To make a link:

Put yourself in Visual mode.

Highlight the text you want to make into a link.

Click the button that looks like a chain. (It’s supposed to mean “link,” but I don’t think that’s really obvious.)

When the popup comes up, put in the URL you want to link to, the title of the site, and click “Add Link.” (Don’t click “open in a new window.” Most web users don’t like that, anymore.)

And you’re done:
Here is some text.

Here is some text I want to make into a link.