

Introduction

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Why a book about women in the mortgage industry?

Here's the back story: I was asked to be a speaker at a large mortgage seminar with more than 5,000 people attending. "Who are the other speakers?" I asked. The names of 30 men in the industry were rattled off -- but there were only 3 women mentioned, and I was one of them.

Here's what I was told: "We are having trouble finding successful mortgage women to share their ideas!"

It was as if I was hit by a bolt of lightning! I know a lot of successful women—why weren't they asked to be part of the seminars?

Because nobody knew about them, that's why!

This book is about those successful mortgage women, what they have in common, and what they have done to become successful in their little corner of the world.

How did I choose the women featured in the book? Some I have known for many years. Some were recommended to me by their coaches.

Several were referred by other women and yes, other men in the industry too.

You will read about women from Minnesota to Louisiana, from California to Connecticut. There are women who didn't graduate from high school and there are women who earned Master Degrees. Some were teenage mothers. Others reared special-needs children. Over half of the women featured in the book invest in real estate (residential, apartment buildings and commercial) properties. Ninety percent are involved in charity work—either in the form of volunteering their time or giving large sums of money.

Each woman interviewed earns a six-figure income. How did I verify their income was over the six-figure level? Because they told me so! Being in the business for 28 years, I can tell who's walking their talk and who is wearing flip-flops. More than half of the women interviewed continually make over \$200,000 annually.

4 earn \$300,000 to \$400,000
7 earn \$200,000 to \$299,999
6 earn \$150,000 to \$199,999
2 earn \$100,000 to \$149,999

There was no magic number of years in the mortgage industry when their six-figure incomes kicked in. Some women have been in the business over 22 years, others as little as 4 years.

As you will read, there are many different ways of doing business. Each of these successful women will share some of their strategies with you. What they have in common is they all have a detailed database, with extensive notes on each client.

They keep in touch on a consistent basis. None of the women spend a great deal of money on marketing for marketing's sake alone. Perhaps it sounds trite – but it's the constant contact with their database that feeds their business year after year. It's that personal touch, that connection they keep with everyone they come in contact with.

Another commonality? Most of them have assistants to take away the burden of the everyday details, which allows them to focus on what they do best—originate loans. Bottom line: **An assistant does not cost you money—an assistant makes you more money.**

Does birth order play a role in a woman's success? Out of the 20 women interviewed, 7 were first born and 5 were last born, with the remaining women falling somewhere in between. First-born children are considered the leaders of their respective clan. Last-born are considered the socializers because they had to figure out how to get along with all the family members. Maybe there is something to the first-born/last-born phenomenon (at least for women in the mortgage business) but I thought it interesting enough to deserve a mention.

Another deserving mention is the gender bias many of us have felt when first entering the business, or even throughout our careers. When you work in an industry dominated by men, you're bound to have stories. Most of the women interviewed have experienced some form of

discrimination in their life, whether it was subtle or blatant.

Some women found potential clients and real estate agents have what can be termed a “preference” for working with male loan officers.

Suffice it to say, every single woman in this book has risen above that glass ceiling, and any other barrier in their way to become successful women in the mortgage industry, earning a six-figure income.

What you will notice while reading this book is that most of the mentors for these women were men. Why? It goes right back to the beginning of this chapter - nobody knew who the successful mortgage women were or how to find them. As you learn more about the women featured in this book, consider them your mentors!

My hope in writing this book is to encourage successful women to mentor other women, sharing how they became successful, how they manage both their businesses and family life, so you too, can become successful and in turn “Pay It Forward.”

To help you to begin your own success story, there are important chunks of advice or information sprinkled throughout the book. They can be spotted easily. Just look for this:

[Karen's Footprint](#)

Since every journey begins with a single step, kick up your heels and take your journey wearing a cute pair of shoes!