | 5.56  |
| 7.75%                   | 7.53                        | 7.31 | 7.07 | 6.98 | 6.90 | 6.85 | 6.80  | 6.31  | 5.95  | 5.87  | 5.75  |
| 8.00%                   | 7.77                        | 7.55 | 7.30 | 7.20 | 7.13 | 7.07 | 7.02  | 6.51  | 6.15  | 6.06  | 5.93  |
| 8.25%                   | 8.01                        | 7.78 | 7.53 | 7.43 | 7.35 | 7.29 | 7.24  | 6.72  | 6.34  | 6.25  | 6.12  |
| 8.50%                   | 8.26                        | 8.02 | 7.76 | 7.65 | 7.57 | 7.51 | 7.46  | 6.92  | 6.53  | 6.44  | 6.30  |
| 8.75%                   | 8.50                        | 8.25 | 7.99 | 7.88 | 7.79 | 7.73 | 7.68  | 7.12  | 6.72  | 6.63  | 6.49  |
| 9.00%                   | 8.74                        | 8.49 | 8.22 | 8.10 | 8.02 | 7.95 | 7.90  | 7.33  | 6.91  | 6.82  | 6.67  |
| 9.25%                   | 8.99                        | 8.73 | 8.44 | 8.33 | 8.24 | 8.17 | 8.12  | 7.53  | 7.11  | 7.01  | 6.86  |
| 9.50%                   | 9.23                        | 8.96 | 8.67 | 8.55 | 8.46 | 8.39 | 8.34  | 7.74  | 7.30  | 7.20  | 7.05  |
| 9.75%                   | 9.47                        | 9.20 | 8.90 | 8.78 | 8.68 | 8.61 | 8.55  | 7.94  | 7.49  | 7.39  | 7.23  |
| 10.00%                  | 9.71                        | 9.43 | 9.13 | 9.00 | 8.91 | 8.83 | 8.77  | 8.14  | 7.68  | 7.58  | 7.42  |

\* The actual net interest rate will vary with a couple's situation. The chart assumes a joint return is filed claiming 2 dependent children (4 total exemptions) with mortgage payments equal to 35% of gross income and other itemized deductions equal to 6% of income. The tax rates used are in effect as of January 1, 2014.

After-Tax Interest Rate for **INDIVIDUAL FILING\*\***

| INDIVIDUAL FILING** |                             |      |      |      |      |      |      |      |       |       |       |
|---------------------|-----------------------------|------|------|------|------|------|------|------|-------|-------|-------|
| Loan Interest Rate  | Gross Income (In thousands) |      |      |      |      |      |      |      |       |       |       |
|                     | \$25                        | \$30 | \$40 | \$50 | \$60 | \$70 | \$80 | \$90 | \$100 | \$125 | \$150 |
|                     | Net Interest Rate           |      |      |      |      |      |      |      |       |       |       |
| 3.00%               | 2.79                        | 2.74 | 2.67 | 2.58 | 2.42 | 2.31 | 2.29 | 2.27 | 2.25  | 2.20  | 2.17  |
| 3.25%               | 3.02                        | 2.97 | 2.89 | 2.80 | 2.62 | 2.50 | 2.48 | 2.46 | 2.44  | 2.38  | 2.35  |
| 3.50%               | 3.26                        | 3.20 | 3.12 | 3.01 | 2.82 | 2.70 | 2.67 | 2.65 | 2.63  | 2.57  | 2.53  |
| 3.75%               | 3.49                        | 3.42 | 3.34 | 3.23 | 3.03 | 2.89 | 2.86 | 2.84 | 2.82  | 2.75  | 2.71  |
| 4.00%               | 3.72                        | 3.65 | 3.56 | 3.44 | 3.23 | 3.08 | 3.05 | 3.03 | 3.00  | 2.93  | 2.89  |
| 4.25%               | 3.95                        | 3.88 | 3.79 | 3.66 | 3.43 | 3.27 | 3.24 | 3.21 | 3.19  | 3.12  | 3.07  |
| 4.50%               | 4.19                        | 4.11 | 4.01 | 3.87 | 3.63 | 3.47 | 3.43 | 3.40 | 3.38  | 3.30  | 3.25  |
| 4.75%               | 4.42                        | 4.34 | 4.23 | 4.09 | 3.83 | 3.66 | 3.62 | 3.59 | 3.57  | 3.48  | 3.43  |
| 5.00%               | 4.65                        | 4.56 | 4.45 | 4.30 | 4.03 | 3.85 | 3.81 | 3.78 | 3.76  | 3.67  | 3.61  |
| 5.25%               | 4.89                        | 4.79 | 4.68 | 4.52 | 4.24 | 4.04 | 4.00 | 3.97 | 3.94  | 3.85  | 3.79  |
| 5.50%               | 5.12                        | 5.02 | 4.90 | 4.73 | 4.44 | 4.24 | 4.19 | 4.16 | 4.13  | 4.03  | 3.98  |
| 5.75%               | 5.35                        | 5.25 | 5.12 | 4.95 | 4.64 | 4.43 | 4.38 | 4.35 | 4.32  | 4.22  | 4.16  |
| 6.00%               | 5.58                        | 5.48 | 5.34 | 5.16 | 4.84 | 4.62 | 4.58 | 4.54 | 4.51  | 4.40  | 4.34  |
| 6.25%               | 5.82                        | 5.71 | 5.57 | 5.38 | 5.04 | 4.82 | 4.77 | 4.73 | 4.69  | 4.58  | 4.52  |
| 6.50%               | 6.05                        | 5.93 | 5.79 | 5.59 | 5.24 | 5.01 | 4.96 | 4.92 | 4.88  | 4.77  | 4.70  |
| 6.75%               | 6.28                        | 6.16 | 6.01 | 5.81 | 5.45 | 5.20 | 5.15 | 5.11 | 5.07  | 4.95  | 4.88  |
| 7.00%               | 6.51                        | 6.39 | 6.24 | 6.02 | 5.65 | 5.39 | 5.34 | 5.29 | 5.26  | 5.13  | 5.06  |
| 7.25%               | 6.75                        | 6.62 | 6.46 | 6.24 | 5.85 | 5.59 | 5.53 | 5.48 | 5.44  | 5.32  | 5.24  |
| 7.50%               | 6.98                        | 6.85 | 6.68 | 6.45 | 6.05 | 5.78 | 5.72 | 5.67 | 5.63  | 5.50  | 5.42  |
| 7.75%               | 7.21                        | 7.07 | 6.90 | 6.67 | 6.25 | 5.97 | 5.91 | 5.86 | 5.82  | 5.68  | 5.60  |
| 8.00%               | 7.44                        | 7.30 | 7.13 | 6.88 | 6.46 | 6.16 | 6.10 | 6.05 | 6.01  | 5.87  | 5.78  |
| 8.25%               | 7.68                        | 7.53 | 7.35 | 7.10 | 6.66 | 6.36 | 6.29 | 6.24 | 6.20  | 6.05  | 5.96  |
| 8.50%               | 7.91                        | 7.76 | 7.57 | 7.31 | 6.86 | 6.55 | 6.48 | 6.43 | 6.38  | 6.23  | 6.14  |
| 8.75%               | 8.14                        | 7.99 | 7.79 | 7.53 | 7.06 | 6.74 | 6.67 | 6.62 | 6.57  | 6.42  | 6.32  |
| 9.00%               | 8.38                        | 8.22 | 8.02 | 7.75 | 7.26 | 6.93 | 6.86 | 6.81 | 6.76  | 6.60  | 6.50  |
| 9.25%               | 8.61                        | 8.44 | 8.24 | 7.96 | 7.46 | 7.13 | 7.05 | 7.00 | 6.95  | 6.78  | 6.69  |
| 9.50%               | 8.84                        | 8.67 | 8.46 | 8.18 | 7.67 | 7.32 | 7.24 | 7.19 | 7.13  | 6.97  | 6.87  |
| 9.75%               | 9.07                        | 8.90 | 8.68 | 8.39 | 7.87 | 7.51 | 7.43 | 7.37 | 7.32  | 7.15  | 7.05  |
| 10.00%              | 9.31                        | 9.13 | 8.91 | 8.61 | 8.07 | 7.70 | 7.63 | 7.56 | 7.51  | 7.33  | 7.23  |

\*\* The actual net interest rate will vary with an individual's situation. The chart assumes a single return is filed claiming no dependents (1 exemption) with mortgage payments equal to 35% of gross income and other itemized deductions equal to 6% of income. The tax rates used are in effect as of January 1, 2014.

