

# A DAY IN THE LIFE OF A MORTGAGE LOAN ORIGINATOR

## 1. Starting Out



### WHO

In most instances, loan originators act as salespeople. They prospect and develop relationships with commercial and residential real estate agencies for client referrals. Recommendations to homebuyers from real estate agents are critical to success.



### WHERE

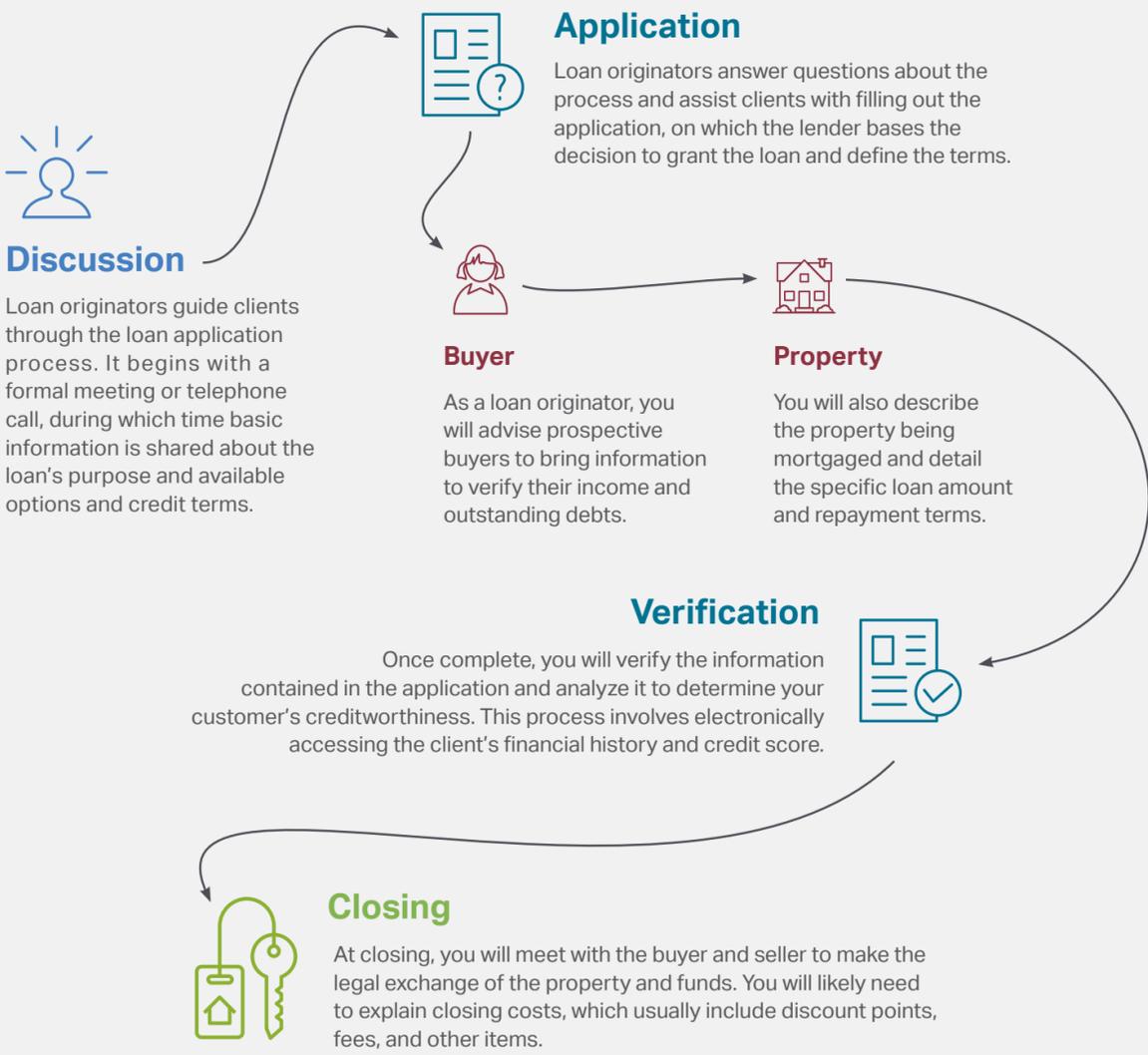
Working in the mortgage industry typically involves some travel. You will frequently rely on laptops and cell phones to keep in contact with your office and clients. Loan originators often work out of their home or car, visiting offices or homes of clients while completing loan applications.



### WHY

Compensation varies, but most are paid a commission based on the value of loans they originate. In this way, commissions are used as motivation to bring in more loans. Some organizations pay only salaries, while others pay a salary plus commission or bonus.

## 2. The Day to Day



Most loan originators work a standard 40-hour week, but many work longer, depending on the number of clients and level of demand. You can work especially long hours because you are free to take on as many clients as you choose. When interest rates are low, a surge in loan applications is triggered, and business can pick up significantly.

## 2. Unlimited Earning Potential

 <p>When the economy is on the upswing or when interest rates decline dramatically, a surge in real estate sales and mortgage refinancing often occurs.</p>	 <p>The opportunity to increase your earnings peaks when demand is high and you are willing to put in the extra effort.</p>
 <p>Plus, the hiring of loan originators rapidly increases.</p>	 <p>Six-figure incomes are common in this industry.</p>

It's simple – the harder you work, the more you make.  
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