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# Best Practices in Online Mortgage Origination

How To Attract and Retain Customers Online



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*How viable is the Internet  
in the Mortgage Industry?*



## How Viable is the Internet in the Mortgage Industry: Recent Countrywide E-Commerce Figures

- In the month of March 2001, Countrywide funded **\$9.6 Billion**, the highest monthly total in the company's 32-year history.
- E-commerce fundings accounted for 45% or **\$4.3 billion** of the total mortgage volume
  - Consumer Markets Division - Funded \$3 Billion
    - Over \$1 billion in e-commerce
  - Wholesale Lending Division - Funded \$3.2 Billion
    - 2.7 billion or 87% in e-commerce fundings
  - Correspondent Lending Division - Funded 3.3 Billion
    - 523 million in institutional e-commerce



# Overview

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- Developing A Winning Online Formula
- Distinguishing Features of Superior Sites
- Integrating Online Origination with Traditional Channels: *The Clicks & Bricks Philosophy*
- Keys to Future Online Success



## Developing a Winning Online Formula

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- **Building on Countrywide Strengths**

- Mortgage Expertise/Experience
- Technical Proficiency/Innovation
- Established Reputation/Brand Strength
- Automation-Fueled Operational Efficiency



## Developing a Winning Online Formula

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- Recognize that Evolution is Essential Online
- Conduct Market Research & Pretesting
- Look to “Best of Class” sites in Finance and Other Comparable Sectors



## Developing a Winning Online Formula

- Garner Organizational Support
- Build in User Tracking/Feedback
- Analyze Audience Needs and Make Sure that Content, Platform and User Experience Meet Them
- Regularly Add Content, Tools, Services and Products
- Remain Forward Looking -- Identify Significant Technical Advances/Market Trends and be Prepared to Respond First



# Developing a Winning Online Formula

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## ● **Leading the Industry Online**

- Platinum Lender
- Countrywide.com
- CWBC.com
- fullspectrumlending.com
- cwinsurance.com
- DirectNetinsurance.com
- Landsafe.com



# Distinguishing Features of Superior Sites

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- Gomez Mortgage Scorecard Features
  - Ease of Use
  - Customer Confidence
  - On-Site Resources
  - Relationship Services
  - Novice Homebuyer



## The Clicks & Bricks Philosophy

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*Countrywide's intent, from the beginning, was to leverage the reach and speed of the Internet by integrating this channel with our technology-driven offline operations.*



## The Clicks & Bricks Philosophy

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- **Embracing *Clicks and Bricks: A Solid, Sustainable, Financially Driven Business Model***
  - Eliminates Channel Conflict
  - Leverages Staff & Technical Resources
  - Maximizes Service & Efficiency
  - Provides Customer Choice in Consumer & B2B Markets



# Integrating Online Origination with Traditional Channels

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## ● Seamless Customer Service

- CW Home Finance Center
- Technology-Infused Branch Network
- Online Customer Service
  - Instant Callback
  - Personalized Customer Service Sites

## ● Product/Price Consistency

## ● Front End/Back End Technical Integration



# Keys to Future Online Success

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- Customer Service/Retention
- Organization
- Customer Feedback
- Fresh Content
- New Technologies