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**Gary Welch**, Vice President, HomeBanc, Atlanta, GA

**2006 Origination Volume:** \$67 million

**Average Loan Amount:** \$225,000

**Software:** Outlook

**Referral Source Mix:** 40% Realtors, 40% Past Customers, 10% Builders and 10% Other

***In Touch Today:** How did you get started in the mortgage business?*

**Gary Welch:** I entered the business right out of college. I like betting on myself, and it seemed like whatever I put into the business would also be what I would get out of it.

***In Touch Today:** Were you an immediate success?*

**Gary:** No, it took about two years for me to become successful. I didn't have any business acumen so I had to learn about being a professional as well as about the mortgage business itself. I was originally hired by D.C. Aiken. He was a great mentor and one of the top producers in the state. When I moved on to HomeBanc, I was mentored by Tom Flood.

***In Touch Today:** What mistake do you think rookie loan officers most often make?*

**Gary:** They fail to be cognizant of how important their time is. They need to learn to manage their time and make sure that they're asking their clients the right questions in order to make the most of the time they've allotted.

***In Touch Today:** What mistake do you think veteran loan officers most often make?*

**Gary:** They become complacent. They get very comfortable when it's a refi market, and then they don't want to get out and continue to build relationships when the market shifts.

***In Touch Today:** What do you feel separates you from the average loan officer?*

**Gary:** I have the true desire to excel of a rookie loan officer, but also the experience and past customer database of a veteran. I would sum this up in one word, "desire."

***In Touch Today:** You mentioned that you have a database. How have you built it?*

**Gary:** I have about 9800 people in my past customer database. I add other contacts, such as Realtors, builders, business to business contacts which would include that CPAs and

financial planners, to it regularly. I'm usually trying to qualify and quantify each person I'm talking to in order to determine how I can help them and how they can help me. If I can figure that out, they go into my database.

***In Touch Today:*** *If you had a son or daughter entering this business, what advice would you give them?*

**Gary:** Be ready to burn the midnight oil for the first two years. It takes four “no's” to get one “yes.” Don't look at a “no” as a rejection but as an opportunity.

***In Touch Today:*** *What was your most successful marketing campaign?*

**Gary:** Building my relationship with a big company here in Atlanta. They don't like me to use their name. I gained 400 people for my database, which became 300 past customers and \$90 million worth of business – all through word of mouth.

***In Touch Today:*** *Do you have any turn-key sales or marketing ideas you'd like to share?*

**Gary:** Thank people and then ask them for more referrals. I think we do the first one pretty well, but normally not both. You need to be very confident in asking people for referrals after they've experienced the service that you give them.

***In Touch Today:*** *If you had a magic wand, what would you change about your current business?*

**Gary:** I would change the mindset of the consumer from shopping on rate to shopping on mortgage package. I think there needs to be a different understanding from the consumer about what a good mortgage banker can provide. And in turn, that would chase away the idea that it's just a commodity based on price.

***In Touch Today:*** *What are your current goals?*

**Gary:** I would like to do \$80 million this year, which would potentially put me at the top of the list at HomeBanc. I want to make sure I focus on my referral sectors. I like to make sure that it's diversified, for example that it's not \$80 million from refinances alone, but \$80 million from Realtors, past customers, business to business and other sources.

It's also important to me to be a good dad and a good husband, and to compete in triathlons and spiritually continue to grow my faith.

***In Touch Today:*** *Is there anything else you'd like to say to other originators who aspire to the kind of success you've created?*

**Gary:** It's a great profession to build a career in. The reputation you build will far exceed any kind of business that you do. Your reputation will build your business in a more

explosive, compound growth cycle and on a much firmer foundation than anything else you can imagine.