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BRAND DEVELOPMENT



TOP MARKETING STRATEGIES for Mortgage Lenders in 2024



TOP MARKETING STRATEGIES --- FOR MORTGAGE LENDERS

The forecast for the mortgage industry for 2024 is more of the same – it's a super competitive housing market – and home equity is the highest it has been in decades. And there is still very little inventory.

In a nutshell, every loan counts. And marketing is now more important than ever. Given this challenging environment, how can mortgage lenders not just survive – but thrive – between now and the end of 2024?

Here are SIX impactful ways to reach your target market along with suggestions to ensure their effectiveness.

1

UPDATE YOUR WEBSITE

Did you know that updating your website attracts search engines to crawl it for new information and can even give you a boost in ranking? Your website is the hub of your marketing activities, so it is important to keep it current and relevant. Here are a few ways you can ensure your website is indeed up-to-date and conveying the right information to your target audience:



15 SECOND RULE

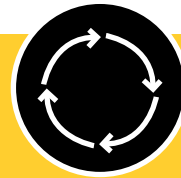
Have you heard about the 15 second rule? That's how long you have to get a website visitor's attention – so make sure your most important message is very prominent on your home page. To aid in this, conduct competitive research to better understand how rivals position themselves. Also conduct an internal and external brand audit, collecting feedback from clients and employees on your brand strengths and weaknesses. This information will help you formulate your positioning statements and unique selling points.

Ensure your website features a user-friendly design with easy navigation. For retail lenders, the interface should guide users through the application using a simple, friendly Q&A format. Borrowers should also have access to dedicated support staff throughout the application process. To gauge your website's engagement levels, use these performance evaluation tools:

Google Analytics: Analyze metrics like average time on page, bounce rate, and pages per session.

Heatmaps: Visualize user interactions with tools like Hotjar, tracking clicks, scrolling, and time spent on each section.

Session Recording: Observe and replay visitor sessions using tools like Mouseflow.



REFRESH YOUR CONTENT

Updating pages on your website, including blog posts, is one of the best things you can do to improve your page ranking. It shows Google that you are paying attention to your content and care that your audience sees the most up-to-date information. You will be rewarded for executing regular, quality updates that offer visitors new information and address their specific needs and challenges.

When updating blog posts, there are several important things to keep in mind:

- Update the URL if there is a material change to the title or if it is not getting any traffic because if traffic is there, you do not want to give up that SEO juice.
- Always update the publish date so Google knows the content is updated.
- It is not necessary to update or remove old content that speaks to a specific time period (like COVID oriented content for example). Choosing to update content, remove it or leave it alone can be at your own discretion.

Did you know that 47% of buyers view three to five pieces of content before engaging with a sales rep?

And companies that blog receive 97% more links to their website? Share your insights, product information, services, and educate your visitors through a variety of content formats including videos, blog posts, infographics, and white papers that you can post on your website. If you have difficulty thinking of topics, just ask yourself what questions you are frequently asked by prospects and clients and start from there.

CREATE NEW AND VISUALLY APPEALING CONTENT



USE ONLINE AI TOOLS

You can also use AI to help generate some topic ideas. For example, prompt Chat GPT or Google's Bard to come up with blog topic ideas for questions first-time home buyers should ask a real estate agent. Or, a wholesale mortgage banker could prompt Bard with, "What are some frequently asked questions by mortgage brokers?" to help populate their blog with information of interest to their broker target audience. Both platforms can be very helpful, but be sure you understand the differences between them, as well as their capabilities and limitations. [Read this article](#) to gain a better understanding of how each of these AI tools work.



LEVERAGE SEO

Focus on search engine optimization (SEO) too. Long-form content is more engaging and better for SEO. Search engines like content that is narrow and deep which establishes authority on a topic. According to a study by SerpIQ, the 10 top results in search queries by content length are more than 2000 words. The first result averages 2,416 words and the 10th result averages 2,032. Plus, longer content delivers more backlinks – which is when a page of another website links to a page on yours. Backlinks dramatically improve search rankings. Quality backlinks occur when link creators – people who link to your content because they consider it to be valuable to their audience – link to it. Short content typically fails to offer enough value to persuade link creators to link to it. That's one of the main reasons long form content improves SEO.



INCLUDE CALLS TO ACTION (CTAs)

A call to action or "CTA" asks your website users to take a specific action. Usually call to action copy is written as a request or imperative, such as "Sign Up Today" or "Start Now." CTAs often take the form of buttons and hyperlinks and tell users what to do next. Good CTAs drive the right activity from your audience. Here are a few best practices to follow with your CTAs:

- Use a brightly colored button or link that contrasts with the page design to attract user attention.
- CTA content needs to be the most visible thing on the page. Its location should command attention.
- Emphasize the advantages a user will access by completing a specific transaction.
- Use driven text like "Secure Your Dream Home Now!" to promote conversions.
- Keep the CTA short enough to fit into button format. Use five words or less.

2

CREATE COMPELLING CONTENT

The more content you produce, the more people will find and favor you and your brand if it's relevant to their circumstances.

Begin by developing a list of relevant topics that are creating buzz right now.



USE THOSE FAQs

A list of frequently asked questions from clients or prospects is the perfect place to start.



UTILIZE AI FOR BRAINSTORMING

For example, you may prompt it to develop ideas for blog posts focused on helping first-time home buyers budget for homeownership or others that target the interests of mortgage loan originators for recruitment purposes.



MAXIMIZE ONLINE RESEARCH

During your online research to generate content ideas, it's important to note that Google presents additional sections titled "People also ask" and "Related searches" alongside relevant articles. These sections offer valuable insights into the most searched terms related to your topic. By utilizing this information, you can effectively structure your topic and title to improve your ranking on search engine results pages (SERPs). Moreover, it provides valuable insight into the workings of the Google algorithm, allowing you to optimize your content accordingly.

Another technique is to use Google Trends to identify the types of keywords or phrases people are searching for to create relevant content. It offers access to a mostly unfiltered sample of search requests made to Google. And because it is anonymized (no one is identified), categorized (determining the topic for a search query) and aggregated (grouped together), Google can display interest in a specific topic from around the world or down to city-level geography.

In addition to Google Trends, Buzzsumo and Moz are also good at identifying trends and helping develop topics for blogs or emails. Moz even formats keywords as questions which get right to the heart of conducting a meaningful content search. It lets you more easily identify what your target audience wants to know so you can answer their most pressing questions with your content.²



TALK TO YOUR ACCOUNT EXECUTIVES AND MORTGAGE LOAN OFFICERS

What are they hearing from clients and prospects?



LOOK AT INDUSTRY PUBLICATIONS AND ASSOCIATIONS

What are they writing about? What are the session topics at trade conferences?



EMPHASIZE YOUR CORPORATE VALUES

According to Google Cloud, 82% of shoppers want a brand's values to align with theirs. Consumers are not just looking for savings or a great product, they also want to feel good about spending their money and working with a like-minded company. Here we are defining values as those things a company believes in with respect to client service, charitable endeavors, innovation, our veterans... things that people can get behind.

It's crucial to exercise caution when it comes to supporting or engaging in controversial topics and polarizing political discussions of the moment, as tempting as it may be. Ask yourself if it's truly necessary for the advancement of your brand. Engaging in such discussions can inadvertently generate attention that may not align with your objectives and end up being a distraction. You certainly don't want to find yourself in a situation similar to Budweiser, which alienated its customer base with an ill-conceived approach to attracting new customers.



WRITE BLOG HEADLINES THAT ARE SEVEN WORDS OR LESS & USE IMAGES

According to SEMrush, articles with seven or fewer words in their headline average 36% more organic traffic than those with 14 words or more. And target 70 - 80 characters for your headline as that is the sweet spot. Also, make sure the most important words in the headline appear early on because words that appear later will get cut off with an ellipsis in search results.

In addition, posts with more than seven images get 116% more organic traffic than articles containing just text.



USE AI SPARINGLY FOR ACTUAL CONTENT CREATION

While it's tempting to use an AI tool such as ChatGPT to develop content, be careful. First, the information it provides isn't sourced so it may not be accurate. Currently the Copyright Office will not issue copyrights for AI-generated content since it is not created by a human. Second, never submit any confidential information (i.e., new product launches, sales presentations, etc.) into an AI tool. Some generative AI tools could take the information you enter as prompts for content and, in turn, use it to train future versions of the tool and incorporate that information into the output it generates. In other words, it's not confidential. Unless the tool or platform is identified as closed, everything you enter as a query could end up in the public domain or in someone else's database under which you have no control.

3

DEVELOP WEBINARS

A 30-45 minute webinar can be a very effective marketing tool, especially on the B2B side of the lending business. For example, mortgage companies that have loan officers in the field can use webinars to develop relationships with referral partners such as real estate agents who would be interested in topics like the latest mortgage industry trends, how to help clients buy a home or how a lender can help a real estate agent build their business. Wholesale mortgage lenders that focus on developing relationships with mortgage brokers could have webinars about how to prepare for a rising rate environment or the future of mortgage lending. And mortgage investors could produce webinars about their products and use cases as well as how to work with them.

ELEVATE THE IMPACT OF YOUR WEBINARS WITH THESE STRATEGIES:

PANELS WORK!

People like hearing from experts. If you have a few experts, invite them to sit on a panel. Just make sure they are not sharing redundant thoughts.

RECORD YOUR WEBINARS.

Then edit them as appropriate and share them afterwards via email, on social media and on your website. You can even include a special offer when sending attendees a link to the recording. And, to create even more content distribution opportunities, break up the webinar into sections by questions or topics and include them within blog posts, or use them as promotional videos to drive viewers to a post that delves deeper into a topic covered during a webinar.

MAKE YOUR WEBINAR AS INTERACTIVE AS POSSIBLE.

You, your panel, or your topic is what draws people to attend. But once they are present, ever notice how the attendee numbers sometimes slip half-way in? Or how many people are still paying attention vs. just have it running in the background while they work? Engage your audience with polls and other media and make sure you answer those chat box questions in a timely manner.

PROMOTE YOUR WEBINARS THROUGH EMAILS, LINKEDIN AND FACEBOOK.

They are the most effective vehicles to get the word out, encourage attendance, remind participants of when they are taking place, thank attendees for participating and distribute any follow-up materials. Give yourself enough time – the first invitation should be sent two weeks prior to the webinar and a reminder one week before if there is still room for attendees. Reminders should go out 1-2 days prior and the day of to help increase attendance.

4

PRODUCE VIDEOS

VIDEOS ARE ONE OF THE MOST EFFECTIVE WAYS TO COMMUNICATE TO PROSPECTIVE CLIENTS – AND THERE ARE IMPRESSIVE STATISTICS TO BACK UP THAT CLAIM.

VIDEO STATISTICS

- **91% of businesses** use video as a marketing tool.^{3,4}
- **45% of people watch more than an hour** of Facebook or YouTube videos a week.^{3,4}
- **87% of video marketers** claim that video has directly increased sales.^{3,4}
- **YouTube is the most widely used platform** – 90% of marketers use it.^{3,4}
- **People are 52% more likely to share video** than any other content.^{3,4}
- **69% of consumers say it's more important that a video is authentic** instead of polished with high quality video and audio. But production quality is becoming increasingly important as 36% of consumers feel production value is essential.^{3,4}

PRO TIPS FOR ENGAGING VIDEO CONTENT

LENGTH

For B2B marketers, Cisco has found that 60-90 second videos are optimal. That is because B2B audiences are typically clicking to learn something new which takes more time to absorb. Consumers prefer videos on the shorter side - around the one minute mark.

BE INTERESTING

Set an expectation with the title and video thumbnail and then make sure you fulfill it. If your video is slow, monotone, or comes off as relatively boring, you'll be one step closer to viewer abandonment. And once you lose viewers, it's hard to get them back. So, practice being interesting to bring it all home.

SHARPEN YOUR POST-PRODUCTION SKILLS

These days it takes a lot to keep viewers interested and engaged. In post-production, play with things like adding captions and experimenting with the tempo – by speeding certain areas up or slowing them down, highlighting words as they are spoken to add energy, incorporating colors and symbols that reflect your brand, and using icons in place of words (for example, instead of spelling out “measure,” use an image of a ruler instead).

USE SUBTITLES AND CAPTIONING

This is especially useful on social media platforms where people don't always want their volume on. And don't be afraid to be creative when adding captions. Many attention-getting videos today use creative captioning techniques that include a combination of colors, font size, caps, icons, and various highlighting techniques.

TESTIMONIAL Q&A

Consider obtaining video testimonials from your clients or an audio recording from them where they discuss why they decided to work with you and some of the benefits they have experienced. Lenders should also solicit testimonials from select borrowers either at the closing table or after they close. This can be easily accomplished by sending them an email to see if they are interested (consider offering an incentive to secure their participation), telling them what you are hoping to accomplish, and including the questions you want to review.

If they agree and have production equipment on site, ask them to record it or use their phone if they have a setup in the office with some basic lighting and a tripod to set the phone on. Alternatively, you can record it with them on Zoom, or you can simply conduct an interview and use the information in a short, animated video. Graphics can be added afterwards to highlight key points.

POST & PROMOTE

Distribute your videos through various media – over LinkedIn, Facebook and YouTube or through email blasts and include them on your website. And don't forget to leverage social media ad platforms to expand your audience and perform some audience targeting as well.

5

MAXIMIZE YOUR SOCIAL MEDIA PRESENCE

As a mortgage lender, it is important to establish a presence on all the key social media channels. Each platform offers unique advantages, allowing for broader engagement and showcasing your business personality. Additionally, diversifying your presence provides opportunities for more comprehensive exposure and deeper engagement with your target audience.



LINKEDIN:

Why use LinkedIn? If you're a lender, it's crucial to position your company as trustworthy and transparent. It's equally vital to foster relationships with peers in the lending industry, vendors, real estate agents, mortgage brokers, potential recruits, and trade associations. These connections are foundational to your business' growth and longevity. Hence, a well-crafted strategy is essential for increasing followers, sharing relevant information, and leveraging LinkedIn's ad platform to broaden your reach. Consider sponsored posts targeted at specific groups, such as mortgage and real estate brokers, to boost awareness of your company and its offerings. It's also worth noting that 80% of B2B leads originate from LinkedIn, and 43% of marketers report acquiring at least one customer from the platform.⁵ Scheduling tools inform you of the best time of day to post so you can obtain maximum exposure.



X:

X is a pivotal platform for lenders aiming to engage with potential borrowers and fellow industry professionals. It's an ideal space to share pertinent content like home-buying tips, mortgage rates, and other financial insights. Moreover, lenders can keep the industry informed about company news, loan program changes, and promotions. Remarkably, 54% of B2B entities utilize X to cultivate prospects into loyal customers. The platform also provides diverse targeting features, such as interest and behavior targeting, and the ability to reach lookalike audiences, ensuring precision in reaching the desired audience. Real-time content, be it insightful advice or live announcements, tends to amplify engagement on X. For instance, sharing real-time updates from a conference can bolster engagement and establish you as an industry thought leader.



FACEBOOK

Facebook is crucial for mortgage lenders' social media marketing. It broadens your reach, helping you connect with both current and potential borrowers, forge new relationships, and capture leads. By boosting posts with advertisements, offering free consultations, and giving incentives, lenders can attract more interest. Unlike LinkedIn, Facebook has a laid-back vibe. Posts should, therefore, adopt a relaxed and informal tone. While humor and emojis are welcome, lenders should steer clear of industry jargon. Adopting the right tone boosts trust and credibility. Furthermore, Facebook provides tools to target users based on location, interests, demographics, and behaviors, ensuring you reach the right audience at the optimal time. It even allows uploading prospect lists for precise ad targeting.



YOUTUBE

Video is a compelling medium to engage with audiences, and YouTube stands as the world's premier video-sharing platform. By sharing informative videos on YouTube, you can reach your desired audience, establish trust, and foster leads. YouTube allows precise targeting based on factors like location, age, gender, interests, and behavior. Since viewers primarily visit YouTube for educational content to aid in decision-making, videos that address frequently asked questions by homebuyers or, on the B2B side, brokers and Realtors®, tend to excel. Ensure your content is useful, enlightening, and captivating to guide viewers along the purchasing journey. Additionally, case studies and testimonials can bolster credibility, especially as viewers approach a decision-making stage.



INSTAGRAM

Instagram is perfect for mortgage lenders aiming to build a robust brand presence through compelling visuals. By utilizing pertinent hashtags and targeted ads, you can reach potential borrowers, mortgage brokers, and real estate agents. The platform allows for precise targeting based on user interests, demographics, behaviors, and specific keywords. On Instagram, authentic photos, videos, and infographics tend to resonate most, drawing users in. Lenders should prioritize originality, avoiding generic stock photos. Share valuable insights, client testimonials, glimpses of team interactions, office life, and educational content. Instagram Stories offers a unique avenue to convey personal messages and give shout-outs, enriching your brand's connection with its audience.



TIKTOK

Using TikTok to promote a lending business can be a unique and effective strategy, especially when targeting a younger and tech-savvy audience. TikTok is known for its short-form, creative, and engaging videos. Lenders can leverage this format to create fun and informative content that educates users about different types of loans, financial literacy, budgeting tips, and more, in a way that resonates with younger audiences. While TikTok offers numerous benefits, it's important for lenders to ensure that their content aligns with the platform's culture and values. As with any marketing strategy, success on TikTok requires creativity, understanding of the target audience, and consistent effort.

6

EMBRACE MARKETING AUTOMATION

Not a new marketing medium but definitely an underrated one, email is still the #1 way to communicate with prospects and customers and is actually stronger than ever before. Why? Because email works.

- **59% of marketers think email is over twice as effective** at generating leads than PPC or paid social media ads.
- **5 hours** are spent a day checking email.
- **ROI is 3600%** – email generates \$36 for every \$1 spent.
- **The best day for emails is Thursday** but 50% of marketers claim there is no perfect time for sending email campaigns.
- **47% of people open emails** based on the subject line.⁶

GIVEN THOSE IMPRESSIVE STATISTICS, LET'S REVIEW SEVERAL EMAIL BEST PRACTICES:



Take some time to segment your email list before you start to send campaigns to various audiences – the more targeted and personalized, the better. For example, consider targeting according to those applying for mortgages, people who have already closed, location, loan type and more. Then, write directly to those people in a way that uniquely captures their attention.



Write compelling subject lines. There are many online tools such as CoSchedule that can analyze your subject line copy and rate it in terms of its effectiveness, highlighting areas such as words that increase/decrease opens, word/character count, the presence of numbers and emojis, etc.



Focus on your clients' needs and/or concerns by acknowledging them and their pain points, and then discuss how you can address them. Send emails once or twice per week – more than that borders on annoying.



Use graphics in your emails – those with graphics have a higher open rate (27%) than text-based emails.

SOCIAL MEDIA AND EMAIL AUTOMATION

Social media and email automation allow marketers to enhance communication, broaden their audience, and foster strong connections with potential clients. There are platforms tailored for lenders, such as Total Expert, Surefire, and Encompass CRM™, which provide comprehensive solutions. Meanwhile, general social media management tools like Sprout and HootSuite, paired with email automation tools like Marketo, Pardot, Mailchimp, HubSpot, and ActiveCampaign, are also useful solutions. The best platform choice hinges on your specific needs and your comfort level with the tool.

Social media automation involves utilizing software or tools to schedule and manage social media posts, track engagement metrics, and automate tasks such as responding to comments or messages. This automation saves time and ensures consistent content delivery. You can leverage social media automation to share industry insights, thought leadership content, case studies, and product updates. By automating social media activities, you can maintain an active online presence, engage your audience, and establish yourself as a trusted mortgage industry expert.

Email automation, on the other hand, enables you to create personalized and automated email campaigns. By leveraging CRM software and automation platforms, you can trigger targeted emails based on specific actions or events, such as website visits, form submissions, or webinar registrations. This allows for timely and relevant communication with prospects and clients alike. You can utilize email automation for lead nurturing, sending newsletters, promoting webinars or events, and providing valuable resources to educate your audience. By automating email workflows, you can deliver personalized content that addresses the pain points and challenges your prospects and clients may be experiencing.

To optimize the use of social media and email automation, consider these best practices:

1. Define the target audience and create buyer personas to understand their needs, goals, and preferences. This insight will enable you to tailor your messaging and content to resonate with your audience.
2. Focus on providing value and building relationships rather than solely promoting your products or services. By offering industry expertise, sharing relevant content, and engaging in conversations, you can position yourself as a trusted advisor and nurture long-term relationships.
3. Segment your email lists to personalize and target messaging for higher engagement and conversion rates.
4. Regularly monitor and analyze the performance of social media and email campaigns to gain valuable insights for optimizing future strategies and content.

Social media and email automation present invaluable opportunities for mortgage lenders to streamline communication, expand their reach, and foster strong relationships with potential clients. By effectively utilizing these tools and following best practices, you can enhance your marketing efforts, generate more leads, and drive business growth.

In this unusual mortgage market, it's more important than ever to have smart content strategies in place so you can successfully compete through the remainder of the year and beyond.

There are things you can do right now to keep in front of your prospects and clients and begin to drive engagement. After shoring up your website, begin creating an ample amount of compelling content in different formats such as webinars, videos, infographics, blog posts and white papers. After that, focus on pushing that content out, ideally to targeted audiences in a personalized way, via social media and email automation. Also be sure to populate your website with your new content to keep it relevant and keep site visitors coming back for more. If you take these steps now, you'll be able to build stronger relationships with prospects and clients and come out of these challenging times on top.

If you want more tips or need help with any or all of these strategies, contact us today. We'd be happy to lend a hand.

[Click here](#) for more information about Seroka and what we can do for you.

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