

# CASE STUDY

## ASPECT

“To be honest with you, I don't know how I'd stay in business without ASPECT right now.

Thanks to this program, a huge, huge financial burden was taken off my shoulders.

ASPECT is an extremely effective planning tool that saves so much time, while reducing operating costs. And it gives clients the ability to see what they can do instead of guessing what to do. It changes a lot of the way people think. You give people hope.”

### Paulina Janovsky

Manager

1st Continental Mortgage  
Huntingdon Valley, Pa.

## Credit Plus' ASPECT Reduces 1st Continental Mortgage's Operating Costs More Than 80%

*Plug-in gives lender remarkable advantage to close more loans*

Credit Plus, Inc., a leader in credit information services since 1928, is dedicated to providing mortgage professionals with an unsurpassed level of service and technology. With headquarters in Salisbury, Md., the company provides quality products and services to mortgage professionals throughout the nation. The company can be found on the Internet at [creditplus.com](http://creditplus.com) or reached by calling **800.258.3488**.

### CUSTOMER PROFILE

Located in Huntingdon Valley, PA, 1st Continental Mortgage specializes in FHA mortgages and closes approximately 700 loans per year. The company can be found on the Internet at [www.1stcnt.com](http://www.1stcnt.com).

### THE SITUATION

For the past year, 1st Continental Mortgage has been feeling the effects of the economical crunch. The way business was going, it literally needed to find every possible way to save money. Like many lenders that have had to downsize to survive, the company even began plans to move its office to a smaller location.

But in September of 2007, 1st Continental Mortgage was introduced to Credit Plus and its ASPECT product – a plug-in to a lender's website that instantly delivers a credit analysis and disclosures with scores to a borrower, while providing a full tri-merge to the lender. Through the implementation of this interface, 1st Continental Mortgage has been able to save time, close more loans and significantly reduce its operating costs.

### SOLUTIONS/RESULTS

Since its implementation of ASPECT, 1st Continental Mortgage has seen an increase in sales and reduction of bills by more than 80%. This remarkable change was possible due to a number of benefits that ASPECT brings, including:

- **Small investment, big return** – Since ASPECT is a plug-in, interfacing work is already done for the lender, freeing up time to consider how they would like to brand the product. 1st Continental Mortgage chose 'SCORE WISE,' added the links to its website, and now gives its potential customers the ability to purchase action plans before application, reducing its out-of-pocket costs. Having ASPECT also helps the company with the current deals it has because it is able to obtain better interest rates for borrowers based upon what they implement to raise their scores. The company has found added value in being able to say, "today you qualify for 7.5% but if your FICO goes up (and here's how it can), you'll qualify for a better interest rate."
- **Accurate assessments, effective planning** – The ability to receive both the FICO score and the credit analysis takes the guesswork out of how potential customers can become better borrowers. 1st Continental Mortgage can accurately assess risk and predict where its potential customers can be down the road. In most cases, the assessments were completed and loans were secured within three weeks of the initial analysis. And when potential customers don't qualify for any programs at a particular time, ASPECT gives the company the knowledge to tell those individuals what steps can be taken to become qualified in the future.
- **Immediate knowledge, time savings** – The results of the credit analysis and FICO score disclosure arrive immediately electronically and an additional copy is mailed via U.S. Postal Service. This gives 1st Continental Mortgage a clear advantage when customers want to immediately know where they stand, and keeps 1st Continental Mortgage in automatic compliance. Without having to take the time to sit down, take applications and pull (only to find out the person might not qualify for a mortgage at this time), the company can send potential customers to the website. There, those individuals can access their analysis and see immediately where they are and what they can do.
- **Easier access to real estate agents** – 1st Continental Mortgage has found that real estate agents are very big fans of its capabilities. Agents can also send potential buyers to the website even outside of normal business hours, saving them from having to wait until Monday to start a pre-qualification process. As a result, loan officers come in on Monday and often have 5-10 reports to pull of potential qualified borrowers because on Saturday and Sunday, six different real estate agents recommended ASPECT.
- **Increased loan closures** – With ASPECT, 1st Continental Mortgage is able to identify more loans that have a potential to close, and close them. Since the product's implementation, the company has closed more loans and has lowered bills, reducing its operating costs and improving the value of its service.