



## **CHARTER OAK IS NO. 1 MORTGAGE LENDER FOR 11 YEARS IN A ROW**

Since 2010, Credit Union Has Originated Nearly \$1.4 Billion in Eastern CT Mortgages

### **FOR IMMEDIATE RELEASE**

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**Waterford, CT** – February 22, 2021 – Charter Oak Federal Credit Union is the Number 1 residential mortgage lender in eastern Connecticut for the 11<sup>th</sup> consecutive year, originating over 900 mortgages in New London and Windham counties combined during 2020 with a total value exceeding \$138 million.

Since 2010, when Charter Oak first became the top residential lender in eastern Connecticut, the credit union has originated almost 11,000 mortgages in both counties combined with a total value of nearly \$1.4 billion, based on annual data compiled by The Warren Group's Residential Mortgage Marketshare Report.

“For 11 straight years, more people have come to Charter Oak for their mortgage needs than any other competitor, including the mega-banks and big national mortgage lenders,” said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. “Our mortgage team has done an amazing job for over a decade as eastern Connecticut's go-to mortgage leader with great products matched by their great service,” he said. “It's true that when eastern Connecticut looks for a mortgage for their dream home or a great rate on their refinancing, they look to Charter Oak,” he said.

Over the course of 2020, Charter Oak originated 923 residential mortgages in New London and Windham counties combined with a total value of \$138.3 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 a total of 540 mortgages in New London and Windham counties combined during 2020.

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](http://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 an extensive line of mortgage products, including conventional mortgages as well as its popular Accelerator mortgages. In addition, Charter Oak offers first-time homebuyer mortgages and has FHA, USDA, and CHFA mortgages available as well as 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, visit [CharterOak.org](http://CharterOak.org) or call our mortgage professionals 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!**