



Media Contact:
Andi Benson, communications administrator
816.759.6658 or 816.516.0148
abenson@mhdc.com
3435 Broadway
Kansas City, MO 64111

Mo Housing News

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MHDC Congratulates Its 2010 Top-Producing Lending Institutions and Loan Officers

Missouri Housing Development Commission (MHDC) is pleased to announce its 2010 top-producing mortgage lending institutions and individual loan officers. This elite group is part of MHDC's network of more than 50 private-sector lending institutions, located throughout the state, that are authorized to provide MHDC's low-interest mortgage loans to qualified first-time Missouri homebuyers.

"The requirements these financial institutions must meet to be authorized to offer the MHDC programs ensure that homebuyers in Missouri work only with the most reputable lenders," said Greg Spurgeon, Single Family Homeownership Administrator. "We thank these top producers for partnering with us to serve first-time homebuyers and support the state's housing market."

Since the program's inception, MHDC has provided over \$5 billion in mortgage funding to more than 83,000 first-time Missouri homebuyers. These mortgages are funded primarily by private capital raised through the sale of MHDC's mortgage revenue bonds in the municipal bond market. A hallmark of MHDC's mortgage program is its significantly lower foreclosure rate as compared to the industry average, due to MHDC's emphasis on prudent underwriting practices including requiring fully-documented proof of income and issuing only fixed-rate loans.

The lending institutions listed below originated the highest volume of MHDC-funded mortgages in 2010:

Platinum Level (250 + Loans):

- Pulaski Bank (431)

Gold Level (150 – 249 Loans):

- Wells Fargo Home Mortgage (243)
- DAS Acquisition Company (235)
- Paramount Mortgage Company (183)
- First Federal Bank (177)
- North American Savings Bank (158)
- Gershman Investment Corp. (153)

Silver Level (100 – 149 Loans):

- U.S. Bank (138)
- Cornerstone Mortgage (101)

Bronze Level (50 – 99 Loans):

- Best Mortgage (95)
- Peoples Bank (91)
- Heartland Mortgage (90)
- Liberty Bank (75)
- First Community Bank (68)
- Great Southern Bank (60)

A complete list of MHDC's top-producing individual loan officers can be found at <http://www.mhdc.com/homes/firstplaceloans/index.htm>

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NOTE TO EDITORS: Media questions should be directed to Andi Benson, communications administrator, at 816-759-6658 or abenson@mhdc.com. Follow MHDC on [Facebook](#) and [Twitter](#), and join our [mailing list](#) for the latest updates and news.