

Lenders One Nears Year-end Membership Goal After Just Six Months
Accepted 24 new members in first half of 2008

ST. LOUIS, July 8, 2008 – Since reporting record growth in production and membership from first quarter 2008, Lenders One, a national alliance of independent mortgage bankers, now has 121 members, including Minneapolis-based Am-Res Mortgage, Inc.; Louisville, Ky.-based Century Mortgage Company; Birmingham, Ala.-based Henger Rast Mortgage Corporation and Denver-based Universal Lending Corporation all joining the cooperative in June. This brings the new member total to 24 so far this year.

“In difficult times it is important for mortgage companies to maximize profits and productivity as well as network and learn from each other,” said Scott Stern, CEO of Lenders One. “That is why so many mortgage companies have turned to Lenders One. We provide members access to quality products and services, and give them opportunities to network with their peers across the country.”

Recent new members include:

- *Century Mortgage Corporation* – Century Mortgage joined Lenders One the first week of June after the cooperative had been recommended by several of its investors. Kelly Cochran, vice president secondary markets for Century Mortgage, said, “Since we have only been in the lending business for five years, Lenders One offers a huge cost saving in its close Fannie Mae relationship and other networking opportunities for our investors.”
- *Henger Rast Mortgage Corporation* – “With Lenders One we saw an opportunity to receive assistance with new contacts, develop a common investor group and grow best practices,” said Robert Henger III, CEO of Henger Rast. With 32 employees and three branches, Henger Rast originates mostly conventional loans, but demand for FHA products nears 40 percent of its total volume currently.
- *Churchill Mortgage Corporation* – “The economic benefit from the partnership dividends and national account cost savings, as well as the opportunity to generate ideas with other Lenders One partners, make the cooperative an attractive tool for any lender to better shape its business

model,” said Matthew Clarke, COO of Churchill. Churchill does business in all 50 states and focuses primarily on government and conforming loans, although its 65 employees offer every loan type available.

- *VanDyk Mortgage Corporation* – Operating in 34 states with more than 1,000 employees, the 21-year old full mortgage bank joined Lenders One primarily for the strong ties it shares with Fannie Mae and Freddie Mac. “Lenders One is progressive and youthful in thought – though the market is down, it does not affect the way they do business,” said Charlie Sundstrom, senior vice president of VanDyk. “Other co-ops are nowhere near Lenders One in understanding the needs of mortgage bankers today and offering such a high level of products and services to members.”
- *NJ Lenders Corp* – Initially, it was the loan volume bonuses that drove the mortgage banker to investigate Lenders One. “We run a smaller business operation and work with a lot of local banks,” said Steve Grossman, executive vice president of NJ Lenders. “The Lenders One fall conference will enable us to network with other small mortgage bankers and collaborate on how to remain sustainable in any market cycle.”
- *Wealthbridge Mortgage* – “The revenue-enhancing and cost-saving price initiatives are enough to see the value in joining Lenders One; its other services are an added bonus,” said Scott Everett, president of Wealthbridge. The retail mortgage banker operates two branch locations and specializes in refinance transactions.

Lenders One increased membership approximately 33 percent last year. It set a goal to match that percentage in 2008 and raise the total membership to 130 lenders by year’s end. After six months, it is only six members away from reaching that goal.

By attracting such a large number of members in just eight years, Lenders One has positioned itself as the largest and fastest growing mortgage cooperative in America. Members represent mortgage companies in all 50 states, and with their collective power can negotiate better prices in mortgage sales than individual mortgage bankers can do on their own. The combination of increasing revenue and decreasing expenses adds up to significantly increased profitability for Lenders One members.

About Lenders One Mortgage Cooperative

Lenders One is a national alliance of independent mortgage bankers which was established in 2000 and is based in St. Louis. With more than 120 members originating \$35 billion in mortgage loans annually, the Lenders One alliance ranks as the ninth largest mortgage originator in the United States. Lenders One leverages its aggregate buying power and preferred-investor relationships to negotiate better lending terms, provide premium business services at reduced costs and offer ongoing seminar training through Lenders One University. For more information about membership, contact Tim Stern 866.728.5678 or visit www.lendersone.com.

###