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# Make 2013 a Record Year

Run laps around your previous production by setting goals for yourself



Illustration: Dennis Wunsch

If there was ever a time to set your sights on a personal best production year, this would be it. Consider the unique combination of several factors, all of which combine to make 2013 especially auspicious for mortgage professionals:

- 1. Interest rates are likely to remain low** — in the 2 percent to 4 percent range — comprising some of the lowest rates you may ever have in your origination career.
- 2. Home sales and new housing starts have been recovering recently in certain areas** and are expected to increase even further in 2013.
- 3. Refinance opportunities likely will continue to come in as home values stabilize.**
- 4. The total number of loan originators and brokers you're competing against is much lower than it was several years ago,** as some organizations remain hesitant to hire new staff members.

- 5. Unemployment numbers are receding in many areas of the country,** and consumer confidence has been improving recently.

What exactly should define your personal best year? For mortgage brokers and originators, a personal best year should be defined simply as your best year in terms of total loan volume or unit volume. Your personal best still may not make you the No. 1 originator in the country, but it should signify the most volume you've ever originated in your career.

If you're interested in making 2013 a record year, the first step you should take is to set your mark. What would be a personal best for you? Consider taking the top volume you've ever originated in a single year and then add \$1 million to it. Simple enough, but to achieve a personal best, you have to start by knowing exactly what your goal is.

Second, look back at what you originated in 2012. What's the gap you must fill from this past year to this year? If you funded \$19 million this past year and have your sights set on a personal best of \$25 million, that's a \$6 million increase — and a hefty 32 percent increase in volume. Can you do that? If the answer is "no," back off a little on your goal.

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If you feel, however, that this objective is attainable, the third step is to get serious about that goal and convert it into a plan. Do the math and break down your goal into measurable parts. For example: \$25 million in annual volume divided by a \$200,000 average loan amount is 125 closings. If your conversion rate of applications to closings is 75 percent, you'll need to take 167 loan applications. If there are 52 weeks in a year, and you'd like to plan on three weeks of vacation, that works out to three applications or four applications per week. Although this may seem tedious, you should be clear about what exactly is necessary to reach your personal best, all the way down to crunching the number of new applications you should take per week.

Step four is to look at new ways to expand the scope of your business. To reach your personal best, you'll likely need more referral sources than you currently have, and you should make more sales contacts, as well. Not surprisingly, it's often true that more business comes from more marketing, more prospecting and more networking.

As is the case with setting your target volume increase, take care in determining how high you'd like to raise the bar for yourself in this regard. If you have four real estate agents you've recently been working with, consider expanding that number to six or eight agent relationships. If you got out of the office to network once a week last year, perhaps that needs to be increased to twice a week or more. Reaching your personal best and delivering more loans than you ever have delivered is no easy feat. It will take a strong sales-oriented mindset for you to make it happen.

Next, you need to get the back of your shop into peak condition. In this regard, consider at least a few of the following questions:

- **Do you have the behind-the-scenes infrastructure to handle the volume of loans you expect?**
- **Are you fully using your technology tools?**
- **Do you have a checklist for every loan file and a tracking system in your pipeline?**
- **Do you have the right staff to support**

#### **your anticipated number of transactions on a month-to-month basis?**

Moreover, you also should look at your own time management and day-to-day personal organization. Be sure to employ the right disciplines to ensure an efficient, high-performing mortgage company. Bringing more business in the door is one thing, but getting it processed and closed in a smooth and timely manner is another.

Finally, begin your journey toward your personal best by getting yourself geared up for what will be the busiest and most productive year you've ever had. Originating the most volume of your entire career will take dedication, stamina, energy, persistence, and above all, a total commitment to achieving your goal. Although it will be stressful and challenging, remember this: Originating the most volume you've ever originated also means making the most money you've ever made in any one year.

All the stars are aligned in your favor to support such a bold endeavor. Now it's time to get mobilized and actually make it happen. ●