(#121) Dear Management:

August 7, 2019

Are your pull-thru numbers on refinances better or worse than purchases?  
  
Now first, I'm not talking "lead" to "funded", but rather a "triggered 6 items" to  a "funded" loan.  That will then take out the advantage of those refi borrowers just sitting in your CRM, awaiting another lowering of rates, for you to pounce on.  
  
So, what do you think?    
  
If you say refinances have the better pull-thru, I'd say you're missing the boat...  
  
But I will agree that there are differences in the two.  Refi's generally have much more flexibility in their timelines, so yes they usually fund faster.  But speed wasn't my question.  Another difference seen is, Refi's usually run up against valuation problems more than purchases, while purchases run up more against inventory and competition roadblocks.  
  
But that wasn't my question either, and honestly...  my question was a trick, as the goal of ANY "triggered app" in hand, should be 100% pull-thru!  
  
So don't get sidetracked with types, amounts, locations, and other non-important characteristics when it comes to pull-thru...  
  
Focus on, WHY this loan or that... DID NOT fund?  
  
Find those "whys", CORRECT those "whys" and you'll find an efficiency GOLD MINE people!  
  
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