

EPISODE 935

[INTRODUCTION]

0:00:00.0 ANNOUNCER Welcome to the Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

0:00:24.4 Whitney Sewell: This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today, our guest is Adam Hires. Welcome to show, Adam.

0:00:32.0 Adam Hires: Thank you for having me on.

0:00:33.0 WS: Taking a leap of faith, Adam Hires joined the mortgage loan industry in 2016. This desire to succeed has allowed him to become a top 1% income earner and a loan originator in the US. Adam uses his Mortgage Talks platform to better educate individuals on the steps they should take to achieve their goals. Adam, welcome to the show. Looking forward to hearing a little more about your story and becoming part of the top 1% and almost anything is... It's not easy. Looking forward to hearing about that. Let's hear about how you got there, and even your Mortgage Talk platform, how you're helping other people achieve those goals also.

0:01:12.5 AH: Yeah. Again, thanks for having me on, you know. I got into this game about five years ago, I just didn't know how it was gonna turn out. All the way, I felt like I was going to be successful. And so I just started studying, and by the third month in, I was doing really well. Six months in, I was speaking at a conference, a regional conference in front of hundreds of loan

officers, how it was growing so rapidly, but it goes back to serving and having that servant mentality and just always trying to grow and be better.

I think when I study or when I listen to other top performers, they all have the same commonalities. Nothing's ever good enough, and there's always growth opportunities, and they're still always growth opportunities now. And that's why I went from Kentucky, where I actually was living for 20 years and three months ago; came to Georgia and said, 'Hey, I'm gonna do 150 loans in a new state with no contacts.'

And so I'll actually chronicling that journey because other people can do the same things, and you just have to lay the foundation. You have to make the connections and things work out. So through my Mortgage Talks, I always try to chronicle that bring on great gas that are great mindset. And that's where it starts - it's the mindset, you know that without the mindset, that's the foundation that everything is built on, and if you don't have that concrete good foundation going and everything else is gonna crumble, so...

Yeah, that's where it started for me. On my podcast, or so much of that, the mindset going on, what's going on in your business, what's the stories we're telling ourselves. I've noticed when I'm coaching people, there's always... People have a lot of stories, but there's always themes to the stories and you have to go to the theme of the story with others, and theme within yourself of what's going on. What's making you excel and what's holding you back. So just always sharing that platform to others to say you can do the same things...

0:03:18.0 WS: Yeah, that's awesome. Yeah, when I started just trying to become an entrepreneur and I thought I knew what I needed to know about mindset, right. Especially for military and law enforcement, and then I would be sitting at a conference and they start talking about mindset and things like that, that's when I would go to the back of the room thinking... But I couldn't have been more wrong, could not have been more wrong, just the importance of the mindset, I'd like to set dates Foundation in the very beginning, but I wanted to dive in a little bit on...

You mentioned three months and you're doing really well, six months, and you've been invited or asked to speak at a conference and sharing about your success, or share some things that help you to even do that well in three months, and then even to get to that point in six months, what were some key things and we can apply to our business that you applied to your...

0:04:04.3 AH: Well, the first thing I had to look at was am I as good in sales is what I thought I was... That was number one, I was running Ashley Furniture before that, and I was teaching salespeople and coaching, and so that's a lot of mentorship there, but am I as good as I think. And that was the number one thing that I had to look at on sales, so I had to look at my dialogue, had to look at how I was going to approach people, and then really, who was I going to approach...

Who was going to call on? Because if you don't have a list, it's kind of hard to really grow your business if you don't have a list, if you're not done target audience, you don't know where you're gonna get those deals from, so obviously for me, I knew that real estate agents were a great source for that because they're a multiplier and then you can partner with them, but what is my value you're gonna be to them, or how am I gonna talk to him?

Who do I need to call of those... So for me, it was just the number one thing is my dialogue there, my mindset as far as how I'm serving people there, and what's my value, and then again, what's the worst... Where is my whole list from? Who am I gonna call? And so when I kinda dive into that, that was huge, and so when I went to the conference, they told me to get up and speak and people are struggling, been in the mortgage industry for years, not really growing their business.

So they would call me and say, 'Hey, what's going on? How are you doing this?' And I said, I'm sitting down with real estate agents, and I said, 'Okay, cool. Well, tell me about your conversation.' And so at the company I was with, they had these big slogans, a lot of co at being drunk of how they operated their procedures and all that. Well, what I noticed is one after another of the sales people selling mortgages were calling me, all they were doing was regurgitating that process and how great it was.

And I said, Do you really think that they care that much about that? There's a real estate agent that cares that much about that. They don't even know you. They don't know whether they can trust you. And more importantly, it's about them, not you, and not your company, it's about them, so you're focusing everything on the company of what our company does, but nobody really cares until they know they can trust you, and more importantly, they wanna know that you're listening to them and so until you know what their needs are, then you can't really serve them because...

And I got caught one time, so it was about the same time frame, and I was doing a really good job of this, but I totally just botched the conversation. So six months in, I'm like, I'm flying high. I'm getting this reputation of closing loans fast, doing a great job. A real estate agent called me, never spoke to her. She says, I heard you close the loan fast. I'm like, Yeah, what's up? I'm all happy, I'm like, okay, this is a lay down, I'm gonna get me some business, and I'm like, Yeah, I absolutely do go through this whole process of what we did.

You know how quick we go all this, and I'm just like, ready for like, Okay, let's start doing business. And she said, and this just stomped me at the time, she says, Oh, I don't know if I wanna close that fast.

0:07:34.6 WS: That's what I expect.

0:07:36.5 AH: Right. It was unexpected. It was like... totally off, and then I'm like trying to get my footing and I was... why is that? And she said, Well, I just feel like there would be to meet errors and people would feel rushed and people would sit at the closing table, all the other stuff that they would just be really choppy would be a smooth process. And I never got any deals from her, so all I had to do that in that conversation will say, there are a couple of things I could have said right?

Was... I'll just, I call her Pam, her name was not Pam, but color Pam. Pam, we can... We have the ability to close fast, but what is fast mean for you? Oh, well, 30 days of a new... 30 days or

less. I'm good. Okay, so if we can close in 30 days or less, that's a good thing for you, we can close on before the time. Great, is there anything else that's important to you? Yeah, I like to have the docs there three days before a... Okay, so if we can close in 30 days or last on the contract date, but have their docs there in three days beforehand and every feels like it's smooth.

That's the most important thing to you. Have you had issues and going to our pain? Have you had issues with this not being the case with their lenders? I absolutely had this. Okay, that was maybe a little problem for you, you now, of course, I always like to do a little problem 'cause I like them to say it's a big problem. They're like, No, I always been a big problem. I had this this is right.

We need the pain? We need to... why I see what she wants, guess what we would have done deals together, it was a very easy conversation, but I just assumed everything, and then I started going into that, what we can do instead of, what is most important to you just because she said, can you close fast doesn't necessarily mean that was the most important thing to her. That could have been because once I started saying, hey, I can close it in two weeks and all this other stuff.

I'm just like... She felt overwhelmed. I feel that it was just gonna be... We're gonna be down... Everybody stroke trying to close this thing before I was almost ready, and the bar were just gonna feel like you know suffocated...

0:09:43.7 WS: I think it's interesting how you talk about like right away, even in the begin of conversation, you're talking about adding value, success by serving, I think is how you said it, and I think even by losing this cell and maybe numerous after that with that person, but I think that that's probably led to so much more growth in you that you probably closed more since it's hard not to focus on that, on that...

Oh man, wish I had a gotten that sale, but you've probably done more sales or close more sales because of what you've learned from that. I wanted to ask you though, a couple of things

here, you mentioned it's not about you, it's about them, and you said no one cares until they know they can trust you, and until you know what their needs are, you can't serve them as many points there...

Could you elaborate a little on how you serve... Anything else? You had some great questions asking what's important to them, ask them and what issues they've had in the past, there's some great points, anything else that would help us to better have just a servant mindset going into that conversation and being able to serve better?

0:10:42.2 AH: Yeah, you're absolutely right, you get the nail in my head with the... There was many more sales done because of that conversation, because it was just so... The illustrated point was right there. Most loan officers, most people would have just said, she's stupid, she calls me and she can't close... No, no, no, no. In reflect what? What can I have done better? Right?

And I think that's when you come back to service and trust, it is about having... Not leaning forward, but right in the middle, like, what can we do? Ask these questions without trying to lead them to where you want them to go, being very detached from the sale, if I called you Whitney to do business with you, I'm very detached from, you send me business. That's just... And I think that it starts there, because I have to identify first whether I can serve you...

Because I can't serve everybody the way they wanna be served, nor do we have... Are we a fit? I've fired real stages before, I'm like, not a fit you, because you cut off communication with borrowers, all this other stuff. So I think it starts with being very detached from the sales, 100% is where it has to start, because if you lean forward and you're trying to just get that sale, you're trying to close instead of opening up conversations, then you're not gonna have the related ability to serve or know where the service should come from, 'cause everybody has a different...

Something differently need, most of it's similar, but there's a little nuances to that of what people need, so... I think that's the biggest thing. One thing I'll say is that people... There's this

whole thing, it says, who you know, like and trust. They don't necessarily have to like you or love you, and you don't have to look, 'cause I don't have to love or like so much of a do business with, I have to trust is the number one key, trust that they can get me where I need to go.

I need to get the closing table in time to serve the clients, like the need to, etcetera. So I think that's one thing that people need to really put on a lot of more of the back burn, because you can build relationships out of trust, it's cool if you wanna like people, but people go way to the like a little bit too much because when you can like me, but you may not trust that I can do the good job.

There are so many loan officers that are buddies with a real estate agent and I'm getting deals from them, I know what they're hanging out with them because they don't really trust that they're the one that can get them the service that they need, so it's more about trust and anything, it's kind of like a man getting enough friends on right a little bit, I can get to friends on the long...

It's cool. I'm not saying you can't be friends with people, but the trust is the number one key, they have to know that you can deliver their salt that they need.

0:13:44.8 WS: How do you, I guess, expressed that, hey, I can get you that result in a manner or enough that they know they can trust you in that even though you may not be the one they're playing golf with on the way, they may be playing golf on the weekend with your competitor, right. But they're actually doing business with you, how do you gain that kind of trust?

0:14:00.0 AH: Again, it's open dialogue, and I don't tell them anything. One question I love to ask people is, and we're talking... We were having these conversations, and I have a book over here that I put together for... It's called Power Forward, it's got the sales dialogue, and one of those things in there is when you're just asking those good questions, is that the presentation

is very small, so a lot of people go into presentation, but I'm gonna see what's important to you, I'm gonna have a small little...

I'd like to go into some story too... 'cause stories are very powerful. That's gonna resonate with people whether they're gonna remember that. But at the end, when I'm moving towards that, I call it the commitment question, is when you... Do you feel like there's any benefit to using me and when they say, hey... Yeah, like your communication. I like this. Okay, why is that so important to you?

When they start telling you that, they're telling themselves that... I don't tell them anything, they tell themselves that why that's important to them, why they want to use me, why they think it's important, that's... is key, when they tell themselves, that's when you really move the needle.

0:15:10.9 WS: Nice. No, that's interesting to think about what you're hearing they're telling themselves that. You know, Adam, looking back, I know in your success in that first three to six months, and even up till now, anything you would have done differently, and of course it or it doesn't see on our audience that most are to speak to our investors. Right... That's a list we're trying to gain like you were talking about earlier.

And trying to gain that level of trust is so important, and I could see that. Exactly, and I see what you're saying, they may not like me, but hey, if I can perform and they can trust that I can grow their returns the way they expect or or better, then that's what they care about. They trust in that process. But anything you would have done differently? Looking back, knowing what you know now.

0:15:52.1 AH: Yeah, I would have definitely worked my database more, the first couple of years, I really just... My past clients, I didn't call, I naturally was in front of them on some of them, because in my Facebook, you have to conversations, but there are so many left out, and especially we talk about the like... I just talked about the trust and like. The ones that really resonate with... I was in front of... We're really... We've come buddies or just friends, friends on Facebook.

Those are ones that I was in front of, but I was not in front of the other ones that did trust me because we did a good job, but I didn't... I didn't do it enough job of staying from that I would have stayed in front of them more... Not the time about CRMS, 'cause CRMS are... I'm not saying they're important, but they're mostly lane to... Okay, you're not gonna get a ton out of that, that you don't get as much...

Let's just say that out of that, as you will, calling them out of direct mailing in... having good conversations with them, put him in a Facebook group doing something that's gonna stay in front of them, and I didn't do enough job of that, that's number one, for sure that I didn't do that, I now do a way better job, and of course, that's something that's really good for a real estate agents... What I'm telling them, Hey, after we close, I'm gonna stay in front of them.

We'll get deals back in this and we're asking for business, so that's not one thing I would have added team earlier, I would have start adding team members earlier... For sure. And now I have a team that does most of the stuff, and I barely do anything, I don't wanna do. The number one thing I did in my business was I hired a problem-solver that she solves the problems. I don't argue with underwriter, I'm not gonna go back and forth with the underwriter.

I coached her up and she handles the problem, so what I would say out there is to figure out what you don't wanna do... Hire for it, what you do wanna do, if they coincides with making money and you're on any one can do it, that's what you do, and just keep trying to dive into that and hire for the rest...

0:17:54.4 WS: What's your biggest challenge right now? And growing or scaling even bigger.

0:17:58.1 AH: Well, that's what I'm doing. Going into, like I said, a new state and starting over. You know what I mean, don't have anybody I know here. So the challenge is, for me right now, it is a lot of mental because I have this big book of business in Kentucky and I continue to get that rolling, and I'm still doing good, and the inner voice says, oh, you're cool, you just got seven people apply for a mortgage today in Kentucky, it's like, No.

You gotta grow into Georgia and stay on there. 'cause the first go around, I have any ships. All my ships were... They talk about burner ships, right? I have ships, now I got all these all these ships, so I gotta have to try to burn those ships and put myself in a mindset that, hey, I have to grow this business no matter what, which is why I put it on my podcast as well, to try to hone me into not doing.

0:18:51.8 WS: Yeah. It's interesting how you're like putting yourself in a different place or even moving to really stretch yourself, right, you're gonna stretch your mindset, you're gonna stretch your processes, you're gonna stretch your systems and your team, all those things, and you're all gonna grow. No doubt. And be better because of it. And then potentially even, I won't be as difficult to go into other states then after that, so what about any daily habits that you have, Adam, that you are disciplined about that have helped you achieve success?

0:19:18.1 AH: Yeah, I go back to my Power Forward which is energy prospecting, marketing relationships, and so the number one thing is energy, and I'm always like, where I can do I get my energy from today, if you do not have energy or you not have sales energy, you don't have e energy in general, then you're just not willing to succeed like you need to, so that... I always look at, where am I getting my energy?

It could be, I'm not talking about from Red Bulls or anything I'm talking about from sustainable energy is my big... So if I'm waiting on something, is my why is my vision aligning? Do I need to work on that today? So that's what I really, always look for, is where is my energy? If my energy levels down in some way, is it fiscal just physical energy to sleep to not do this, what did I do? Do I need to meditate... That is the number one key for me.

And I think for really anybody to set up, set up their day, but my keys are just, I'm doing something on all four of those assets every single day and having focused time, I say this, it's not a work-life balance problem have, you have... It's a focused life balance problem you have. So you don't have to have a ton of time, like I've coached loan officers that are actually really growing, trying to push back their hours doing a condensed time.

But I've asked this question to different loan officer say, listen, if you could only have one hour with your spouse at night for the rest of your life, could it be a better relationship that you have right now? And answer is always yes. And why is that? Because you're super focused on what you do, the planning behind it, so it's not the hours, when it says like The Rock is the hardest work in the room, it doesn't say the longest worker in the room, this is the hardest worker in the room.

It means you're focused when you need to be focused, what you need to be focused on and not being stuck and not moving forward in actual steps and just waiting on... So that's what I got.

0:21:21.5 WS: No. That's great advice right there. Everyone has the same amount of time every day. Right, most will say I'm too busy or I can't get those things done 'cause I'm so busy over here. Well, yeah, what are those things you're focused on, is that the highest producing tasks... I love how... One of the things you said to you would have started adding on team members earlier on also, and I think that's so wise.

I'm always talking about at least finding a virtual assistant, somebody that can help take some of those tasks off your plate so you can focus on those higher dollar items with that focus time, but what about... How do you like to give back?

0:21:50.8 AH: I like to give back. For me, I love to... One of my ways of giving back is the coaching, you know that I've coached people for free before I obviously make money coaching as well, but I'm definitely giving that out, I'm always for mentorship or somebody just has a question, they need help, I'm always pretty available to have that conversation without going oh, hey, you have to sign up for my coaching to answer a couple of questions.

My way of giving back is the podcast, my way of giving back is having those conversations with people, they reach out to me without trying to sign him up for anything. For me, if somebody really wants to grow, then I wanna help them, I had a loan officer come and drive

four hours one time to come and see me, he's like, hey, can I just pick your brains like... Absolutely, that meant a lot because for him to be able to... Him to do that.

And so, yeah, we sat down for probably an hour and a half, and I just gave him a way. And I was... because most people wanna do that, most people won't just put ourselves out there or even asset, and for me that if someone's out there, they want help, I'll try to help.

0:23:02.5 WS: It's awesome, and I'm grateful to have met you and have you on the show, I think there's so many great tips that you've left us with today and added a ton of value to the listeners and myself but just thinking through how you scaled so fast and really having the servant mindset and gaining that level of trust, like you talked about, even how you wish you to scale your team faster and even hiring somebody that's your problem solver or...

Right, and think through where our focus is, if we can just do a few of those things, we're gonna move faster in the right direction. And so grateful to have met you, tell the listeners how they can get in touch with you and learn more about you.

0:23:37.3 AH: Adam Hires. H-I-R-E-S, you can look me up on most social media platforms, LinkedIn, Facebook, Instagram, I've got mortgage talks on iTunes, Spotify, that if you're not a mortgage loan officer, your role stage and you're a financial advisor, you run a small team... In those kind of things. You can apply that to your business.

There's some great entrepreneurs that are on there, it's not just mortgage loan officers that are actually on my show, actually there's more non-mortgage loan officers on my show 'cause I like different perspectives, so... Yeah, man, check it out. I hope everybody likes it when they come across it.

[END OF INTERVIEW]

[OUTRO]

0:24:13.8 ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

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