

BEST RATE REFERRALS

Reverse Mortgage Script



REVERSE MORTGAGE SCRIPT

Hello (Mr./Mrs. _____), my name is (_____), and I specialize in helping seniors with cash flow by way of a reverse mortgage. I do a 100% FREE analysis to see if you might qualify for one of these new government programs that will put money back in your pocket every month.

Now, (Mr./Mrs. _____), this program is only for current homeowners. You do own you own home, correct?

Do you have any plans of moving in the near future?

With this program, you can get a percentage of the amount of your house that you would never have to pay back as long as you live in the house.

Again this is called a Reverse Mortgage, are you familiar with it? Would you like to hear more about it?

If yes, proceed with informing homeowner of programs available.

Rebuttal

This is not anything like a conventional mortgage that you're used to hearing about. It's a program whereby you use a portion of the equity of your house to get a lump sum payment or cash every month that you never have to payback as long as you live in the house. This program is for Senior Homeowners only.

(Optional Closing For Telemarketer)

Someone will be calling you back to discuss this great program, but before someone does, if I could have you answer a few questions for me so they have an idea when they talk to you.

Do you have a mortgage balance? How much is your house worth? How old are you?

Is there anyone else on the deed besides you?

If you had some extra money that you never had to pay back, how would you use it?

A Senior State Licensed Specialist will be contacting you to discuss and answer any questions you may have in details of the benefits & advantages of a Reverse Mortgage.

Thank you (Mr./Mrs. _____) for the information you provided.

This script is intended for personal use only. This script may not be reproduced or re-sold without prior written consent from Best Rate Referrals, LLC.

REFINANCE LEAD SHEET

Telemarketer _____ Date _____ Time _____
Borrower Name _____
Phone _____
Street Address _____
City _____ State _____ Zip Code _____

FIRST MORTGAGE

What is your current interest rate? _____ Loan Type: Fixed _____ (yrs) ARM _____ (yrs)
(Adjustable-rate mortgage)
Monthly Payment \$ _____ Are taxes and insurance included? Yes No
Mortgage Balance \$ _____

SECOND MORTGAGE

Do you have a second mortgage or home equity loan? Yes No Interest rate? _____
Monthly Payment \$ _____ Are taxes and insurance included? Yes No
Mortgage Balance \$ _____ Loan Type: Fixed _____ (yrs) ARM _____ (yrs)
(Adjustable-rate mortgage)

When was the last time refinanced? _____

What was the purchase price? \$ _____

When did you buy your home? _____

What was the appraised value? \$ _____

When was the home last appraised? _____

Estimated current value? \$ _____

Do you have a prepayment penalty? Yes No \$ _____

(If you were to sell the house today how much would you ask for?)

Is the home a _____ Single Family Residence (SFR) _____ Condo _____ Modular/Manufactured/Real Property

Do you have any credit card debt? Yes No Amount \$ _____

Are you looking for cash out? Yes No Amount \$ _____

(Home Improvements, Investment Properties, Vacation)

Occupation: _____ How Long: _____ Monthly Income/Yearly Salary: \$ _____

Spouse's Name: _____

Occupation: _____ How Long: _____ Monthly Income/Yearly Salary: \$ _____

How would you rate your credit? Great Good Fair Poor Have you ever filed bankruptcy? Yes No

If Yes, Chapter 7 or 13 When? _____ Any late payments on your mortgage? Yes No

When is the best time to contact you? _____ Cell Phone: _____

Email Address: _____

Social Security Number _____ His # _____ Hers # _____

Notes: _____

TELEMARKETING TIPS

▶ 1. KNOW YOUR TARGET MARKET

- Research the market. Know what genre or type of person you are calling
- Use targeted marketing lists (we can provide you with targeted lists)
contact@bestratereferrals.com

▶ 2. KNOW YOUR PRODUCT

- The more you know your product the more the prospect will listen!!
- Remember you're the professional, they need you to show them!!

KNOWLEDGE = CONFIDENCE

CONFIDENCE = BELIEF

BELIEF = TRUST

TRUST = SALES

▶ 3. KNOW YOUR PROSPECT'S NEEDS

- Understand their "true" possible situation
- Put yourself in their shoes, listen to the prospect!!!
- If you know what they are trying to accomplish, it makes selling the loan easy

▶ 4. TERMINOLOGY – Helpful keywords and phrases

- Use "Ok" after every question or two. Saying "OK" is a very powerful trick. After you say it enough to a prospect they will just say OK back. (don't say: "Is that OK" - Just say "OK".)
- "Savings" – prospects respond when you tell them how much they will save monthly or annually by refinancing.
- "Mortgage Analysis" & "Free Quote" – These are very powerful phrases which prompt response from the prospect.
- "Accomplish" – Asking a prospect what their goals are or what they want to accomplish is a powerful way of getting the prospect to talk about their private financial plans.

▶ 5. MINDSET

- Be aggressive, but not pushy. Stay professional!
- Be polite & courteous
- Be knowledgeable

• REMEMBER YOU ARE THE PROFESSIONAL – THEY NEED YOU!!!!