



CHARTER OAK IS NO. 1 MORTGAGE LENDER FOR 10 CONSECUTIVE YEARS Credit Union Has Originated Over \$1.2 Billion in Eastern CT Mortgages Since 2010

FOR IMMEDIATE RELEASE

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Waterford, CT – February 10, 2020 – Charter Oak Federal Credit Union is the Number 1 residential mortgage lender in eastern Connecticut for the 10th straight year, originating over 800 mortgages in New London and Windham counties combined during 2019 with a total value exceeding \$101 million.

Since 2010, when Charter Oak first became the top residential lender in eastern Connecticut, the credit union has originated nearly 10,000 mortgages in both counties combined with a total value of more than \$1.25 billion, based on annual data compiled by The Warren Group's Residential Mortgage Marketshare Report.

“This is a very impressive achievement for Charter Oak, and particularly for our lending team which has maintained top mortgage lender honors for all of eastern Connecticut for an entire decade,” said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. “We've worked very hard to offer the best mortgage products and service available in our marketplace, and it's evident by our Number 1 ranking 10 years in a row that homebuyers across eastern Connecticut strongly agree,” he said.

Over the course of 2019, Charter Oak originated 803 residential mortgages in New London and Windham counties combined with a total value of \$101.6 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 467 mortgages in New London and Windham counties combined during 2019.

In addition to earning the top ranking for the number of residential mortgages originated in New London and Windham counties combined in 2019, Charter Oak also ranked first in the number of residential mortgages in New London County by originating 602 mortgages with a total value of more than \$81 million. Charter Oak also took top honors in Windham County, ranking first in the number of residential mortgages by originating 201 mortgages with a value of nearly \$20 million.

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 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 features an extensive line of mortgage products, including conventional 10, 15, 20 and 30-year terms as well as popular 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 provides lower-rate mortgages geared toward police officers, teachers, members of the military, and disabled individuals.

To learn more about Charter Oak's mortgage products, including our refinancing options, home equity loans and lines of credit, stop by any branch, visit CharterOak.org, or call our mortgage originators at 860.446.3047 or 800.962.3237, extension 3047. 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!