

How Real Estate Agents View Home Mortgage Providers

Annual Survey Addresses Specific Needs Of High-Growth Emerging Market Segment



With increasing challenges in all parts of the United States mortgage market, home purchase originations will be a critical segment for many lenders in 2007.

The ability to gain and keep the trust of real estate agents and brokers will be more important than ever to lenders' success. And while immigrant and minority homebuyers may be a relatively small proportion of their business, a growing consensus among national lenders says they will constitute as much as half of future growth.

That's why Inside Mortgage Finance and Campbell Communications are undertaking their fifth national survey of real estate agent attitudes toward retail mortgage lending and specific lenders, focusing on issues for both the minority and non-minority segments, such as:

- What are the most important reasons agents recommend a specific lender?
- What types of mortgage providers—banks, thrifts, local mortgage brokers, non-bank mortgage companies, affiliated lenders—are most recommended for minority and non-minority homebuyers?
- What issues do minority and non-minority homebuyers commonly experience when obtaining mortgages for home purchase transactions?
- Which minority and non-minority markets require foreign language support to attain mortgage referrals?
- Is such support best provided locally or through a centralized call center?
- How big a factor is the need for alternative credit scoring for minorities?
- How effective are partnerships and joint ventures in pursuing minority and non-minority business?

As Well as Answers to These Strategic Retail Questions...

- What percent of the home purchase mortgage market is controlled or influenced by real estate agents?
- Are local branch offices necessary to attract minority and non-minority business?
- Do mortgage providers need a broad product line, including subprime and low-documentation programs, to obtain real estate agent referrals?
- Are foreign language web sites necessary to attract minority homebuyers?
- How effective are foreign-language speaking loan officers in attracting minority homebuyers?
- And much more.



SURVEY OF REAL ESTATE AGENTS

Quantifies Important Issues

Actionable Data To Improve Every Department

Executives will get specific, actionable data they need to improve every department in the retail lending process, with quantitative information about the relative importance of issues such as:

- Unreliable pre-approval letters
- Difficulties in checking underwriting status
- Late HUD-1 statements
- Missed closing dates
- Unexpected closing costs
- Unexpected rate changes
- Late response to phone calls and emails
- And other common mortgage issues

Detailed Ratings on Major Direct Lenders

Agents rate direct lenders on many specific product and service factors, including:

- Mortgage rates and closing costs
- Reliable pre-approval letters
- Relationship with loan officer
- Loan officers same race/ethnicity as homebuyer
- Loan officer speaks non-English language of homebuyer
- Call center with foreign language support
- Foreign language web sites
- Affordability loan programs (down payment assistance, etc.)
- Subprime and low-documentation loan programs
- Formal partnership with agent's firm
- Homebuyer familiarity with lender brand

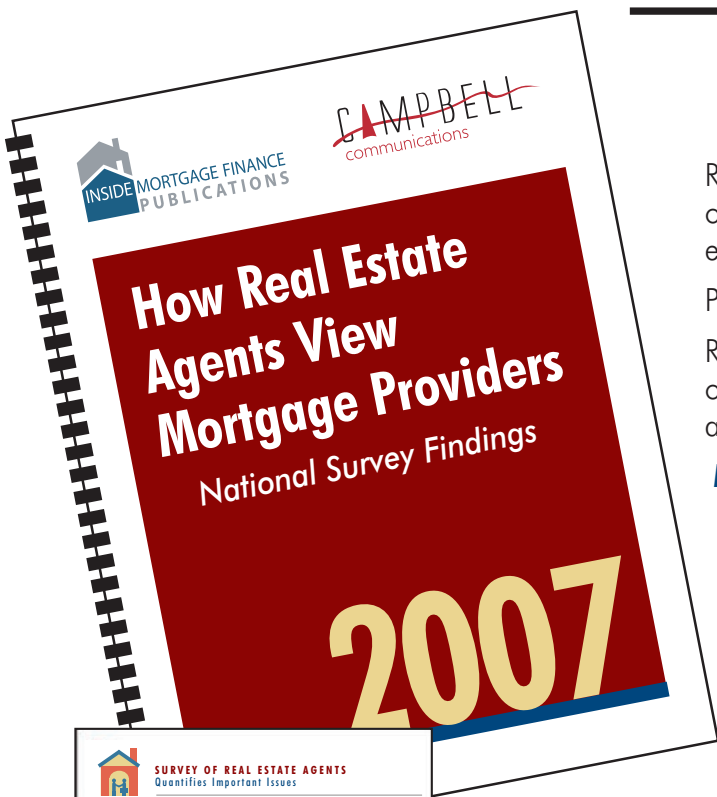
Leveraging Previous Surveys of Real Estate Agents, Mortgage Brokers and Correspondent Lenders

This project builds on our 2003, 2004, 2005 and 2006 surveys of real estate agents and leverages our knowledge of competing distribution channels in the mortgage market. Most of the nation's top 35 lenders – as well as GSEs, investment banks, and other industry players – have used these studies to inform development of strategies to address retail and wholesale lending activities.

(For more information about past survey projects, see www.campbellsurveys.com.)



SURVEY OF REAL ESTATE AGENTS Quantifies Important Issues



Methodology

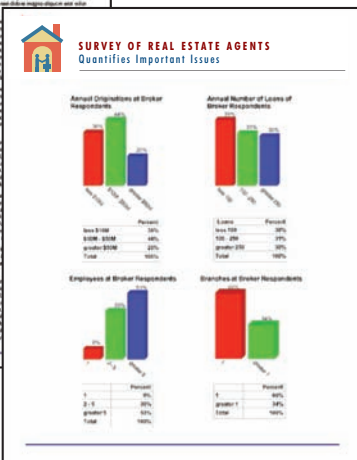
Respondents are invited to complete the survey form on a secure web site after promotion through e-mail messages.

Participants complete the survey online.

Respondents are assured anonymity, assuring validity of responses and higher response rate; their names and firms are kept confidential.

Incentive for respondents to participate:

- **Complimentary report.** Following analysis and tabulation, all respondents receive an electronic copy of generic findings — not strategic, proprietary information — on the attitudes of their peers toward the retail lending process and direct lenders.
- **Ease of participation.** Simple online function, web-based, can be accomplished at convenience of respondent at home or office, day or night.
- **Length and simplicity.** Relatively brief instrument requires little time, no need to refer to documents. Virtually all information needed is present in mind of respondent.



Targeted Respondents

Targeted respondents recruited by e-mail.

- A majority of the nation's real estate agents are invited to participate via a proprietary database containing 1.2 million e-mail addresses.

For more information, call 202.363.2069



SURVEY OF REAL ESTATE AGENTS Quantifies Important Issues

Review the Survey Online

The survey instrument may be reviewed at www.campbellsurveys.com/agent07. Designed by Campbell Communications, Inc. and Geosegment Systems Corporation, with input from Inside Mortgage Finance Publications, Inc. Pretested regarding content as well as online compatibility.

Survey Timing

The survey is being conducted during March 2007. Full report to be delivered early April 2007.

Full Report Contents

A complete set of survey findings will be provided, consisting of data analysis, summary tables, color graphs, and interpretative narrative. Analysis and preparation of report by Campbell Communications and Geosegment Systems. Documents in PDF format with permission to print out and duplicate copies for companies' internal use. Purchasers may obtain PowerPoint versions of graphs and tables (by e-mail) at no extra charge.

Pricing and Delivery

Price of the full report is \$12,500. Customers will receive expedited electronic delivery of findings in order of purchase.

Questions and Further Information

Call John Campbell 202.363.2069, or e-mail john@campbellsurveys.com.

To Order Survey Report

- E-mail info@campbellsurveys.com, providing name and company name and contact information
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Inside Mortgage Finance Publications, Inc. is a leading publisher of strategic newsletters in the mortgage industry. Campbell Communications, Inc. is a marketing and research firm which conducts syndicated surveys in vertical markets. Geosegment Systems Corporation, a market research firm specializing in the mortgage industry, is principal designer of studies undertaken by the two companies and primary author of the survey reports.

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