

SUPERSTAR

Of The Month

Gary Welch
HomeBanc Mortgage ★ Atlanta, Georgia



M.O.M.— How did you get started in the lending business?

Welch— I was right out of college (Furman College, Greenville, S.C.) and went to work for a small brokerage. I had no mortgage background or business experience, so it was “sink or swim.” However, D.C. Aiken (top producer) who hired me was encouraging and told me to “go for it.” I liked the idea that you could “bet on yourself,” meaning that what you put in to the profession you would get out of it. Even at the young age of 21 I wasn’t afraid because I felt that by working hard good things would happen. After 2-½ years, I went to work for HomeBanc Mortgage, which I thought was the ideal place to build a career, where I would have the tools and infrastructure to be successful.

M.O.M.—What was your first marketing activity?

Welch—At that time, it wasn't as difficult to gain access to Realtor offices as it is today. I would spend every day visiting agents at their office and asking for an opportunity to handle their customers' loans. I'd also ask them to teach me about the business, and to recall what it was like when they first started out. The key advice I received was to remember that it's ok to say you don't know the answer to something, but that it's critical to respond quickly with the correct information. I also spent time observing agents with their customers, to see how they interacted. It wasn't long before they gave me some of the first customers, primarily first-time buyers.

From that point, I continued developing my database, realizing the importance of marketing to past customers. I sent out hundreds of thank-you notes. HomeBanc's marketing department assisted with the development of various marketing pieces.

M.O.M.—Was your age an issue?

Welch—In the beginning, agents and others were willing to give me a try even though I was young, especially because they were giving me easier deals. However, later I realized the importance of showing that I wasn't the same new college grad without experience, but now had a track record as an originator and was married with a family. That was important to do so that I could develop the relocation and luxury/move-up buyer business as well.

M.O.M.—What steps have you taken to generate Realtor business?

Welch—Much of my Realtor activity has focused on establishing relationships with agents, by hosting Christmas parties, "happy hours" and other social gatherings. We have also developed educational programs, whereby agents can earn continuing education credits by attending a daylong program taught by a certified instructor. We hold monthly Lunch-N-Learns at our Realtor Marketing Alliance. We cover a wide array of topics, from "Fraud in the Marketplace" to Fung Shei. We provide lunch for the office and discuss how these topics can help grow their business.

Another thing we did was send the "Love is the Killer App" book to Realtors (and anyone else who requested a copy). I included a personal note of encouragement, noting that I felt it was applicable to our business and how it might be for theirs as well.

We also send agents e-mails and make calls for status updates, market reports and other areas. In addition, earlier this year we held a referral campaign, encouraging agents to provide us with referrals. We kept a running tally that resembled a football field of referrals that we received over a four-month period. Agents liked the idea of having a weekly update.

We try to frame most of our Realtor and other marketing activity around a formal campaign. We usually evaluate a specific need that a builder or Realtor has (and how one of our loan programs can be the solution) and develop a program that includes several different pieces, rather than a single element. This could include a meeting/seminar, fliers, a breakfast, or attending an Atlanta Braves baseball game as a group. This helps grow momentum to reach specific goals.

M.O.M.—What about builders?

Welch—We are primarily promoting our construction to perm program at builder gatherings and more importantly, in one-on-one meetings with builder reps.

M.O.M.—How do you stay in contact with past customers?

Welch—We have a customer-for-life program that features a range of actions, including:

- *Regular mailings of "value pieces," including newsletter and other items.

- *Monthly thank-you notes with calendar business cards sent to past customers. We also ask that they keep us in mind if they are ever in need of our services.

- *A special spring mailer postcard to past customers. It lets them know that we are here to help them with any home financing needs.

- *Another popular mailer to agents was the collection of motivational CDs by Dr. Ike Reighard, HomeBanc's Chief People Officer and a nationally known speaker. We had a great response from that.

*Donations to CHRIS (Children have Rights in Society) homes, in lieu of holiday gifts. We send customers and agents a letter letting them know that a donation was made in their name. In turn, the organization sends a letter stating that a donation has been received in the customer's honor. We get lots of feedback from customers and agents. Of course, the real return is knowing that we helped kids.

*Inviting past customers to a playhouse, for refreshments and a performance.

M.O.M.—Do you have a specific niche market?

Welch— One informal niche is the corporate relocation market, specifically one Fortune 500 company in the Atlanta area. I've done close to 300 loans for this company during the last seven. While much of it is now word-of-mouth, I have also provided onsite luncheon presentations, held workshops and sent e-mail blasts about our service.

In addition, we've done some work with teachers. For example, we sent an e-mail to our teacher database. We sent fliers that highlighted special loan programs (reduced or no down payments) for teachers, as well as firemen and policemen.

M.O.M.—How do you use your Web site?

Welch— Our Web site offers several key benefits. First, it enables prospects to go online and complete an application. We also provide a mortgage calculator and other tools. Finally, the site includes information on my background, interests and related areas, which allows prospects to get to know me before applying.

M.O.M.—Do you develop an annual marketing plan?

Welch— We usually start our planning process in October and are finished in January. My marketing assistant and I review previous activities and discuss plans for our different spheres of influence (builders, Realtors, past customers and business to business). We then present the plan to my other team originators who rely on me for basic recommendations.

M.O.M.—Explain your team originator concept.

Welch— When D.C. Aiken (a top producer at

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M.O.M.—Explain your team originator concept.

Welch— When D.C. Aiken (a top producer at

HomeBanc) decided to cut back on his own originating, myself and two other originators decided a good approach would be to work as a team to ensure we didn't overlook any of D.C.'s extensive customer base, and were still able to work a reasonable schedule so that we could enjoy our personal lives... The other originators are Rick Stevens and Richard Young; each of us has about 15 years experience. Erin Kikly is our great administrative partner.

We all have our own customer bases and do our own originating. However, we share ideas, help cover for each other when on vacation, and combine our total volume from which we split the commission.

M.O.M.—Tips for making the team concept work?

Welch—You don't take on this kind of a team approach just for the extra money; you can't be overly concerned with generating more business and greater commissions. It has to be a true partnership; each member brings certain talents to the team. There has to be a trust that everyone is an equal partner.

M.O.M.—Who is on your own support team?

Welch— I certainly couldn't do this volume without the help of Cindy Sandoval, processor/underwriter; Allison Hamil, my assistant; and Wynita Cannon, our marketing assistant. They do a great job. Having this team enables me to focus on the areas that I do best: talking to clients and developing the mortgage package, building and enhancing relationships, and working on marketing. We strive to find out what everyone does especially well and then let them concentrate on that.

M.O.M.—What system/process do you have to handle the volume?

Welch— One beneficial step is that the same person who processes the loan, also underwrites and delivers the file. This helps ensure faster closings. Also, we have proprietary software that allows myself and our processor to view the loan status at the same time. I can check loan status from my desk, without having to call or meet with staff.

M.O.M.—Is there anything else you do to make a difference for your customers?

Welch—Once a week I call customers who recently closed with us to make sure that we have addressed the questions they raised. For example, they might have called regarding insurance or future servicing issues. This demonstrates that I'm just as interested in their welfare after the loan closes, as I was prior.

M.O.M.—What do you consider key characteristics of superstar originators?

Welch— First, I think top producers have a thirst to excel, they want to achieve at a high level, rather than being satisfactory at their job. As part of this, they have an attitude that they will succeed; believing that every day will be productive and successful.

I also think that they enjoy a faster pace than other originators. They're more comfortable, similar to great athletes who like challenges and the thrill of the game. Of course, as mentioned earlier, you need a team of some kind to succeed at the superstar level.

I also believe that working for a supportive, successful company is critical. For example, Fortune Magazine has recognized HomeBanc as one of the top 100 (number 14 in 2005) Best Companies to work for, based on benefits, working environment and other factors.

M.O.M.—How do you balance work with your personal life?

Welch— Providing for our family life is a critical objective and I always place family related activities on the calendar first, and then work other events around those. I coach my children's football and basketball teams and we take time out for other activities as well. I rarely work on the weekends and we spend approximately five weeks a year on vacations. Having this time is one of the major benefits of our originator team partnership.

M.O.M.—What about the future?

Welch— Our main goal will be to grow the business in this different market environment and continue to refine the team concept. And, of course, to enjoy time with our families and friends.

Gary Welch

HomeBanc Mortgage ★ Atlanta, Georgia

Age: 37
2005 Volume: \$59,540,240
Number of Loans: 359
Years Originating: 15
First-Year Volume: \$6 million
Categories: Past Customer: 55%
Realtor: 20%
Builder: 15%
Corporate Relo.: 10%

Purchase Business: 60%
Niche: Corporate Relocation
Web site: www.homebanc.com/gwelch
Most Effective Marketing: Past customer referrals
Support Team: Processor/Underwriter, Assistant,
Marketing Assistant
Applications Taken Personally: 90%
Average Workweek: 5 days, 63 hours
Favorite Book: "The Killer App," By Rick
Warren
Favorite Quote: "Treat others as you would want to be
treated."
Personal: Married, three young children

www.mortgageoriginator.com