



CHARTER OAK IS NO. 1 MORTGAGE LENDER FOR 7th CONSECUTIVE YEAR Credit Union Originates Over \$1 Billion in Eastern CT Mortgages Since 2010

FOR IMMEDIATE RELEASE

Contact: Anthony Cronin
AVP-Director of Marketing
860.446.3254 or acronin@cofcu.com

Waterford, CT – February 16, 2017 – Charter Oak Federal Credit Union is once again the Number 1 residential mortgage lender in eastern Connecticut, earning this top designation for an unprecedented seven consecutive years.

Since 2010, Charter Oak has originated 8,683 residential mortgages in New London and Windham counties combined, with a total value exceeding \$1 billion.

“We’re honored to be the top mortgage lender for a record seven consecutive years,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “It’s a huge achievement for Charter Oak and for our remarkable lending team, which has worked very hard to earn this top honor,” he said. “For seven years now, eastern Connecticut has looked to Charter Oak for their mortgage needs because we offer them the right products at great rates and great terms,” Orenstein said.

Charter Oak has held the top ranking in residential mortgage transactions in New London and Windham counties combined for the past seven consecutive years based on data collected from The Warren Group’s Residential Mortgage Marketshare Report.

Charter Oak originated 1,097 residential mortgages in New London and Windham counties combined in 2016 with a value of more than \$149 million, exceeding all of the other local and national banks and credit unions that serve those two counties, based on data from the 2016 Residential Mortgage Marketshare Report. The next closest competitor to Charter Oak originated 599 mortgages in New London and Windham counties combined during 2016, according to the data.

The Warren Group’s Residential Mortgage Marketshare Report includes all residential mortgages in New London and Windham counties with a value between \$1 and \$25 million. The Boston-based Warren Group (www.thewarrengroup.com) collects and compiles data on real estate sales and ownership throughout New England and New York.

Charter Oak offers an extensive lineup of mortgage products, from our conventional 10, 15, 20 and 30-year terms to our popular Accelerator 8-year or 12-year mortgages and our Cost Saver mortgages. In addition, Charter Oak offers VA, FHA, USDA and CHFA mortgages as well as 1, 3, 5, 7 and 10-year adjustable rate mortgages.

To learn how you can benefit from Charter Oak’s extensive mortgage offerings, including our popular refinancing options and home equity loans and lines of credit, please stop by any of our convenient branches, or visit our website at CharterOak.org, or simply call 860.446.8085 or 800.962.3237.

Charter Oak Federal Credit Union is like a bank, just better! We've been proudly serving eastern Connecticut since 1939 and we offer great checking, deposit, lending, insurance and investment products. And because we're a credit union, we're owned by our members, not by shareholders. So we can offer lower rates on loans and higher rates on deposits. It's easy to become a Charter Oak member: simply live, work, worship, learn, or volunteer in New London or Windham counties. So join today and see why Members Bank Better at Charter Oak! Learn more at CharterOak.org, or visit any of our convenient branches, or simply call 860.446.8085 or 800.962.3237.