

A Web site Brings Balance

By Lovina Worick

If you spend just a few minutes talking to Joe Shanley, senior mortgage specialist for the Lending Source in Mullica Hill, N.J., you would be convinced that a Web site can bring balance, originality and renewed inspiration. Joe works with his wife, Mary and together they specialize in A paper loans, originating and processing.

With their Web site just 45 days new—they already swear by it, and not for the reasons you would think. Shanley, 10-year mortgage veteran, originally bought a Web site to generate more loan volume. Business has been slower the last year and a half than it had been for him the past six years. In 2003, Shanley was closing seven to nine loans a month. In 2005, he averaged three loans a month. “I thought the site was going to be a new lead generation source, but very quickly I saw how it could help me become more efficient.” Shanley values efficiency. “It’s not always dollars and cents...efficiency has become so important to me because a balanced life has become important to me.”

At the peak of the boom, Shanley reaped the rewards but decided at one point that making a lot of money was not the end-all-be-all for him. He was looking for more balance in his life. With the slowdown in the market, he needed to generate more business, but doesn’t ever want to be as busy as he was during the refi boom. “I’m not looking to set the world on fire,” he continues. “I’m just looking for new and innovative ways to close more loans or to close the same amount of loans but more efficiently. When I was closing lots of loans in ‘03, it was financially amazing but it was a lot of stress. I want a happy medium.”

Online wasn’t the most likely di-

rection for Shanley given he’s a self-proclaimed “old-fashioned” guy. “All these years,” he says, “I never sent e-mails. I just made phone calls. And it took me years to get a cell phone.” But as he’s demonstrated, once he takes on a new technology, he usually realizes a big value. “It’s a new

states, they want to take advantage of that. How do they advertise to both markets? Using two different domain names. In their local market they use *www.thelendingsourcenj.com*. For their nationwide advertising, they use *www.UsMortgageSpecialist.com*. Both domains point to the same

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challenge,” he says about his Web site. “I’m more inspired now, and I’m not measuring my Web site by a big number of fundings. A lot of people will say ‘I can’t spend \$200/month’ on a site. But I look at it this way: I’m in business for myself and it helps me spend less time at work while still allowing me to do the same amount of work. That is worth the money to me.”

The Web sites

Shanley has already received seven leads from his site. “Not just leads,” he emphasizes, “but complete applications. The results on my site so far are excellent. I haven’t funded anything yet...because the applications are all new, but I have enough experience in the business to know when people are serious or just shopping.”

The Shanleys use a great strategy to target two different markets: local and nationwide. Because the company they work for can lend in 47

site. The combination of the Web site and these domain names allows Shanley to broaden his market. “We had an application come in from Texas the other day,” he said happily.

What made the Shanley’s get a site? Mary Shanley explains, “I had created my own Web site at *lending-sourcenj.com*—I built it myself. It was great and it got hits, but I didn’t have an application or any calculators. Joe and I talked about how we could improve the site and that’s when I decided to go to a Web site specialist because I knew I wanted more functionality but couldn’t do it myself. So I did research. I put an e-mail out to professional groups I belong to and people responded positively with recommendations.”

Web site Strategy

How have the Shanley’s managed to get seven applications from their site already? “We got them by referring people to the site,” says Shanley.

Because of his time in the business and his networking, he meets up with people all the time. "People are always asking about mortgage info and so now I just direct them to the Web site. It's saved me so much time already—it's one of the things I love about the site even now. Being in the business as long as I have, there is a monotony in talking about the same things over and over as well as in taking apps by hand. Instead of quoting rates all day long, if someone wants to know my rates, I tell them to go to my site and pick what rate they're interested in. I don't have to do anything by hand any more, and that to me is worth its weight in gold."


As far as marketing is concerned, the Shanley's begun to market it

mostly through word-of-mouth and referral partners. "I've already connected with two producing Realtors as referral partners to the Web site," he says. "Because the market is becoming a much stronger purchase market, it's a good time to be working with Realtors, letting them know the benefits of my site."

He also plans to do more search engine marketing. While he's excited about the results he expects to get, he knows his future concern will be to maintain the balance he's achieved in his life.

Parting Words

"When I was busy during the refi boom, I didn't even think about a Web site. My business for six years was pri-

marily refinance and just about 100 percent of it was word-of-mouth referrals. I was doing so much business. But things have slowed down. I realized, as slow as it's been, I love this business—I love doing mortgages. So in order to keep business coming in the door, I had to find new ways of doing it as well as new ways of being efficient. Getting this Web site is the best move I've made." 



LOVINA WORICK

is executive vice president for client retention at Myers Internet Services, San Jose, Calif., 408/321-5444, e-mail: lworick@myersinternet.com