



CHARTER OAK REMAINS NO. 1 MORTGAGE LENDER 9 YEARS IN A ROW

Credit Union Originates Nearly \$1.2 Billion in Eastern CT Mortgages Since 2010

FOR IMMEDIATE RELEASE

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Waterford, CT – February 27, 2019 – Charter Oak Federal Credit Union is the Number 1 residential mortgage lender in eastern Connecticut for the ninth consecutive year, originating nearly 800 mortgages in New London and Windham counties combined during 2018 with a total value in excess of \$97 million.

Since 2010, when Charter Oak first became the top residential lender in eastern Connecticut, the credit union has originated 9,157 mortgages in both counties combined with a total value of nearly \$1.2 billion, based on annual data compiled by The Warren Group's Residential Mortgage Marketshare Report.

“Being named the top mortgage lender for nine consecutive years is an honor for all of us at Charter Oak, but especially for our lending teams who have worked very hard to achieve and maintain this top ranking year after year,” said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. “To produce nearly \$1.2 billion in mortgages in eastern Connecticut during a nine-year span is a remarkable achievement that our lending teams in particular, as well as our entire credit union, should be very proud of,” he said.

During 2018, Charter Oak originated 796 residential mortgages in New London and Windham counties combined with a total value of \$97.7 million, which exceeded all of the other local and national banks and credit unions serving the two counties, based on The Warren Group's data. The next closest competitor to Charter Oak originated 416 mortgages in New London and Windham counties combined during the past year.

Besides earning the top ranking for New London and Windham counties combined in 2018, Charter Oak ranked first in the total number as well as total value of residential mortgages in New London County by originating 619 mortgages with a total value of nearly \$81 million. Charter Oak also ranked first in residential mortgages in Windham County by originating 177 residential mortgages.

The Warren Group's Residential Mortgage Marketshare Report includes all residential mortgages in New London and Windham counties with a value between \$1.00 and \$25 million. The Peabody, Mass.-based Warren Group (www.thewarrengroup.com) collects and compiles data on real estate sales and ownership and publishes The Commercial Record and the Banker & Tradesman publications.

Charter Oak offers a broad product line of mortgages, including our conventional 10, 15, 20 and 30-year terms as well as our Accelerator 8-year or 12-year mortgages. In addition, Charter Oak offers first-time homebuyer mortgages and has VA, FHA, USDA, and CHFA mortgages available as well as 1, 3, 5, 7 and 10-year adjustable rate mortgages. Charter Oak also offers lower-rate mortgages geared toward police officers, teachers and members of the military.

To learn more about Charter Oak's extensive mortgage products, including our refinancing options, home equity loans as well as lines of credit, stop by any branch, visit CharterOak.org, or call 860.446.8085 or 800.962.3237. Federally insured by NCUA. Equal Housing Lender.

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!