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New FHA Commissioner Speaks to Lenders One Members in First Public Address *Independent mortgage lenders among first to hear plans for government agency*

ST. LOUIS, Sept. 1, 2009 – FHA Commissioner David Stevens made his first public appearance at the most recent [Lenders One Mortgage Cooperative](#) member conference, which was held Aug. 3-5, 2009, in Washington, D.C. Members were given the opportunity to hear the commissioner’s plans for the housing agency’s future.

“We were honored to have David Stevens deliver his first public speech as commissioner of FHA to our members,” said [Scott Stern](#), CEO of Lenders One. “Our more than 140 members have long supported FHA, and have pledged to support Commissioner Stevens’ efforts to make this a world-class housing agency.” In the second quarter of 2009, 43 percent of Lenders One’s total origination volume was FHA loans.

During his address, Stevens outlined his plan to modernize FHA to make it more efficient and profitable. He also talked about his intention to help FHA respond to the needs of the mortgage industry and homeowners across the country.

“Commissioner Stevens brings exemplary mortgage experience to a position that is critical to a changing industry, particularly given the increase market share of FHA loans and the current economic and political climate,” Stern continued. “We believe he is the right man for the job at this critical time in our industry.”

Before his current position, Stevens was president and chief operating officer of the Long & Foster Companies, which consist of Long & Foster Real Estate and its affiliated business, including mortgage, title, insurance and home service. Stevens was also the executive vice president and national wholesale manager for the wholesale channel of Wells Fargo Home Mortgage. Previously, he was vice president of single-family business at Freddie Mac after spending 16 years at the World Savings Bank.

Dave Griege of Lenders One member Paramount Mortgage has been in the mortgage business for 26 years, and he said Stevens is the most qualified FHA commissioner he has seen. “As we go forward in these challenging times and FHA continues to be so significant, we truly need someone who has his finger on the pulse of the mortgage business, and Stevens is that individual,” Griege said.

About Lenders One Mortgage Cooperative

Lenders One is a national alliance of mortgage bankers which was established in 2000 and is based in St. Louis. With more than 140 members originating more than \$60 billion in mortgage loans annually, the Lenders One alliance ranks as the third largest retail mortgage originator in the U.S. Lenders One leverages its aggregate buying power and preferred-investor relationships to negotiate better lending terms and provide premium business services at reduced costs. Its mortgage productivity system additionally allows members to close more loans, satisfy continuing education requirements and market themselves more powerfully.

For more information about membership, contact Tim Stern 866.728.5678 or visit www.lendersone.com.

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