Usherpa Adds Lead-Scoring Power to UsherpAlerts

Finding mortgage business has never been easier, thanks to new business analytics.

DENVER, CO, UNITED STATES, June 14, 2021 /EINPresswire.com/ -- <u>Usherpa</u>, developers of the real estate and mortgage industry's original enterprise CRM technology, announced today the addition of a new form of UsherpAlert specifically designed to provide leads to Loan Officers. The new Opportunity Alerts are derived with an algorithm developed by applying business analytics to 6 million mortgage loans closed over a 30-year period. The company's Smart CRM mines the lender's database and then returns the best contacts and opportunities with the highest likelihood of generating a new loan. Like all UsherpAlerts, all of the information required to make the call is provided onscreen for the LO.

> Usherpa mines LO databases & returns opportunities with the highest likelihood of generating a new loan. SmartScore alerts are 360% more likely to refi & 297% more likely to apply for a mortgage."
>
> *Chris Harrington*

"Sourcing good mortgage leads has become increasingly difficult and expensive, and it's going to get worse as rates rise and competition heats up," said Dan Harrington, Usherpa CEO. "This is ironic because some subset of the lender's past borrowers are in the mortgage "buy zone" at any given time. Up until now it has been very difficult to identify which ones to target. By the time the lender knows a borrower is in need of a new mortgage, the consumer has already filed an application with another lender. Our new UsherpAlerts solve this problem."

Business intelligence (BI) tools like those used to develop Usherpa's new Opportunity Alerts are becoming more prevalent in the mortgage industry, which has a great deal of borrower data but a poor track record of processing it to source new business.

To test the new functionality, Usherpa took a point in time approach to backtesting, looking at what the new analytics would score borrowers in the database as of January 1, 2019, and then checking to see if borrowers who scored high had in fact applied for a new mortgage or refinance after that date. The model found that borrowers in the test portfolio who scored high

had a 360% higher likelihood of refinancing and a 297% higher chance of applying for a new purchase money mortgage.

UsherpAlerts are the results of the Smart CRM's built in automation. Harrington, a former loan officer himself, developed UsherpAlerts to give loan officers both the reason to call on the prospect and all of the information on screen to remove friction and call reluctance so they can pick up the phone. The result is that a Usherpa user will close, on average, twice as many loans each month as an LO who doesn't use the Smart CRM.

"Loan officers don't want to learn and manage complex technology or spend their time trying to dig leads out of their past customer database," said Chris Harrington, Usherpa President and Co-Founder. "They expect their CRM to be smart enough to tell them who to call to get more business. Our new lead scoring UsherpAlerts do exactly that."

What started out as a better tool for marketing home loans in 1995 has evolved into the industry's most sophisticated, cloud-based CRM/Marketing Automation system. Now referred to as the Relationship Engagement Platform, Usherpa's smart CRM software has helped thousands of loan officers stay connected with partners and clients. These LO's have helped hundreds of thousands of borrowers fulfill their dreams of homeownership.

Find out more about uncovering the new business already sitting in your own portfolio or past borrower database by visiting Usherpa online at https://usherpa.com/, by calling (303) 740-5710 or via email at info@usherpa.com.

About Usherpa
Usherpa has been serving the mortgage and real estate industry since 1995, when it was founded as Media Center. The company offers a powerful, easy-to-use marketing and CRM platform backed by gold-standard customer support and robust training to help Loan Officers and Real Estate Agents make the most of its effortless, fully-automated CRM. Usherpa users are empowered to build and maintain relationships with prospects, past customers, and business partners, resulting in increased repeat and referral business. Visit https://usherpa.com/ to learn more.

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