



## PRESS RELEASE

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### **Lenders One Sets Production Record for First Half of 2009**

*National mortgage cooperative increases originations for two consecutive quarters*

**ST. LOUIS, Aug. 4, 2009** – While much of the mortgage industry has grappled for methods to survive until an economic revival, [Lenders One Mortgage Cooperative](#), a national alliance of more than 135 independent mortgage bankers, announced that it experienced a record level of originations during the first half of 2009. Lenders One member companies originated \$21.2 billion in loans during the second quarter, which surpassed first quarter volume of \$17.3 billion.

Broken down regionally, new and existing members in the Western states originated \$7.9 billion of the recent quarter's total volume. Midwest lenders followed with \$7.6 billion, and East Coast member companies recorded \$5.7 billion in production.

“Heavy refinance volumes, coupled with low interest rates and the dedication of our members have all contributed to this continued success,” said [Scott Stern](#), CEO of Lenders One. “These factors were complimented by our collective buying power that creates revenue-enhancing, cost-saving and market-share expanding opportunities for all members.”

As the secondary market progresses toward recovery and investors slowly begin to revisit mortgages as viable investments, FHA remains a strong part of the industry, accounting for 43 percent, or \$9 billion, of Lenders One's second quarter originations. Conventional products made up 52 percent, or \$11 billion, with jumbo loans rounding out the remaining five percent.

Stern also attributes some of the production volume to the similar increase seen in Lenders One membership. At midyear, the cooperative had already attracted 21 new members from all across the country, which is in line to compete with the record 42 total members it on-boarded in 2008.

“By staying committed to consumers with products to refinance and purchase homes, our members continue to be leaders in their market,” Stern added.

### **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 135 members originating more than \$60 billion in mortgage loans annually, the Lenders One alliance ranks as the fifth 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](http://www.lendersone.com).

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