



2021 Comprehensive MBA Contact Study

Sample Size

-1785 unique inquiries. 489 companies.

Methodology

Companies listed on the MBA attendee list were contacted through their online inquiry form or via email.



MBA “Speed to Contact” Research Study–2021 ANALYSIS



Consumer Engagement by Mortgage Companies Significantly Impacts a Lenders Ability to Drive New Business

If you want to convert—your ability to respond immediately is critical. Regardless of if you are in your office, working remotely, in a meeting or at your kids sporting event.

Insellerate conducted its Annual research study to identify the speed of contact of lenders that are attending the MBA. As rates, and therefore acquisition costs rise, making the most out of every lead becomes pivotal.

First to contact, lead follow-up, and lead management are all core functions of the Insellerate Customer Experience Platform (CEP) that enables lenders to engage intelligently, sell more and sell more efficiently.

The odds of converting a lead are 21X HIGHER if engaged in 5 min. vs. 30 min.

MBA “Speed to Contact” Research Study–2021 ANALYSIS

Key factors that drive successful conversion.



Speed: Be the first to contact the lead. Optimize your sales opportunity by connecting with the prospects while they are active in their decision-making.

- Less than 2% of leads received a call within the first hour.
- 40% were never contacted.
- Average time it took to respond was 6 hours.



Coverage: Contact every lead. Don't let them slip through the cracks.

- 40% of new leads never received a follow up.
- Only 11% of lenders used text messaging.
- <1% used all three methods (text, email, call).



Persistence: Follow up on leads until you reach them.

- Average lead received only three follow up attempts.

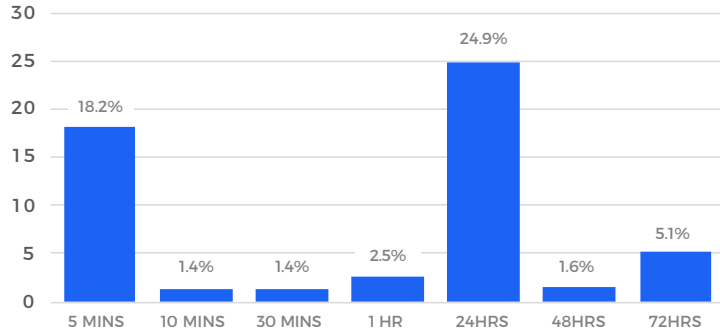
MBA “Speed to Contact” Research Study–2021 ANALYSIS

Key Findings

40%



LENDERS NEVER
RESPONDED TO
BORROWER INQUIRY



RESPONSE TIMES FOR THE 60% THAT RESPONDED

MBA “Speed to Contact” Research Study–2021 ANALYSIS

Out of the 60% that responded:

19 hours



AVERAGE AND MEDIAN
RESPONSE TIME

11%

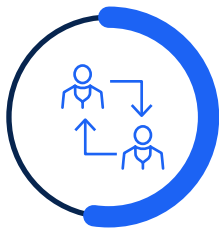


USED TEXT
TO RESPOND

MBA “Speed to Contact” Research Study–2021 ANALYSIS

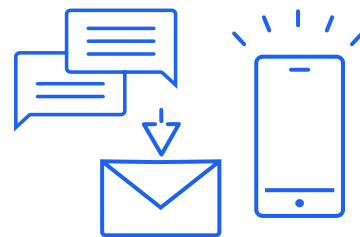
Out of the 60% that responded:

53%



LENDERS THAT FOLLOWED
UP MORE THAN ONCE

<1%



USED ALL THREE
TO RESPOND

MBA “Speed to Contact” Research Study–2021 ANALYSIS

Best Practices



Call or text immediately.



Call, text or email at least 6 times total over a 2 week period.



Have a Customer Experience Platform to manage all engagement.



Use personalization when auto responding through text or email.

We Bring Lenders, Borrowers and Referral Partners Together and Create Customers for Life

The average borrower will get 7 to 11 loans over their life-time, but less than 15% of those borrowers go back to their original lender for their next loan. We're here to change that.

Insellerate transforms the Borrower Journey from transaction to relationship creating customers for life. We help you accomplish this through our Customer Experience Platform (CEP) which delivers Lead Management, Sales Enablement, Engagement Automation, a Mortgage Specific Content Library, Data Intelligence and Customer For Life Campaigns all in one comprehensive and highly scalable platform.

Deliver timely and highly personalized communications to your employees, borrowers, and referral partners through text, social media, email, Direct mail, phone, ringless voicemail, and retargeting for maximum impact and engagement.

- **Close More Loans**
- **Improve Borrower Conversions**
- **Enhance Customer Retention**
- **Transform Your Customer Acquisition Life Cycle**



Josh Friend, CEO

[LEARN MORE](#)

Contact us today to sign up for the Insellerate Engagement Platform or to fully leverage the platform to gain a significant lift in production.