



CWC Financial

By
American Ratings Corporation
Defining Excellence

August 2007

Diamond Certified®

Ongoing Client Satisfaction Survey

August 9, 2007

Charles Christensen
CWC Financial
1505 Bridgeway, Suite 121
Sausalito, CA 94965

Dear Mr. Christensen:

CWC Financial's Ongoing Client Satisfaction Survey results are included in this report. American Ratings Corporation received 48 client names and phone numbers. We completed a total of 20 phone surveys between July 11 and July 18, 2007. Up to six recalls were made on valid phone numbers that have not responded (e.g., no answer, busy signal, answering machine or call back later). The results of this survey, along with the absence of any changes to the company's license, insurance, complaint or any other certification requirement, indicate CWC Financial has maintained its qualification for Diamond Certified® as of the date of this report.

To continue its qualification for Diamond Certified®, CWC Financial must maintain these high quality standards and immediately notify American Ratings Corporation of any changes to any of its other certification requirements, including change of ownership, business structure, name or types of service offered. CWC Financial also agrees to employ client friendly business practices and, if necessary, participate in the Diamond Certified® mediation process.

We believe the results presented in this report provide a reasonable basis for CWC Financial's continued qualification as Diamond Certified®.

Guy S. Sherman
Vice President of Ratings

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CERTIFICATION STANDARDS AND RATING RESULTS

PROFESSIONAL STATE LICENSE VERIFICATION:

1. American Ratings Corporation's license certification standard for the Company's trade or profession is compared with the Company's actual licensing status.

Certification Standard:

a. Valid California State Department of Real Estate License

2. American Ratings Corporation contacted appropriate state licensing board(s) and confirmed each license is current and valid.

License Status Results:

*a. Current and valid California State Department of Real Estate License
#01430848(Corporation) #01305058 (Charles Christensen)*

3. Verification Date: August 9, 2007

Result: Meets the *DIAMOND CERTIFIED*[®] license certification standard

**COMMERCIAL GENERAL LIABILITY AND WORKERS'
COMPENSATION INSURANCE VERIFICATION:**

1. American Ratings Corporation's insurance certification standard for the Company's trade or profession is compared with the insurance types and coverages represented in the Company's certificates of liability insurance.

Certification Standard:

- a. In-force Commercial General Liability Insurance*
- b. In-force Workers' Compensation and Employers' Liability Insurance*

2. The Company's insurance agents were contacted, coverage verified and certificates of insurance were obtained.

Insurance Status Results:

- a. Commercial General Liability Insurance – Hartford Casualty Insurance Company #57 SBA LC8501*
- b. Workers' Compensation and Employers' Liability Insurance – Hartford Fire Insurance Company #57-WEC-GY7387*

3. Verification Date: July 27, 2007

Result: Meets the *DIAMOND CERTIFIED*[®] insurance certification standard

COMPLAINT STATUS REVIEW:

1. American Ratings Corporation utilized industry-specific licensing agencies and the Better Business Bureau in the local market area. These bureaus were contacted and requested to provide the number and nature of complaints received regarding the Company during the most recently available period. Certain complaint and license bureaus supplied detailed information, while others provided a general status condition.

Certification Standard:

- a. *No significant state licensing agency violations or disciplinary actions during the previous three years relative to the company's volume and work product*
 - b. *Satisfactory resolution of all reported complaint issues*
2. American Ratings Corporation may have requested additional details regarding a specific complaint case from the Company. The Company has responded appropriately and provided a specific explanation.

Rating Results:

- a. *No Disciplinary Actions or Notices of Violation during the previous three years*
 - b. *No complaints have been filed with the Better Business Bureau*
3. Review Date: July 25, 2007

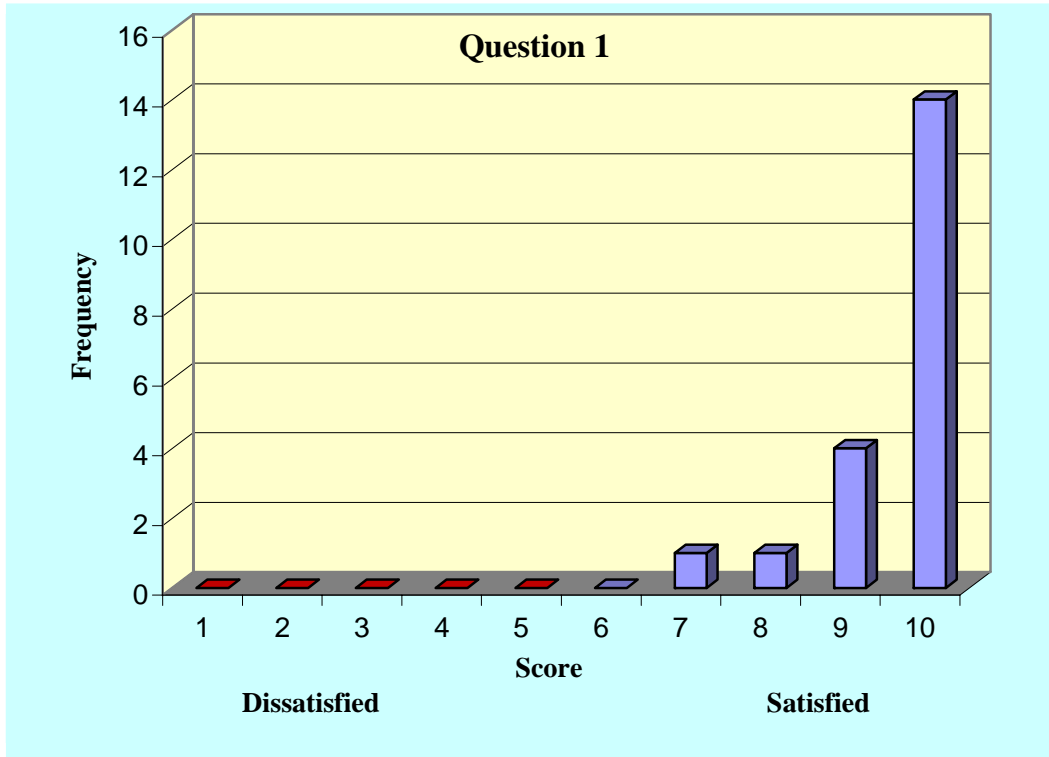
Result: Meets the *DIAMOND CERTIFIED*[®] complaint certification standard

RESEARCH QUESTIONNAIRE

Good (morning / afternoon / evening) this is _____ calling from American Ratings Corporation in reference to CWC Financial. We are conducting a confidential client satisfaction survey. Do you have one minute to answer four questions?

1. On a scale of one to ten, with one being very dissatisfied and ten being very satisfied, how do you feel about the quality you most recently received from CWC Financial?
2. If you needed the services of a mortgage broker in the future, would you use CWC Financial again?
3. What did you like best about CWC Financial?
4. What do you think CWC Financial could do to improve?

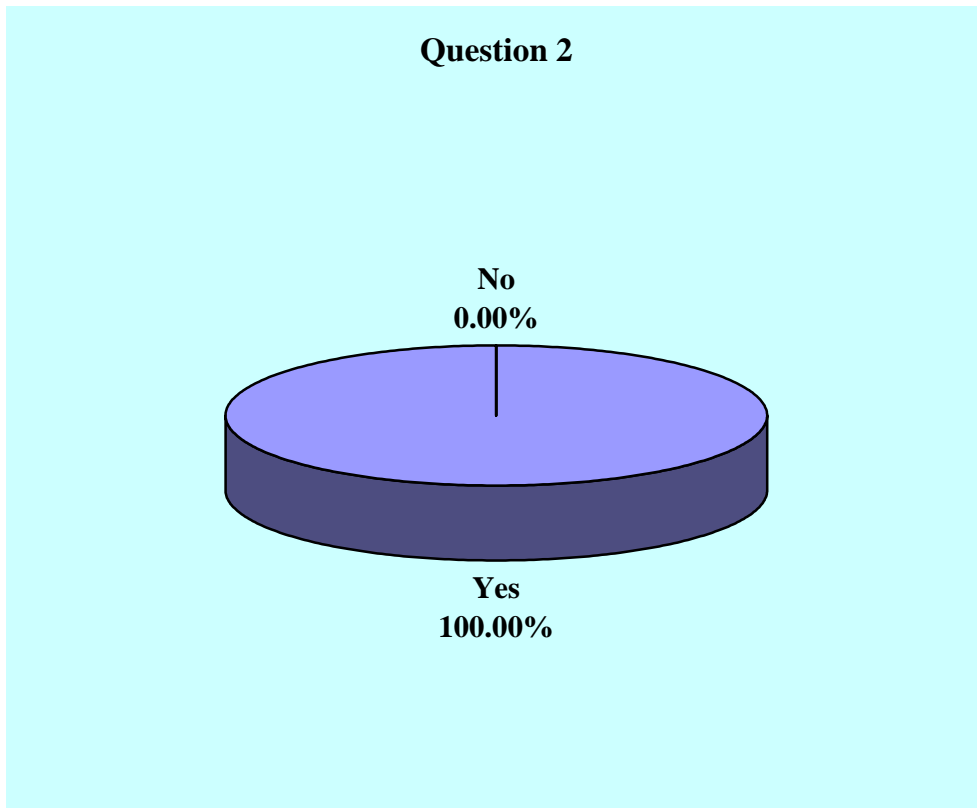
Q1. On a scale of one to ten, with one being very dissatisfied and ten being very satisfied, how do you feel about the quality you most recently received from CWC Financial?



	Score	Frequency	Cumulative Frequency	Percent	Cumulative Percent
Dissatisfied	1	0	0	0.00%	0.00%
	2	0	0	0.00%	0.00%
	3	0	0	0.00%	0.00%
	4	0	0	0.00%	0.00%
	5	0	0	0.00%	0.00%
	6	0	0	0.00%	0.00%
Satisfied	7	1	1	5.00%	5.00%
	8	1	2	5.00%	10.00%
	9	4	6	20.00%	30.00%
	10	14	20	70.00%	100.00%
	Total	20			

Statistical results for 20 observations:
 Mean: 9.55 Standard Deviation: 0.83
 Percent of responses 6-10: 100.00%

Q2. If you needed the services of a mortgage broker in the future, would you use CWC Financial again?



Value	Frequency	Percent
Yes	20	100.00%
No	0	0.00%
Total	20	100.00%

Q3. What did you like best about CWC Financial?

<u>Count</u>	<u>Q1.</u>	<u>Q2.</u>	<u>Q3. Response</u>
1	10	Y	They were really honest, and they had good rates.
2	10	Y	The person we worked with was knowledgeable and very patient.
3	10	Y	We had a great experience, and we were able to get everything we wanted.
4	10	Y	The overall service, and their knowledge level was excellent.
5	10	Y	They were prompt and there were no hidden fees.
6	10	Y	They did a beautiful job for us. We have used them twice now.
7	10	Y	Personal attention and responsiveness
8	10	Y	Speed
9	10	Y	The personal touch we received, which was important to us as a first time buyer. They returned our calls promptly, and if they didn't have the answer, they found someone who did.
10	10	Y	I liked Charlie's personalized service.
11	10	Y	Charlie is great. He did the whole loan process over the phone, and it saved me a lot of time.
12	10	Y	Charlie was a great guy and gave us excellent service.
13	10	Y	The service was really good.
14	10	Y	The person was nice.
15	9	Y	Everything went perfectly.
16	9	Y	The guy was really nice and easy to deal with.
17	9	Y	The paperwork was simple, and they were very straightforward.
18	9	Y	Their customer service was good.
19	8	Y	The service they provided
20	7	Y	Everything went smoothly.

Q4. What do you think CWC Financial could do to improve?

<u>Count</u>	<u>Q1.</u>	<u>Q2.</u>	<u>Q4. Response</u>
1	10	Y	I don't know.
2	10	Y	I can't think of anything.
3	10	Y	Goodness, everything went so well.
4	10	Y	I don't have any suggestions.
5	10	Y	I don't know.
6	10	Y	Nothing that I can think of.
7	10	Y	I don't know.
8	10	Y	Nothing
9	10	Y	I can't think of anything.
10	10	Y	Nothing
11	10	Y	Nothing
12	10	Y	I have no complaints.
13	10	Y	I wish they could lower the interest rates.
14	10	Y	I don't know.
15	9	Y	Nothing
16	9	Y	Lower their fees.
17	9	Y	I don't know.
18	9	Y	Find a way to lower the closing cost.
19	8	Y	Speed
20	7	Y	The difficulty we had was with the finance company. They were going to do the house insurance and tax payments, but it did not get set up properly. I expected CWC Financial to intervene on our behalf, but instead I had to straighten everything out myself.

DIAMOND CERTIFIED® AWARENESS, USAGE & INFLUENCE

Here are the results of five additional Diamond Certified related survey questions asked of each respondent in your ongoing study.

5. AWARENESS

Question 5 measures familiarity with Diamond Certified, driven by both your company's usage and our marketing.

Q5: Are you familiar with Diamond Certified?

<u>Yes</u>	<u>No</u>	<u>Total</u>	<u>Yes %</u>
12	8	20	60.0%

6. YOUR COMPANY USAGE OF DIAMOND CERTIFIED

Question 6 is important because this shows the percentage of your clients who were either informed by your staff that you've earned Diamond Certified or had already found you through the Diamond Certified website, directory or newspaper channels.

Q6: At the time you chose to do business with CWC Financial did you know that they had earned Diamond Certified?

<u>Yes</u>	<u>No</u>	<u>Total</u>	<u>Yes %</u>
6	14	20	30.0%

7. DIAMOND CERTIFIED SALES POWER

Question 7 shows the rate that clients are influenced to choose your company when they know prior to making their purchase that you've earned Diamond Certified (asked only of the "Yes" respondents to Q6).

Q7: Did the fact that CWC Financial earned Diamond Certified influence your decision to do business with them?

<u>Yes</u>	<u>No</u>	<u>Total</u>	<u>Yes %</u>
4	2	6	66.7%

8. YOUR CLIENTS' FEELINGS ABOUT YOUR ACHIEVEMENT

For those clients who were not familiar with Diamond Certified ("No" to Q5) our research staff read a brief description of it. Therefore, Q8 shows how Diamond Certified affects your entire base of new and long-time clients.

Q8: Would you say that you feel positive, neutral, or negative about the fact that CWC Financial has earned Diamond Certified?

<u>Positive</u>	<u>Neutral</u>	<u>Negative</u>	<u>Total</u>	<u>Positive %</u>
14	5	1	20	70.0%

9. GETTING AND KEEPING NEW CLIENTS

Question 9 indicates whether those surveyed were new or returning clients. Look at your new client percentage below. Conclusion: You can increase your transaction rate with new PROSPECTS by increasing your staff's usage of Diamond Certified BEFORE a decision is made (Yes on Q6).

Q9: Have you used CWC Financial before this year?

<u>Yes</u>	<u>No</u>	<u>Total</u>	<u>No = New %</u>
6	14	20	70.0%

10. DIAMOND CERTIFIED INFLUENCE ON NEW CLIENTS

This shows the percentage of your new clients (No on Q9) that were influenced to choose your company (Yes on Q7) because of Diamond Certified.

Diamond Certified influence rate on your new clients.

<u>New Clients</u>	<u>Influenced</u>	<u>Not Influenced</u>	<u>% of New Influenced</u>
14	4	10	28.6%