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This Week from Broker Magazine

This week's featured story from *Broker Magazine*, our sister publication.

Pipeline Software Tracks Process

Tired of dealing with lead generation firms, Citi Pacific Mortgage created its own tool to help mortgage originators track leads.

By Georgia Steele

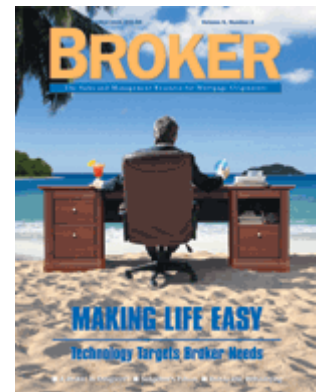
As costs of lead management have increased, lenders without an integrated approach to sales and operations management find themselves hard-pressed to keep costs down and close loans faster with higher margins.

As a result, pipeline software has become mission critical. CitiPacific Mortgage Inc. offers a technical edge to its partners by licensing use of its iMLTS, more formally known as its Internet Mortgage Lead Tracking System, software to them. The company's customer relationship management software offers an end-to-end solution for mortgage sales and servicing, allowing investors to automate, track and manage leads through the entire loan process, from telemarketing to close of deal.

CitiPacific is a privately owned, direct residential lender based in Irvine, Calif., but licensed nationwide, works with over 70 partners, providing clients with financing for purchase or refinancing of their real estate investments.

An impressive amount of information and reporting material is visible or accessible via a keystroke. The program appears to cover every aspect of tracking a lead (status, reports ordered, pending or available), room for notes bringing information current and interaction by other parties/channels involved able to make their contributions noted. In short, it wraps the entire process into a high-tech, efficient stream of current tracking information.

"One of the great things about the iMLTS.com secure solution is the quality of decision support gained through reporting capability," says Rachel Bondi, cofounder of CitiPacific. "This allows management teams to pull a variety of reports such as commissions, funding closure and lead source performance in order to make key determinations in a timely manner."





WE HAVE
A SECRET



In December, CitiPacific Mortgage was honored with a 2005 Stevie Award For Women Entrepreneurs as a Top Five Finalist for Fastest Growing Company of the year, demonstrating extraordinary growth in sales.

Ms. Bondi was the youngest woman ever invited to head a Microsoft joint venture initiative to launch MSTV's Operation Provider Services to cable providers worldwide, and initial operations of the Microsoft TV Basic Digital and Server solution under Phil Goldman. As former director of IT for Sanmina manufacturing, the company became an *Information Week* 100 company.

Jamie Steigerwald, co-founder and president of CitiPacific, has been a technical industry entrepreneur much of his career. Best known for establishing Blizzard Entertainment's interactive gaming network, he also created e-commerce, business-to-business and CRM solutions at Mendelson Associates, People Catcher and New Century Mortgage.

"The software we use internally can be licensed by seat, for example, to lead providers or run entirely as a service provider would for our less technically literate wholesale and broker investors," he says. "It's our flexibility that allows us to combine industry standards with secure customer intimate solutions."

The chief executive of CitiPacific, Guido Campellone, is the third member of the company's management team and is a consulting regular on Los Angeles radio station's KLSX mortgage show.

How the three teamed up he recalls, "The three of us were actually at some interesting crossroads when we decided to form CitiPacific in October of 2003. Rachel had recently left a very high-level position at Microsoft running operations for MSN, Hotmail and Microsoft TV. I had just sold a company that I had previously built and I had been researching real estate projects and finance companies. Jamie had also sold his interest in a subprime brokerage and we had all been meeting together in prior months discussing what our next big venture would be."

Previously, "Jamie and I had worked together in executive roles at a technology consulting company where larger banks and subprime lenders were our main clients." Over time, consulting with these companies, "we became quite familiar with the technological challenges facing them and we developed integrated hardware, software, security and data connectivity solutions to solve them. One of those ideas developed into the iMLTS software that is commonly known as Pipeline."

Development of the software was a collaboration between the three and chief software architect, Aric Caley. He "artfully applied his expertise to these designs to then code the software and build the system into what it is today. Today it is improved and maintained in live lending environments in real time by our staff of software engineers and support personnel," he said.

"Title companies have become our best sales partners followed closely by wholesale lenders, net branch companies, real estate attorneys, midsized accounting firms and systems consulting firms. The software was originally intended for use by mortgage brokers and direct lenders on the retail side of the business but some of these larger partners have approached us to use the software internally as well as with their client base. A few of these companies have even made attractive offers to purchase iMLTS outright, but at this time, we believe our clients would be better served by keeping our development team intact and focused on the needs of our primary clients -- direct lenders and brokers."

Mr. Campellone noted, "As lenders and brokers we have all become frustrated with the misleading promises and lack of delivery by lead generation companies. The really funny part is that Internet lead generation companies want you to prepay

large sums of money for the privilege of being misled. We just got sick of being lied to. That was the real impetus for the software. We started proving the escalation of the "bad" ratio of leads moving from 7% in the very beginning to over 50% as of late. Think about it. If half of the data is garbage and not worth your agent's time, what's the point in buying leads? It very quickly became much cheaper for us to generate our own exclusive clients with this software and track which efforts paid off and which ones didn't." The company is not a provider of lead generation or telemarketing services.

Asked about direct funding through the software, Mr. Campellone said, "We're still in a place where we want to focus on delivering on our core competency." And yet, "We do welcome discussions with banks and wholesale lenders who want to make this available to their clients. It would certainly go a long way to involving the illusive 'L-word' (loyalty) in conversations and commitments between wholesale lenders and their brokers and correspondents."

While contract underwriting services, online submissions and pricing systems are "good stuff, we believe that our software is a more effective platform for wholesale banks and lenders to capture a greater share of the broker/direct lender business and lend directly to lead sources through their correspondents and brokers in one seamless system. It's definitely the next step toward the 'online loan' and we would be open to discussions about implementing this with the right partner. The interesting thing is that a direct lending service is only a piece of what the whole portal can become."

How the company manages its funding risks, he said, is "with expert agents and underwriters to reduce our incidence of default or potential buyback." Also, "this is by no means a first outing for any of us on the management team and, having had success in previous venues, we are able to supply the capital needed to make loans." In addition, "our direct lending activity is quite specialized so capital requirements are eased by brokering certain product and lending directly on more specialized product."

As for training and consulting support for the software, he says it is "quite simple to use and understand because the complex processes, as with any good software system, are performed in the background. We do, though, provide training for the system and it's workflow. Beyond that, we are available for best practices consulting and implementation services on a contract basis for more involved projects."

Is the company looking for new partners, and if so, with what expectations? Mr. Campellone said, "We're happy to entertain ongoing discussions with those companies who would assist us in providing the service to brokers and direct lenders. We are also open to discussions of making value added services available through the system like direct lending, title, credit, lead generation, etc. The question remains at this time about whether we will partner with other companies to do all of this or if we will deliver these services directly."

Regarding the current anti-telemarketing climate, it "isn't all that difficult to deal with in the first place," he said. "The bottom line is that people don't want to be annoyed and the government doesn't want to see fraud in the marketplace. If you run an honest business and you're socially responsible about your marketing, then this is a non-issue. There's plenty of business to be had honestly and our software helps our clients to deliver valuable consulting services regarding home financing to their borrowers. If telemarketing is a tool you want to use, our software supports it as well as the use of dialers. It also facilitates scrubbing data in a compliant way against the do not call list. However, the system facilitates tracking and handling sources like direct mail, radio, TV, referral, repeat business, etc. High-end or low-end sources are up to you. The system helps you manage all of them."

He describes his experience in the mortgage industry as much like that of Jamie Steigerwald's "because we worked together for so long. Jamie and I worked together as consultants to medium-sized and nationwide direct lenders primarily in the area of technology and business practices. I was part of the original team that installed Citix (thin client server computing) at Long Beach Mortgage in the mid-1990s before it was purchased by Washington Mutual. Jamie was one of the first 50 employees at New Century Mortgage and designed and implemented their entire server network responsible for nationwide communication among their people, partners and borrowers.

"It's an unfathomably competitive industry. We noticed very early on that streamlining technology to meet and even define business practices meant the difference between profitability and sustainable growth or absolute failure. We became quite adept as we grew in experience and decided to apply these lessons in our own business, which has turned out to be quite exciting for everybody."

Today, his interests and activities include property investment, hosting a radio show "regarding the use of hidden techniques and investing secrets for growing your portfolio courtesy of your mortgage broker." He also consults for "property investors ranging from the newly invested to the serious and savvy. I think it's the best way to retire and I'm personally committed to helping others experience the freedom that America affords its people through the privilege of owning and trading real estate.

"You wouldn't believe me if I told you my age but I am married to the greatest woman in the whole world, I have four beautiful children and my hobbies are Porsche road racing, fine wines, Italian cooking, scuba diving and world travel," Mr. Campellone said.

A tour of the software's Mortgage Lead Tracking System is available at <http://www.imlts.com> and subsequent webpages offer sign-ups for a 30-day free trial offer and spread sheet images of what the program looks like on screen.

Click [here](#) for advertising information.

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