



## PRESS RELEASE

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### **Lenders One Reflects on Year of Unprecedented Change, Record Cooperative Growth** *Memberships grows, investor relations enhanced*

**ST. LOUIS, Feb. 17, 2009** – [Lenders One Mortgage Cooperative](#), a national alliance of mortgage bankers, announced that it achieved several milestones in 2008, including reaching record levels in membership growth, total loan originations and settlement service orders.

“In 2008, the industry experienced some monumental shakeups, including the total elimination of the nonprime and Alt-A origination channels, a permanent change to the government sponsored enterprises, unprecedented repurchase issues, devastating company closings and major margin compressions,” said [Scott Stern](#), CEO of Lenders One. “But in contrast to those events, Lenders One [and its members] were able to capitalize on the opportunities that were available to remain competitive and successful. We are an interconnected family of gifted entrepreneurs who have achieved something truly great by working together.”

Lenders One, already the country’s leading alliance of mortgage bankers, added 42 new members to its roster in 2008. The cooperative’s goal was to increase membership by 30 mortgage bankers last year, and that goal was met and exceeded to reach a new annual growth record. In total, Lenders One experienced a more than 40 percent membership growth in 2008.

The cooperative also reported a record volume of total loan deliveries to its group of preferred investors. These relationships result in more favorable dividend pricing, priority service and additional benefits for members, providing them access to resources they would not have outside of the cooperative. According to Stern, “Our preferred investors are critical to the success of Lenders One and the positive impact that individual members can have on their communities.”

Lenders One’s National Programs Department also managed record volumes for mortgage specific products, such as credit reports, flood letters, appraisals, live pricing systems and

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software for loan origination and fraud detection. This group expanded the cooperative's preferred vendor relationships to include an online marketing services company, an additional document preparation provider and a rewards point service for borrowers, to name a few. These new partnerships reduce expenses and increase productivity while heightening members' competitive advantage in their respective markets.

Stern concluded, "While 2009 will undoubtedly be a difficult year, we know that we will succeed because of our relationships with the best mortgage bankers in the U.S. and the combined strength of these individuals."

### **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 \$40 billion in mortgage loans annually, the Lenders One alliance ranks as the ninth largest 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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