

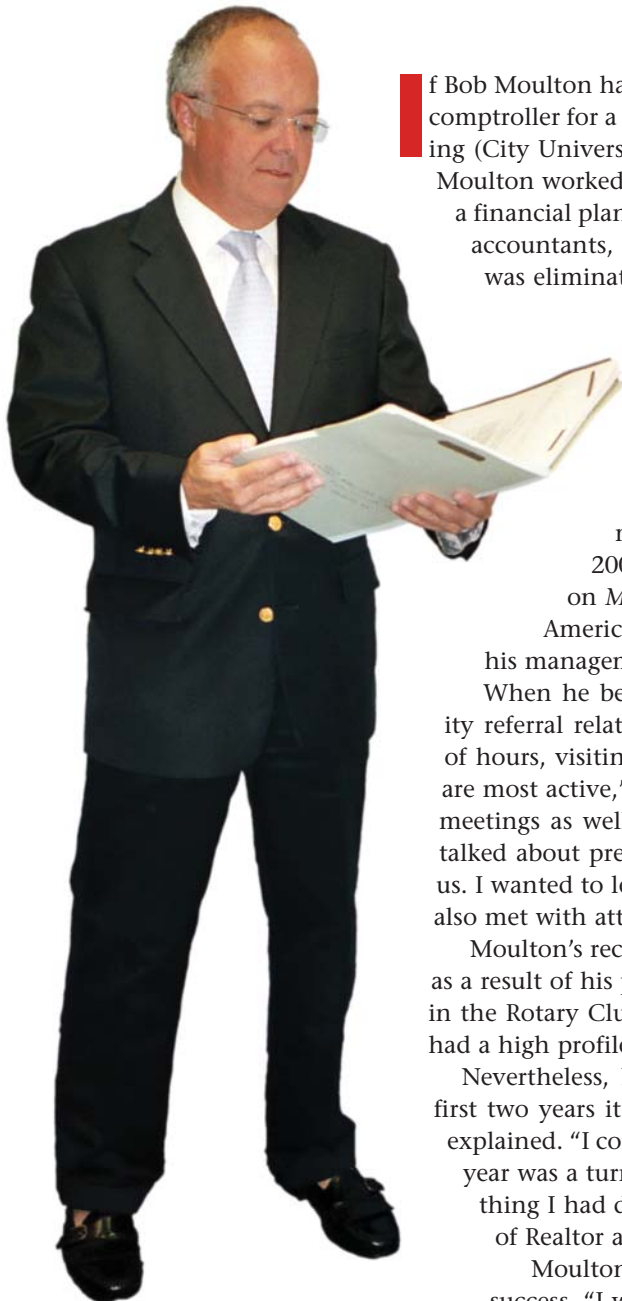
SUPERSTAR

Of The Month



Robert Moulton

AMERICANA MORTGAGE GROUP ★ LONG ISLAND, NEW YORK



If Bob Moulton hadn't been a victim of corporate "downsizing," he might still be a comptroller for a large commercial lender. After receiving his BS degree in accounting (City University of New York) and an MBA in finance (St. John's University), Moulton worked as a loan officer for Citibank in the 1970s, eventually becoming a financial planner and then the firm's comptroller. "I had a staff of 40 planners, accountants, and others, but then the company downsized and my position was eliminated," he explained. "I was considering what I'd do next and had some offers, then someone said I should go back to originating. I had young children and needed to think about the long-term. I was concerned about going on straight commission."

Moulton, concluded that returning to residential originating was worth the risk, and in 1989 he joined a mortgage brokerage in Nassau County, N.Y. He knows that it was a wise move; he has been a steady producer during the last 13 years. In 2004, he closed \$115 million and 367 loans and was number 92 on M.O.M.'s Top 200 Originator list (dollar volume). Since launching Americana Mortgage Group in 1996, he has balanced originating with his management responsibilities, which includes overseeing two offices.

When he began originating, Moulton's primary goal was to establish quality referral relationships with Realtors and other professionals. "I worked a lot of hours, visiting Realtor offices on Sundays because I knew that's when agents are most active," he said. "I attended their open houses and participated in sales meetings as well. I'd ask the broker if they minded if I introduced myself and talked about prequalification and other topics, and why they should work with us. I wanted to let everyone know that I was available to help his or her clients. I also met with attorneys and CPAs."

Moulton's recognition among prospective borrowers and others was enhanced as a result of his previous community involvement activities. He had participated in the Rotary Club, Chamber of Commerce, church groups, and Little League. "I had a high profile, as one who can be trusted," he said.

Nevertheless, Moulton recalled that he wasn't an overnight sensation. "The first two years it was a building process, I really didn't make much money," he explained. "I continued to expand my network, adding referral sources. The third year was a turnaround period when I closed \$35 million. It seemed that everything I had done to that point came together, including the ongoing contact of Realtor and attorney offices."

Moulton learned early on that a fertile database was critical to his future success. "I wanted to have at least 30 good referral sources, such as Realtors,



Robert Moulton

President/Loan Originator ★ Americana Mortgage Group (Mortgage Brokerage) ★ Long Island, New York

2004 Volume: \$115,005,141
Number of Loans: 367
Average Loan Amount: \$313,000
Years Originating: 17
Prior Profession: Comptroller
First-Year Volume: \$16 million
Categories: Past customer referrals: 35%
 Past customer: 30%
 Realtor: 20%
 Attorneys/Financial Planners/CPAs: 15%
Purchase Business: 65%
Refinance: 35%

Most Effective Marketing: Past customer contact
Niche: Jumbo borrowers
Web site: www.americanamortgage.com
Support Team: Office manager, operations manager, processor, director of marketing/public relations.
Applications Taken Personally: 100%
2004 Workweek: Seven days, 50 hours (Saturday and Sunday available by phone)
Favorite Book: Zig Ziglar books
Favorite Quote: "Attitude not aptitude will give you altitude."
Personal: Married, three children

attorneys, and financial planners to build my database," he said. "I tell new originators that if 30 referral sources give you four to 10 deals a year, you could get 120 to 300 loans annually."

He also continued expanding his referral-partner marketing program, which now entails:

- ★ Holiday gifts to Realtors—St. Patrick's Day and Easter baskets (Americana Mortgage mugs filled with candy), and a Valentine's Day mailing that features a coupon redeemable for a box of assorted chocolates.
- ★ July 4th greeting—"This year we sent a holiday wish with an announcement of recent industry accolades, such as appearing in *Mortgage Originator's* Top 200 list," he said.
- ★ Status report—"We mailed our professional database a six-month status report that listed our accomplishments and included a profile sheet with photos of new hires."
- ★ Biweekly broadcast fax—This update highlights new loan programs and industry trends.

In addition, Moulton's customer care campaign features:

- ★ A \$100 savings off closing costs for new customers—"The coupon is personalized with the loan officer's contact information so that they can send it to customers," he

said. "There's a note that advises the customer, 'We're ready when you are.'"

- ★ Post-closing thank-you gift—"This is usually a personalized ceramic house, filled with an AMG pen."
- ★ Customer survey—This is sent with an AMG pen within 60 days of closing.
- ★ New Years postcard—"We include a suggested resolution—'Get Your Finances in Shape for the New Year.' The card also helps to generate refi business."

Moulton continues to contribute to a variety of charitable programs. "In addition to the recognition factor, it is important to give back to the community," he said. "For example, last year, I coordinated a golf tournament that helped raise \$50,000 for the Make a Wish Foundation. I also served as the auctioneer to sell donated items."

His infrequent advertising is tailored to specific needs. "We have done some ads in various publications and we advertised when a United States Golf Association tournament came to our area. We placed a gigantic sign outside our Southampton office, located on the main road to the event, greeting all of the locals and visitors. But generally, I'd rather use the money we would spend on advertising for a customer discount on fees. In this

case, we tell the customer that we're doing so and that we're counting on them to refer us to their friends and family."

Moulton gains additional recognition through his frequent appearances and other mentions on various business news programs that his marketing assistant helps coordinate. For example, he has served as a finance resource for such media outlets as CNN, CNBC, Bloomberg, Reuters, and others. "I'm viewed as a credible source," he said. "They'll ask about home sales trends, interest rates, and related areas. I'll go out of my way to stay in touch with various media people, to see if I can help with a story they're working on. This type of promotion is quite helpful; I write a lot of mortgages in the financial services area and these customers watch the programs and read the publications, and I end up with more referrals."

Moulton noted that his marketing has a "synergistic" effect. "All of the various components work together. However, I think customer follow-up is the most effective overall. Staying in touch with past customers is essential for ongoing referral business."

His loyal client list ranges from first-timers to second-home purchasers, but he currently considers jumbo borrowers to be his primary niche. "Being president of the Rotary



Club and vice president of the Chamber of Commerce generated a lot of visibility with jumbo borrowers,” he said. “I originated a lot of jumbos and started marketing myself as a specialist. I did some advertising in real estate publications and word of mouth helped.” Moulton noted that while his average loan size is \$313,000, he has a mix of more expensive properties along with the “moderately” priced co-ops. “Fifteen years ago the average house in the area that I work was \$300,000, today it is \$1 to \$2 million. Especially in the bedroom communities and vacation areas, everything seems to be in the jumbo range, yet not all Long Island properties are high end.”

Moulton has assembled a team that he depends on to help maintain a trouble-free pipeline. “I couldn’t do it without their support. Most of them have been with me for 10 years. There is tremendous loyalty and strong mutual respect.” The team currently includes Donna Prudenti, office manager; Lisa Magro, operations manager; Donna Handler, processor; and Donna Cattano, part-time director of marketing and public relations.

He emphasized that they follow a basic routine. “For instance, when we get a referral, we’ll send them a prequal letter and also fax it to the Realtor to let them know. Then we send the prospect a mini application and checklist. Once we have their application and documents, we process them for pre-approval.”

Unlike many other originators, Moulton hasn’t delegated his application-taking responsibility. “I take all the applications, either over the phone or in my office. I’m careful to structure the deal up-front so it will go through cleanly.”

They carefully monitor transactions to ensure that deadlines are met and that borrowers, agents, and others are aware of key developments. “Every Monday we review a pipeline report to evaluate all critical dates and determine if there are any problem areas, and then inform clients that we’re still on track. Not to oversimplify, but our success largely depends on a system of checks and balances, consistency, and follow-up.”

Although he no longer needs to work the long hours of his business-building phase, Moulton continues to make himself available to agents on weekends. “Being on call on Saturdays and Sundays has been a good move because agents and customers frequently want to discuss a deal after they’ve looked at houses.” However, he strives to achieve the appropriate balance between his work and personal lives. “Fifteen years ago, I would drive to most of my customer’s offices, and often arrange appointments at 5, 7, and 9 p.m. at their house. Now, everyone seems so busy and doesn’t have time to meet, so we fax and



BOB MOULTON MEETS WITH TWO OF HIS TEAM MEMBERS: REBECCA O'BRIEN, PROCESSOR; AND DONNA PRUDENTI, OFFICE MANAGER (LEFT TO RIGHT).

e-mail. I also take time for myself—by playing golf on Wednesday and Saturday, and watching my children’s sports activities.”

Moulton has observed others in his marketplace become top originators as well and noticed what it takes to achieve SuperStar success. He stressed that being adaptable to changing market conditions is a key characteristic of top performers. “I’m always able to reinvent myself to adjust to current market conditions,” he said. “You have to be aware and take advantage of diverse opportunities. Each year is different.”

Originators also have to be willing to invest in their business. “You must spend hundreds to earn thousands,” he said. “This means developing a team, including a personal assistant and/or processor. You need to spend money to leverage your time to reach the next level.”

Attention to detail becomes even more important, Moulton added. “You have to pick and choose what you get involved in and what you will delegate. Concentrate on those areas that are most important to your production.”

Moulton will continue demonstrating these same qualities as he leads his firm in new directions. One of his primary goals is to expand into other regions. Americana Mortgage is in the process of becoming licensed in Florida, Nevada, New Jersey, and Vermont. “With the appreciation in real estate, I’ve recommended that many customers take their equity and use it for an investment property or second home and these properties are often in different states. I also think it’s good to diversify by adding offices in states that are experiencing more growth.”

Moulton is proud of his accomplishments but doesn’t take anything for granted. “I love what I do. I enjoy talking with people and problem solving. I’m thankful for my success and the opportunity to be in this business.” ★