

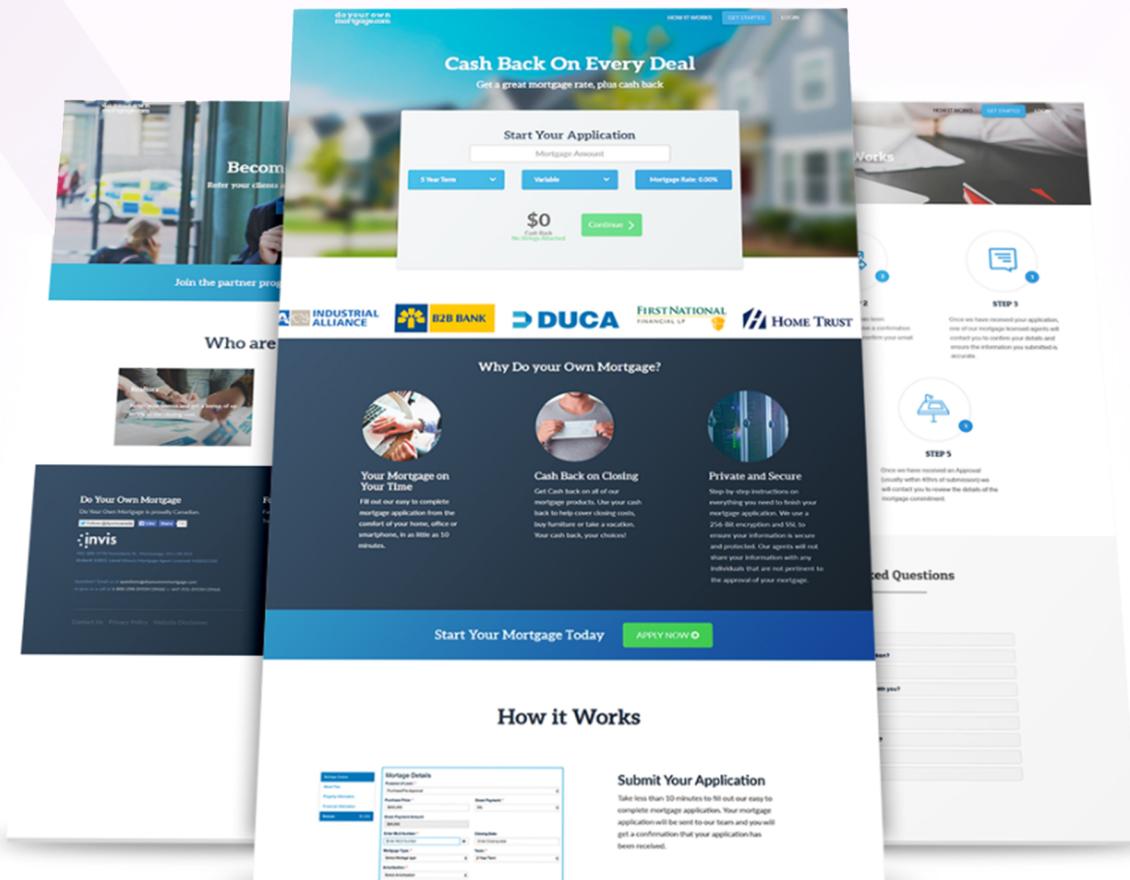


247
Labs

DoYourOwn
Mortgage.com

ONLINE MORTGAGE APPLICATION PAYS OFF WHEN MORTGAGE BROKERAGE GOES DIGITAL.

Do Your Own Mortgage Case Study



AT A GLANCE

Platforms:

Web, Mobile Web

Technology:

Angular, Mobile, Web, Bootstrap, Wordpress, PHP

247 Labs Services:

Web Design, Online Solutions, API Integration, Dev Ops, Cloud Solutions

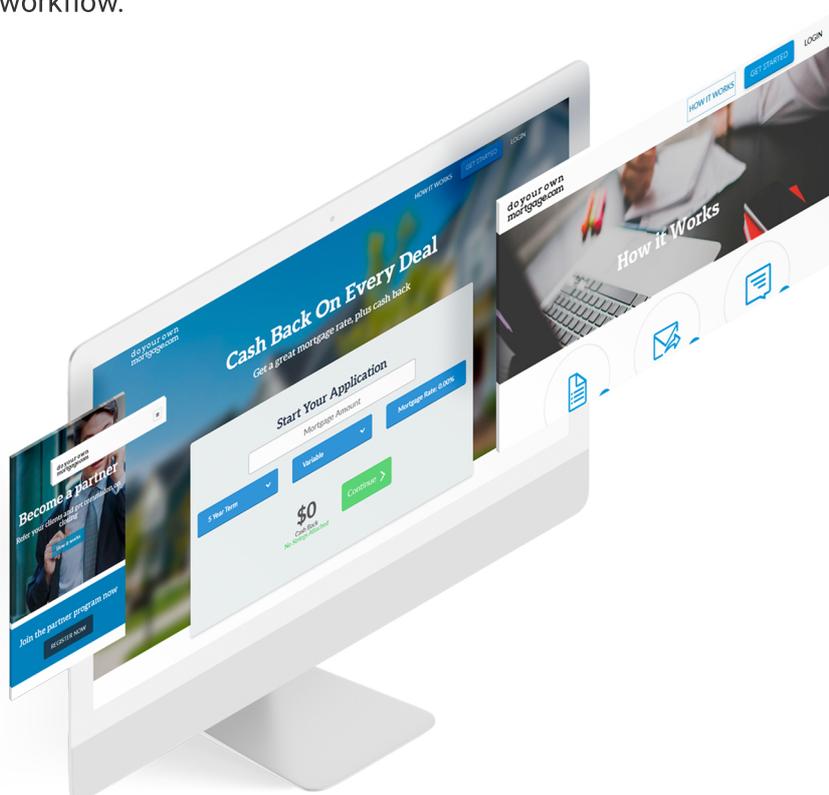
PROJECT SUMMARY

What if you could lower your customer acquisition cost and also lower your cost of serving each new customer? For Toronto's ECGI they were able to accomplish both of these goals by taking their core business digital. The move online helped them expand their marketing bring in more customers while reducing their manual workload.



CUSTOMER OVERVIEW: DO YOUR OWN MORTGAGE

Do Your Own Mortgage is a subsidiary created by ECGI, a member of FundEX Investments Inc. and headquartered in Toronto, Canada. They are a full-service mortgage brokerage specializing in residential mortgages. As a mortgage brokerage, they connect those needing financing with lenders competing for customers. A properly completed mortgage application is essential to their business workflow.

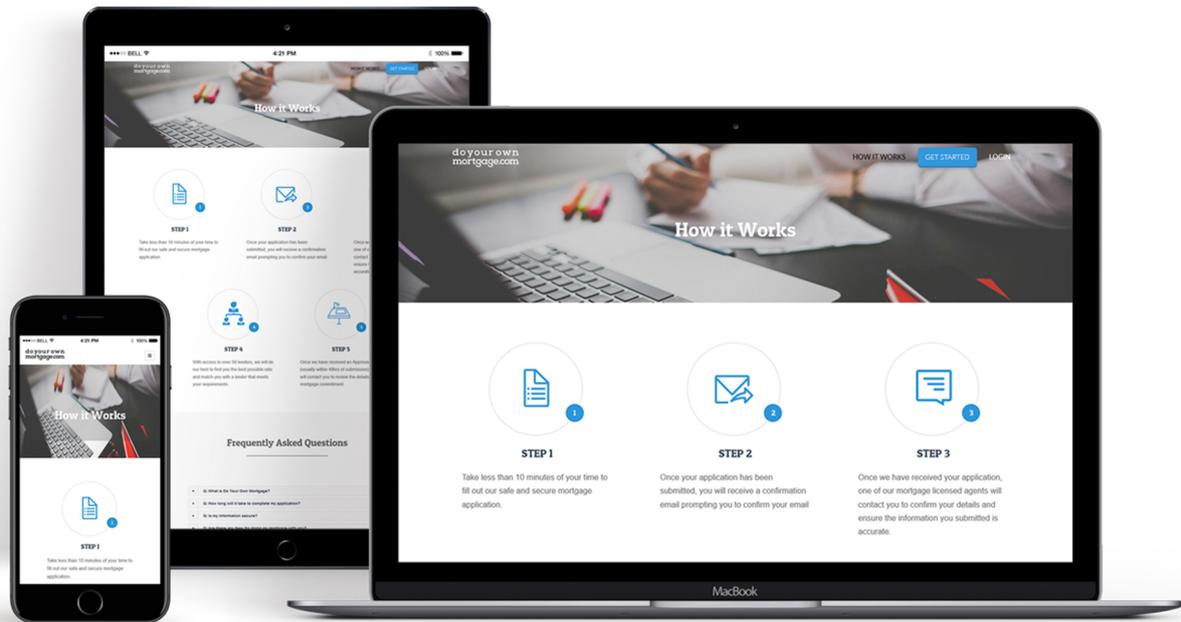


BUSINESS CHALLENGE

This project began with the client's vision for a stand-alone brand, where mortgage applicants would be in charge of their mortgage process. From the customer's perspective the site would be a secure, trusted place to begin the process of applying for a mortgage. The application would be straightforward, and once completed they could track the progress of their application from a private dashboard.

For the underwriters who fund mortgages, the site would be a place to retrieve applications, assign them to team members, review them, and contact the applicant. It would have to be easy to use with a clear, concise interface. Underwriters would be alerted when new applications were submitted and could contact the applicant directly.

A third portion of this project would be focused on growing the partnerships of the business. The partner portal would be designed for mortgage brokers, real estate agents and other partners refer customers to the Do Your Own Mortgage application. This section would track customer referrals, referral fees and revenue from new applications.



The business goals of the customer facing site www.doyourownmortgage.com were clear. The site would reduce the ECGI's need for manual data entry during the face-to-face meetings with clients and it would automate data collection and processing. Additionally the site would stand on its own and be a focus for marketing activities to bring in new customers. At the same time the site would allow funders to have a streamlined workload.

THE GOALS OF THIS PROJECT INCLUDED:

- ✔ Making it easy for customers to be pre-approved for their mortgage without having to visit a brick-and-mortar location.
- ✔ Provide personalized and secured experience.
- ✔ Create a distinctive brand that could reach new clients and be easily promoted.
- ✔ Improve efficiency of partners and amount of applications underwriters can process.
- ✔ Help grow network of mortgage brokers, real estate agents and other partner organizations with a clear system to track referral fees and revenue.

SOLUTION

ECGI chose 247 Labs because of their experience building complete solutions for clients in the financial industry. Skilled in graphic design, branding, software engineering, and project management the 247 Labs team has the breadth and depth to deliver entire projects.

The 247 Labs project leads worked closely with the ECGI to understand their goals, priorities, and vision for the project. From there, they developed wireframe mockups that outlined scope of the project. With the clients close involvement, they were refined into complete designs with the technical requirements necessary to implement the project.

From there the engineering team took over, turning the designs into a fully functioning site, complete with user accounts and custom experiences for each type of user. The engineering team implemented the design and thoroughly tested the functionality of the design.

RESULTS

The launch of Do Your Own Mortgage was a success. The site was covered in the National Post, CBC News, the Sun, The Globe and Mail and more. The site was designed to perform fast even under large user spikes, and as a result it had no difficulty handling the traffic.

BUSINESS PERFORMANCE HIGHLIGHTS:



3x as much applications were processed than before.



40% increase in client sign-ups



Client onboarding speed improved by 500%

ABOUT 247 LABS

247 Labs is a team of developers, designers, testers, product owners and architects focused on helping businesses with their technology and engineering needs.

247 Labs drives initiatives to its 200+ clients ranging from SMB to Fortune 500 companies and implements digital solutions that deliver excellence to move business forward. 247 Labs' design and technical teams add value through their knowledge of best practices and experience with web & mobile applications, and surrounding infrastructures.

LET'S TALK!

Let us help you discover the perfect digital transformation for your agency.

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