

BEST RATE REFERRALS

# Refinance Long Script



## 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](mailto: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!!!!**

# SUB-PRIME/DEBT CONSOLIDATION REFINANCE SCRIPT

Good evening, may I speak with (first name)?

Thank you, this is (your first name) with (company).

I know you probably just got home from work so I'll be brief. I'm calling in regards to the mortgage you have with (lender name). With values rising and interest rates falling it's a great time to look into your mortgage options. WE are offering you a FREE QUOTE!! We can lower your payment, wipe out your debt and get you cash out if that's what you would like.

What is your current interest rate? \_\_\_\_\_

Ok, is that a fixed or an adjustable rate? \_\_\_\_\_

And how many years is the loan for? \_\_\_\_\_

Are taxes and insurance included in your payment? \_\_\_\_\_

What is your monthly payment? Just a ballpark figure. \_\_\_\_\_

What is your current mortgage balance? Just a ballpark figure. \_\_\_\_\_

Do you know if there is a pre-payment penalty associated with your loan?

And, do you know how much it is? \_\_\_\_\_

Now do you have a second or home equity loan? \_\_\_\_\_

(if yes ask same questions as above for first mortgage) \_\_\_\_\_

When was the last time you refinanced? \_\_\_\_\_

What was the appraised value of the home at that time? \_\_\_\_\_

What do you think the current value is? \_\_\_\_\_

How long ago did you purchase the home? \_\_\_\_\_

Is it a Single Family Residence? \_\_\_\_\_

Do you have any debt you would like to consolidate?

Credit Cards, Cars, Student Loans, etc. \_\_\_\_\_

Would you like to cash out any equity? \_\_\_\_\_

What do you currently do for a living? \_\_\_\_\_

How long have you been in that line of work? \_\_\_\_\_

What is your monthly or yearly income? \_\_\_\_\_

Do you have a spouse?

What is their name and are they on the deed? \_\_\_\_\_

What do they do for a living? \_\_\_\_\_

How long have they been in that line of work? \_\_\_\_\_

And, what is their monthly or yearly income? \_\_\_\_\_

Now have you every filed bankruptcy or had any late mortgage payments?  
30, 60, 90 day lates? \_\_\_\_\_

Do you have an idea of what your credit score is? \_\_\_\_\_

Great, would you like me to do a free credit anaylsis for you? \_\_\_\_\_

What is your social? \_\_\_\_\_

Perfect, this should be all I need to give you a competitive quote. \_\_\_\_\_

When is the best time to contact you? \_\_\_\_\_

What is your cell phone #? \_\_\_\_\_

Do you have an email address in case I can't reach you by phone? \_\_\_\_\_

Ok, thanks for your time and I will be contacting you soon about how much money we can save  
you. Have a good day/evening. \_\_\_\_\_

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# 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: \_\_\_\_\_