



THE WAKEFIELD COMPANY, LLC

Making It Happen

A 'Captive' Audience is Growing

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An Article Written By Jody Shenn

By centralizing the ordering of settlement services for about 40,000 home equity transactions and some first mortgages, National Commerce has found \$7 million a year in savings from improved efficiency and negotiated discounts, Mr. Schools said.

These types of savings are “not unusual,” said Terry Wakefield, the president of Wakefield Co. LLC, a Grafton Wis., consulting firm.

(Mr. Wakefield was an executive at Prudential Home Mortgage, now a part of Wells Fargo. In 1988 Prudential became the first to take vender management in house, by buying the appraiser management firm Lender’s Services Inc., now a part of Fidelity National Financial Corp.)

“Nevertheless, the opportunity to channel more transactions through the captives could increase their purchasing power. And in the wake of the refi bust, the ability to make some extra money on each loan as a title agent is a big benefit,” Mr. Wakefield said.