HOW TO OWN
a mortgage brokerage business

You're out there hustling for every loan you close... only to hand over a portion of the commissions to someone else. And you're over it. So, what's a loan originator like you to do when they're ready to launch their own business? Looks like you found a pretty good start. *(Click well-chosen, friend.)*

1

Brush up on barriers

Make sure barriers to entry don't create hurdles that are too big to clear. Regulations and licensing create added steps that other business ventures might not. *Lucky you.* You might consult a lawyer for this one and DEFINITELY consult national and local requirements around licensing, registration, ongoing compliance, etc.

2

Fill your toolbox

You know all the tech tools you use at your current job? You'll probably need something similar when you run your own biz. Software to research might include a loan origination system (LOS), a customer relationship management (CRM) solution, and a marketing platform and/or services.

3

Never stop learning

Stay sharp and keep your team sharper. With mortgage regulations, origination best practices, and borrower needs constantly evolving, continued learning is a must. Consider how you'll provide ongoing education to outsmart the competition and deliver top-tier service while also satisfying regulatory education requirements.

4

Plan your finances

You're a mortgage pro, so you know how important a budget and financial roadmap can be. Take your own advice and put pen to paper with some calculations. Or, you know, a spreadsheet can work too. Include everything listed in numbers 1-3 plus the cost of a location, staff, etc.

5

Make all the connections

You can't run a mortgage brokerage without offering competitive home loan products. So, start connecting with wholesale mortgage lenders to compile a product Rolodex. Becoming an unofficial mayor of your community can be helpful too – you can build trust and form long-lasting bonds with potential borrowers. And don't forget those all-important real estate partners!

Sound too complicated? Let us introduce ourselves. We're Motto Mortgage — a mortgage brokerage franchisor. That means we've put a mortgage brokerage together for you. (Compliance, technology, education, marketing, and connections included.)

Email franchise@mottomortgage.com to chat with us about building your own business. We're nice people.

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