



# Mortgage Life Events Alerts - Best Practices

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## Mortgage Life Events Overview

Below provides a brief overview and the purpose behind each life event alert.

### New Parent / New Birth

- Time to upgrade, or remodel
- Many new parents may desire a larger home with the addition of a new child
- Potential new purchase
- Potential HELOC opportunity for remodeling
- This could be a good time to reach out to connect with the client to get an update on their life and home situation

### New Marriage

- Married couples still make up the largest group of home buyers – at 61%
- This may be a good time to reach out to the client and get an update on their life
- Congratulate the client on their marriage
- Ask the client about their plan for their living situation now that they are married – if they are planning to stay in the same home? Planning to move in the near future?
  - Potential new purchase
  - Potential HELOC for remodeling
- Reach out if they need anything down the road or if they decide they are looking to move!



## New Divorce

- Statistically, 46% of marriages end in divorce
- This may be a good time to reach out to the client to check in – provide a mortgage check-up
- Ask the client how things are going in the home, and if there are any changes
  - Potential 2 new purchases
  - Potential HELOC opportunity as the couple fixes up their home to put on the market

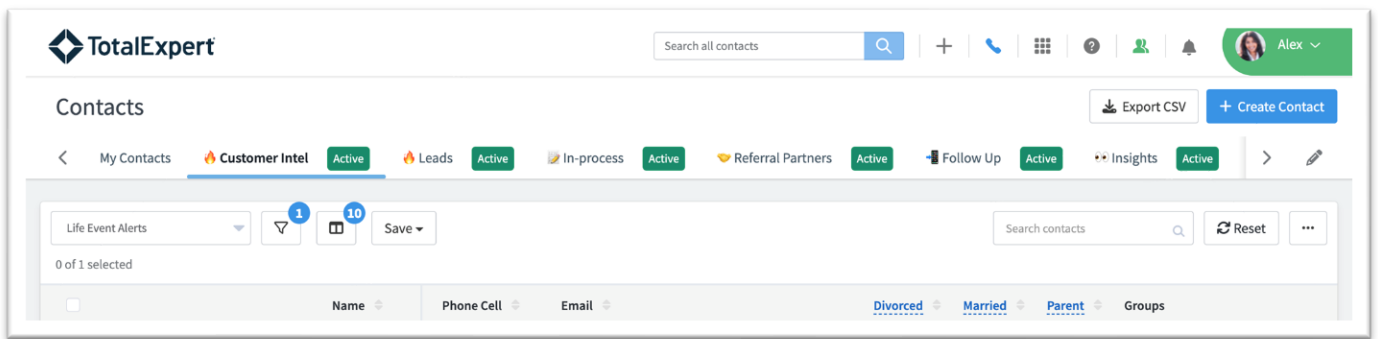
## Mortgage Life Events Pipeline Views

We recommend creating one list to your Customer Intelligence Pipeline View, that includes all three of the Life Alerts. See example below:

Edit the list columns so that Divorced, Married, and Parent are selected and show up in the list view.



Be sure to move the columns left so that they can be viewed upon opening the list without having to scroll right, and click save. (see below)



## Journey Best Practices

Our Expert Content team has released four Journeys to accompany the mortgage Life Event alerts: Marriage, Divorce, and New Parent/Birth. For each alert (Marriage, Divorce, and New Parent/Birth), there is a supplementary email Journey for you to use. If you do not want to have automatic email communication to the customer, there is also a notification-only Journey for all of the alerts.

Below are the names of the Journey strategy guides that you can review on the Knowledge Base:

- Customer Intelligence: Life Events - Family Notifications Only (Mortgage)
- Customer Intelligence: Life Events – Marriage (Mortgage)
- Customer Intelligence: Life Events – Divorce (Mortgage)
- Customer Intelligence: Life Events – Child (Mortgage)

### Tip

Please review each Journey carefully and then decide if your organization is going to use the email Journeys or notification-only Journey. If you are going to use the email Journeys, make sure to review the emails carefully to ensure you are comfortable with the messaging. If need be, customize the messaging to your organization. Once you have reviewed the Journeys, publish out to your organization.

## Life Event Alerts – Loan Officer Messaging and Talk Tracks

### Note

As a best practice, these alerts should be handled with care. You are dealing with sensitive topics, and they should be handled appropriately based on your relationship with the client. In most cases, these alerts are simply helpful information for you to know that there has been a recent change with one of your clients, and it would be a good idea to reach out to them to check in.

## Best Practices For Communicating With The Client

- Depending on your relationship with the client, start with a re-introduction to yourself.
  - First and last name, and your organization
- Refer back to key specific details on the home if you can remember – build credibility



- Loan information
- House information
- Home address
- You do not need to let them know that you received an alert, or know that they recently got married, had a baby, or got divorced
- Use this opportunity to simply check in on the client and touch base with how things are going
- You can approach the conversation by asking if they want to do a mortgage check-in (mortgage review) where you can provide valuable resources to the client
  - Loan review
    - Mortgage payment
    - Interest rate
    - Escrow balance
    - LTV – PMI removal
    - Equity data
  - Goal setting / financial education
    - What is it that you want to see with the house?
    - Paying off debt?
    - Remodeling home?

### *Talk Track*

#### **Example**

Option A: “Hey [first name], It is [your name] from [your organization’s name]. It has been about [insert time] since we last spoke, and I was just calling to see how you are doing / how things are going with the house?” As you might know, the market has been pretty crazy. I have been working with a lot of my past clients recently who have had big life changes to help them re-evaluate their home financing. How’s everything been going with you?

Option B: “Hey [first name], It is [your name] from [your organization’s name]. I know it has been a while since we last spoke. As you know, I try to stay in contact with my clients at least once a year, if not more. I came across your name this morning and thought I would check in to see how things are going cause I know as life changes, your home needs can change as well.

### *SMS – Messaging*

#### **Example**

Option A: “Hey [first name], It is [your name] from [your organization’s name]. It has been a while since we last spoke, but just wanted to check in and see how things are going.

Option B: “Hey [first name], It is [your name] from [your organization’s name]. I know it has been a while since we last spoke. As you know, I try to stay in contact with my clients at least once a year, if not more. I came across your name this morning and thought I would check in to see how things are going cause I know as life changes, your home needs can change as well.