

None of Us is as Smart as All of Us

Ken Blanchard, the famous Author of the “One Minute Manager” mentioned that his favorite saying is, “None of Us is as Smart as All of Us”. I completely agree with this humble approach to business and believe that Real Estate Investors and brokers should look to Hard Money Lending companies that provide expertise in each of the following areas:



Marketing: Website, Facebook, LinkedIn, Social Media, Emails, Videos, Blogs, Branding, Publicity and Advertising are all required to keep business flowing to the company.

Sales: Both direct and indirect sales representatives should be professional, informed and current on loan programs, pricing and qualifications for a hard money loan.

Loan Origination: Well trained personnel should operate and utilize a web based loan origination system. Accuracy, compliance, transaction speed, and efficiency are byproducts. Best practices include the gleaning of origination data to hone loan programs, sales and marketing.

Underwriting: Underwriting is part art and part science. Checklists work but mastering the ability to read between the lines on the Checklist comes from experience, systems, data and hard work. There is no substitute for meeting the borrower and physically seeing the property.

Document Preparation: Loan Documents are like a sculpture in progress. They start out rough and get refined over time. It is imperative to have loan origination and Doc Prep systems that seamlessly and automatically produce the required documents for a particular loan type. Electronic signatures, web based document review and ability to support multiple loan types are all requirements of an expert doc prep capability.

Compliance: Employees and all personnel need to stay current on changing regulations. Membership to California Mortgage Association (CMA) and attendance at their quarterly seminars is must. Compliance requires active participation, learning and discernment.

Loan Servicing: Prompt customer service for loan setup, payoffs and inquiries, accurate payment processing, online reporting and compliance are qualities of an expert loan servicer.

Legal: Real Estate Brokers working as Private Money Lenders, while licensed to originate Trust Deeds, need good Legal support for compliance and litigation. Legal support will help avoid costly mistakes and can provide a check and balance to ensure a complicated loan is being originated correctly.

Chief Financial Officer: Financial metrics drive good companies. Financial goals, objectives and tactics should be front and center in any Private Money business plan. An experienced CPA with Real Estate experience keeps everyone accountable and provides valuable guidance.

Cheerleader and Confidant: We all need recognition and encouragement. Having someone to listen and support your efforts is an invaluable member of the team.

Whether the talent is in-house or outsourced, these disciplines mentioned above need handled by expert handling. How do you leverage your team’s talents and skills? We would like to know. Please submit a post on our [Mortgage Vintage, Inc. Facebook Page](#) or our [LinkedIn Company page](#). If you enjoy discussions like this, please sign up for our [Linked in Group](#) called Southern California Trust Deed Investment Group.