(#199) Dear Management:

December 10, 2019



Wanting a LO to do something different? From the way they obtain a lead, to how they start a loan???  
  
Think the only way to get it to happen, is to give them an incentive ($$$) to do so?  
  
Why? Why is it that the LO is the ONLY employee in a mortgage company's structure, that this line of thinking still tracks as correct?  
  
Well... I don't know either.  
  
But what I do know is... that realtors used to think this same way. That it was ok to charge 6% on continually increasing house prices... all while doing essentially the same job as in the 1950s.  
  
Well... technology said, think a DIFFERENT way.  
  
Can you say Zillow? Can you say OpenDoor? Can you say RedFin?  
  
The technology train has been on a slower track in the mortgage lending arena...  
  
But can you say Rocket Mortgage? iBuyers? Etc. etc. etc.  
  
There will be a day of reckoning soon... a moment when the first mortgage company "blinks"... when it comes to having to FINALLY lower LO commission to a reasonable level for their contributions.  
  
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