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# Finding Business in the Commercial Market

Education and networking are crucial when pursuing new origination channels

**F**or residential mortgage brokers, business development in the commercial field may seem like a challenging prospect. At the same time, however, turning down commercial loan applications that come across your desk is tantamount to turning away revenue. You may find opportunities to close more loans and increase your income by connecting with the commercial market — if you're willing to put in the time and effort to learn about this side of the industry.

Getting involved may seem challenging at first, but all it takes is some education, networking and persistence to get started. Consider the following tips if you're thinking about pursuing more commercial business, particularly small-balance commercial loans.

## Learn the ropes

Before you can begin making connections with small commercial lenders, you should know the industry. It's important to build your knowledge of small commercial mortgages to show lenders that you are earnestly interested in getting involved in the business. Read trade magazines, blog posts and news articles about commercial lending. Attend webinars and seminars about the industry. Talk to brokers and lenders that deal with commercial mortgages. If you're already well-connected in the industry, the chances are good that you have colleagues and acquaintances who are familiar with the commercial side of the market.

If you put the time and effort into learning about small commercial loans, you'll build credibility with lenders. Learning as much as you can about the business and staying up-to-date with market trends is important, as the commercial side of the

industry is changing just as constantly as the residential side. Once you've learned more about small commercial lending, start prospecting for business by expanding your network and making new connections.

## Use your network

Opportunities to break into the commercial market may already be scattered through your own client list. Look first at the Fannie Mae 1003 forms that you have on file for residential loans you've closed. Some of these people may be small-business owners. Contact these clients and let them know that you can help them obtain a commercial mortgage if they ever need one.

You also should reach out to bankers, accountants, Realtors and attorneys whom you already know, as they're likely to have nonbankable clients in need of small commercial financing. Let them know that you're in the commercial loan business and can assist them in locating funding sources for another segment of their client base.

## Utilize social media

After speaking with existing sources, it's important to begin making new business connections. You can build these connections through traditional means like cold-calling or sending out mailers and e-mails, but it's equally as important to take advantage of social media sites. Make sure that you set up several social media accounts for your company. Facebook, Twitter, LinkedIn and Google+ are all sites with sizeable user bases that make it easy to share information and interact with business associates and borrowers.

If you're not familiar with these networks, the best place to begin making professional connections is a business-oriented site like

LinkedIn. To effectively expand your commercial network, try these steps:

- **Set up a personal page, as well as a company page.**
- **Join commercial-lending forums and participate in discussions.**
- **Post interesting industry news and information to your pages,** and invite your connections to discuss these with you.

Don't limit your connections to only small commercial lenders. You should also reach out to other commercial brokers, attorneys, accountants and Realtors, because these people can be great educational and referral sources.

## Attend industry events

Another way to make connections in the small commercial-lending industry is to attend networking events. Do a quick search online to see if there are any upcoming events in your area; lunches, trade shows and seminars can all yield great connections.

Attending regional or national events will give you a chance to expand your business circle and work with a wide variety of commercial lenders, brokers and other industry professionals. These networking events also can be educational and help you learn more about this side of the industry.

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**Emily Landgraf** is a marketing specialist for APEX Mortgage Corp. APEX is a nonconforming national lender that specializes in small commercial mortgages (\$25,000–\$500,000). APEX understands the issues faced by the self-employed and generally closes a deal within three weeks from application. Reach Landgraf at (800) 262-2739, ext. 211, or [elandgraf@apexmtg.com](mailto:elandgraf@apexmtg.com). Learn more about APEX at [apexmtg.com](http://apexmtg.com).

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## Keep in touch

Once you've developed your connections in the small commercial-mortgage business, you should be sure to consistently stay in touch with them. If the person is a local connection, this can be as simple as meeting up for lunch or coffee. You can schedule short trips and meet with several lenders or referral sources if there is a certain city, state or region where you have a number of connections. If making these connections does not fit your budget, you can take advantage of technology and schedule a face-to-face meet-up on a website like Skype.

When you're just getting started as a broker in the small commercial market, it's important to take business development seriously. The connections that you make early on in the business are the connections most likely to help you build credibility and succeed as a commercial broker. If you are committed to learning about the business, networking and making beneficial connections, you'll increase your potential for higher income by expanding your customer base through offering a diverse product line that satisfies all of your clients' mortgage needs. ●