

Growing Your Sales Pipeline: How Loan Originators Can Build a High-Value Network of Referral Partners



FINLOCKER®

As a loan originator, building strong relationships with professionals in related industries is an effective way to expand your sales pipeline and increase business opportunities. Real estate agents, divorce attorneys, financial advisors, and other professionals in the housing and finance industries all have clients who may need financing for a home purchase or to refinance an existing mortgage. By building strong relationships with these professionals, you can tap into their network of potential customers and increase your chances of securing new business. Here are some practical tips for building relationships with these professionals.

Identify potential partners

The first step in building relationships with other professionals is identifying potential partners. Start by researching professionals in your local area who work in related industries. Look for professionals with a strong reputation and a track record of success. Consider attending industry events and joining regional business organizations to connect with other professionals in your area.

Build trust

Building trust is essential when working with other professionals. Be transparent about your lending products, rates, and terms. Respond promptly to inquiries and keep your promises. Share testimonials and references from satisfied customers to demonstrate your expertise and commitment to customer satisfaction.

Provide value

The knowledge, experience, and service your team can provide are valuable to prospective referral partners and their clientele. For example, offer to host lunch n learns for real estate agents on the mortgage process, down payment assistance programs, or the non-QM financing options you can provide. Share relevant industry news or trends with partners via a weekly newsletter or video to keep them informed. Offer to make yourself available for joint meetings with their clients to facilitate communication and collaboration.

Communication is key

Consistent communication is key to building and maintaining relationships with other professionals. Contact your referral partners every week via their preferred communication channels - phone, email, text, or in-person meetings - to stay top of mind. Send newsletters or video messages with updates on industry news and trends. Follow your partners on social media to keep informed of their business achievements and the information they post to their customers. Commenting on their posts will keep you top-of-mind and improve your social media algorithm.

Top Referral Partners to Add to Your Referral Network

Real Estate Agents

Real estate agents are the first point of contact for most borrowers, which makes them a top lead source for most loan originators. In 2024, real estate agents were a top referral source for 84% of loan originators¹, which is not surprising when you consider that in 2024, 41% of recent borrowers used a mortgage lender referred by their realtor, and 21% said that having a referral from a realtor was an important factor when choosing a mortgage lender.²

As of February 2024, there were 1.496 million member Realtors® in the United States³. In comparison, there were only 664,716 active listings across the U.S. in the same month. NAR membership is declining, so it's essential to identify successful Realtors® with staying power for your network.

Top ways to expand your referral network with real estate agents

The top ways mortgage originators built relationships with real estate agents¹ in 2024 were:

- 64% Networking & Community Events
- 50% Lunches & Happy Hours
- 43% Referrals
- 35% Social Posts
- 32% Open Houses
- 31% Hosting Events

Wowing real estate agents

Offer to close challenging loans: One way to impress new agents is to ask about recent deals that were denied or couldn't close on time. Explain a loan product you offer that could've resulted in approval and the typical time to close a loan with your company. Request that they contact you the next time they have a similar issue so you can demonstrate your loan prowess.

Expand awareness of agent listings:

Increase the exposure of your agent partner listings and obtain buyer leads you can refer back to them by sharing and reposting to your social media.

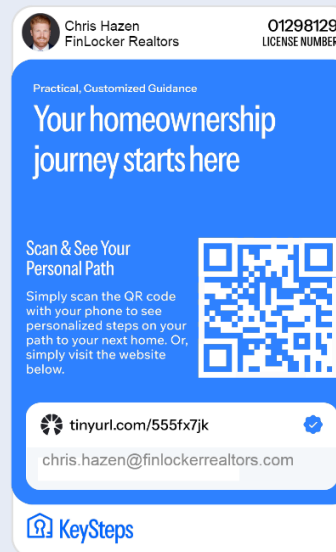
Here's an example of @anutterhomeloan sharing an agent's open house flyer and highlighting for prospective homebuyers a loan product to help make the purchase obtainable.

Offer to nurture agents' clients who are not yet ready to transact:

FinLocker enables loan originators to co-brand their app with unlimited real estate agents. The app has all the tools and resources homebuyers need to overcome their financial challenges to qualify for a mortgage and start their property search in a closed environment.

Each agent receives a personalized landing page and digital business card to share with prospects and clients, directing them to the originator's account creation page. The QR code can be placed on open house flyers and social media posts and offered as a differentiator to encourage new customers to sign the buyer's agent agreement.

Agents will receive alerts when their clients save a property, and you can update each agent with more data insights when you call each week.



Assist financially challenged homebuyers to qualify: Originators who understand how down payment assistance and first-time homebuyer programs work and can guide homebuyers through the process will find plenty of receptive real estate agents. As a matter of fact, "How do I find a lender that works with DPA programs?" is the number one question [Down Payment Resource](#) receives from agents! There are more than 2,400 homebuyer assistance programs nationwide, with at least one in every U.S. county. With amounts offered from about \$2,500 up through to \$65,000 (or more!), they can help borrowers get to the finishing line.

Co-present homebuyer workshops: Webinars and workshops are a powerful way to attract and educate high-intent prospective homebuyers. When co-hosted with a real estate agent to discuss searching for a home, making an offer, and other related topics, this collaborative approach enhances the value. FinLocker and KeySteps subscribers can give each consumer who registers their co-branded app so they can put what they've learned into practice.

Financial Advisors

Financial advisors and accountants were a top referral source for 21% of loan originators in 2024¹. In 2024, 20% of borrowers said their financial advisor or accountant (13%) referred them to their mortgage lender.² Younger borrowers (Gen Z and Millennials) were more likely to be referred to a mortgage lender by a financial advisor (30%).² Financial advisors are an excellent source to obtain moving up and retiring home buyers and sellers to refer to real estate agents.

Top ways to expand your referral network with financial advisors

The National Financial Planning Association and The National Association of Personal Financial Advisors offer online educational resources to help mortgage originators communicate how their home financing services can complement their financial planning services. Both organizations offer networking opportunities on their websites.

Builders

Builders were identified as a top referral source by 21% of loan originators in 2024¹. Around 30 to 50% of borrowers use the mortgage lender referred to them by their builder.

Top ways to expand your referral network with builders

- Most loan originators succeed with builders by becoming the preferred lender for a specific housing development. Builders usually only present one or two lender partners, and with incentives, homebuyers often don't shop around lenders, so if you're selected, you'll likely obtain multiple loans. However, you should be prepared to offer long-term rate lock periods that line up to the construction timeline. You should be prepared to regularly visit the display houses to explain the financing process to prospective home buyers.
- If your strategy is to expand your sales database with empty nesters, target builders of active 55+ adult communities.

Wowing builders

- Video a walk-through of one of the display homes in the development then post it to your social media with a subtle way of promoting your financing options.

Here's an example from @james.and.travis with Synergy One Lending. Watch the video:

<https://www.instagram.com/p/DB4Z6pUSGzU/>

You can also create a "video" in Canva using photos of the home. See an example from @truthandlending:

<https://www.instagram.com/p/C-0oX73Rd67/>

- Repost listings on social media from builder partners by adding a few keywords that homebuyers use to search for new properties.

Example: Connect with me to learn how to qualify for affordable financing for new construction

3 Bed | 2 Bath townhomes in Decatur, GA from \$450s for @builder.



- Differentiate yourself from other loan originators seeking to obtain Preferred Lender status by offering to give each homebuyer your FinLocker-powered app so they can continue to maintain their credit and financial health for the duration of the home build - and beyond. Originators receive data insights on each consumer, so you'll be able to see if any homebuyer falls out from mortgage eligibility before it gets too difficult to rescue the loan.

Estate Lawyers and Divorce Attorneys

Estate lawyers were identified as a top referral source by 13% of loan originators in 2024¹. In 2024, 9% of borrowers said their attorney referred them to their mortgage lender².

Divorce attorneys should also be added to your network, as a marital home usually needs to be settled, and at least one of the spouses will need a new home.

Top ways to expand your referral network with lawyers and attorneys

Online resources: The American Academy of Estate Planning Attorneys and The American College of Trust and Estate Counsel have online resources to familiarize yourself with the industry.

Networking: The National Association of Estate Planners & Councils has 287 local estate planning councils throughout the U.S. to meet local estate planners.

Training: The Divorce Lending Association offers training to become a Certified Divorce Lending Professional to better serve clients ending their marriages. The CDLP® certification program provides the knowledge and skills needed to become a key member of a divorce team. Industry experts designed the program to provide practical experience in divorce mortgage planning.

DLA members can further expand their network by providing education and resources to professionals who are members of organizations like the Institute for Divorce Financial Analysts (IDFA) and the Amicable Divorce Network.

Relocation Firms

While some mortgage lenders specialize in providing relocation services to companies, most have their originators based in one head office location. The advantage you offer relocating employees over these companies is knowledge of the city where they need to move and a network of real estate agents to refer the home buyer or seller for their property search.

Top ways to expand your referral network with relocation firms

- Market your services to corporate relocation management firms and companies who move their employees to and around the United States.
- Offer to refer both buyers and sellers to real estate agents with experience finding suitable homes for executives and relocating employees.
- Organizations such as Worldwide ERC offer Service Provider memberships that offer professional certification, networking opportunities, and the ability to market your services to corporate members.
- Real estate agents can obtain a Military Relocation Professional (MRP) certification through the National Association of Realtors®.

Past Customers

It's essential to ask every past customer who has had a positive experience for a testimonial and a referral. In 2024, 84% of loan officers said they received referrals from past clients, 29% of borrowers and 33% of first and second-time homebuyers said a friend or family member referred them to their mortgage lender².

Top ways to expand your referral network with past customers

- Testimonials and reviews are essential to demonstrate your customer service to future customers. Allow two weeks after the loan has closed to make your first request, as this provides the new homeowner with time to move and set up their first mortgage payment. Provide all the direct links to your social media to enable homeowners to select their preferred channel.
- About a month later (this has given them time to unpack), reconnect to see if you can answer any questions on their mortgage servicer, then follow up with a request to make a referral to their new neighborhoods, family, friends, and business network. Clearly state in your request the type of business referrals you prefer, as they might know real estate agents, builders, divorce attorneys, and financial planners in their business and social network but may not realize your business can benefit from these referrals.
- Remind past clients that you have an extended network of real estate agents and loan officers to refer if they know someone is relocating. Many homeowners would not consider that out-of-state referrals would be helpful to you or that you could assist a friend or colleague relocating.

Data Sources

¹ 2024 Loan Originators Survey Report, MGIC and Loan Officer Hub

² 2024 Borrower Insights Survey, ICE Mortgage Technology

³ National Association of Realtors® monthly membership report - January 2024 was the last report published to its website.

⁴ Realtor.com®

Capturing and nurturing prospective customers toward homeownership

Once you've established a marketing strategy and developed tactics to expand your referral network, how will you connect with consumer leads and nurture them toward mortgage readiness? How will you stay meaningfully engaged with homeowners who could be a few years from transacting again?

Prospective homebuyers will be at various stages of mortgage readiness when they enter your sales funnel. A first-time homebuyer referred to you by a real estate agent will likely have different questions, financial knowledge, and credit health than a move-up homebuyer referred by a financial advisor or a divorcing homeowner referred by an attorney.

A private-labeled FinLocker or KeySteps app for individual loan originators can be offered to every prospective borrower who enters your sales database or as an incentive to connect. Each borrower selects their homeownership objectives and goals when setting up their account, and the platform analyzes and aggregates their enrolled financial data to provide them with a personalized journey to achieve their homeownership goals.

Loan originators are provided with data insights and alerts to monitor the progress of each borrower through their homeownership journey to improve their lead to loan conversion.

To give your loan officers or yourself a competitive advantage to build their referral network and nurture their customer database, [schedule a 1:1 personal consultation](#).

