(#197) Dear Management:

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Have you heard of Homebot?

Not surprised, with the deluge of new products being thrown at loan officers.

This is yet another tech app... and like many of these, once you get past the flash... it's simply a replacement for tasks performed by seasoned LOs of old.

At it's core, it's a monthly email burst campaign, that analyzes and automates data points to create anxiety in the borrower.  And as we know, anxiety brings action.

Example:  Bill Borrower buys a house.  You set up the app.  Bill then gets monthly value emails.  As time goes on, you push refi options, etc.  There are also finance tips he can receive:  such as should he remodel, should he rent room(s), pay off early, buy an investment prop, etc.

So nothing electrifying... or really out of the box, of how a seasoned LO should be "adding value" to their borrowers.

My concern is WHERE is your added value??? if you keep outsourcing your interaction and perceived "value" to a phone app.

Because it's not my perception that counts... it's your borrowers.

I used to go to a car lot to buy a car... now I can go online, hit search, hit the car vending tower and drive away.  No more salesperson needed.  :(

Be needed peeps!

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