



THE WAKEFIELD COMPANY, LLC

*Making It Happen*

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## **Former Countrywide President Forms Mortgage Company**

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An Article Written By Jody Shenn

“It's really a terrific time to design and build” a mortgage company, K. Terrence Wakefield, a Milwaukee-based consultant to lenders, said in a telephone interview today. Kurland and his colleagues “have the experience and contacts and relationships to be successful,” he said.

The mortgage market probably won't improve much until at least next year, so “there's an element of risk” for new lenders because start-up costs such as business plans and technology can reach “tens of millions of dollars,” Wakefield said. He helped run a lender that began as a joint venture between Salomon Brothers, now part of Citigroup Inc., and a Prudential Financial Inc. predecessor.