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CU Members Mortgage Experiences a More Than Busy 2012

DALLAS, TX – January 22, 2013 – During a year when the housing market remained somewhat reticent, credit union mortgage services provider [CU Members Mortgage](http://www.cumembers.com) experienced a more than busy 2012 – its 30th year in business. Much of its business came from the onslaught of refinances due to historically-low interest rate levels. However, CU Members Mortgage also signed 52 new credit unions as clients (917,000 potential new home-buying members), continuing its streak of six consecutive quarters garnering double-digit signings dating back to early 2011. This increased activity shows that credit unions are continuing to position themselves as prime resources for today’s consumer mortgage lending.

- In the calendar year of 2012, CU Members Mortgage credit unions had an increase of 37% in originations in comparison to 2011.
- Of the total loans originated, 2012 was a very busy year for both refinances and purchases. In 2012, CU Members Mortgage saw a 47% increase in refinances in comparison with 2011. The company also saw an increase of 15% in purchases from 2011 to 2012.

Along with the historic lows in interest rates that resulted in last year’s refinance boom, the overall environment has been optimal due to favorable home prices. Couple these facts with CU Members’ strong history, and the company has a tasty recipe for success.

“We can attest that our long history of expertise comes into play as we celebrated our 30th anniversary in 2012,” CU Members Mortgage’s Senior Vice-President Linda Clampitt says. “We are a stable and secure partner that has been around for a long time and many of our competitors find it challenging to provide for credit unions in the compliant burdened environment we do business in today.”

CU Members Mortgage

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Transitioning into 2013's lending environment with anticipated higher rates, refinances will take a back seat to purchases. Its real estate assistance program [CU Home Advantage service](#), introduced in March 2012, will continue to help credit union members see additional value in finding home loans through their credit union – which means as rates inch up, credit unions will need to offer more valuable resources like this member benefit program.

While 2012 brought a flood of new proposed regulations, 2013 see even more. The focus will be on restructuring processes, procedures and systems to ensure compliance by 2014. To actively participate in the shaping and molding of today's mortgage legislation, CU Members' President J. David Motley, has continued his position as he was re-elected as the chairman of the board of the Mortgage Bankers' Association Residential Board of Governors. Motley is able to reveal insight into what's ahead, while offering guidance as to what might change that is already in effect, and influence decisions that are being made directly with his input.

“With our ability to sustain a sound, secure, and strong company in a time when so many are struggling, we feel our history is a primary reason our business continues to grow and referrals from our current partners continue to come in,” Clampitt says. “Our years of service, expertise, and dedication have made CU Members Mortgage a premier provider in an especially challenging environment. We are humbled that so many of our credit unions would find our services so helpful that they would recommend us to others. We take pride in what we do and we are thrilled to be a preferred partner of so many. We look forward to another busy year in 2013.”

About CU Members Mortgage

Founded in 1982 as a division of Colonial Savings, Dallas-based CU Members Mortgage provides comprehensive mortgage services to more than 1,000 credit unions, CUSOs, and leagues nationwide. CU Members Mortgage originates more than \$2 billion in FHA, VA, and conventional loans each year. With a portfolio of \$20 billion, it is one of the largest servicers of mortgage loans in the United States. Advanced technology, including a dedicated website with an online mortgage application that delivers confirmation in minutes, makes CU Members Mortgage one of the industry's leading resources for mortgage services. The company is privately held and has branches located nationwide. For more information, visit: www.cumembers.com.

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