

Dynamic Shift in Mortgage Industry Brings Great Benefit to Valley Consumers

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Aug. 6, 2009 - [PRLog](#) -- Boise, ID: Amid the daily news of economic woes and the continued volatility in the mortgage market, there is great news for Idaho consumers. A new model of lending has emerged in the valley lead by four of the valley's top mortgage brokerage teams and Waterstone Bank SSB , a highly capitalized bank with \$1.9 Billion in assets. Prime Equity Mortgage Group, Stonebrook Mortgage, The Mortgage Place and The Mortgage Company, all local leading mortgage brokerage firms, have integrated with Waterstone Mortgage Corporation, a wholly owned subsidiary of Waterstone Bank.

“The new Waterstone Mortgage of Idaho brings the benefit of both a mortgage broker and a mortgage banker together in one resource for consumers,” says Eric Egenhoefer, President of the Waterstone Mortgage Corporation, “It’s truly a win-win model for customers as they get the benefits of “shopping” their mortgages while having access to the resources and strengths of a bank.”

Raising the bar on good lending: With the dramatic changes experienced in the mortgage industry over the last 18 months, the fusion between mortgage banking and mortgage brokering is a natural evolution of the industry. The combined benefits of these two mortgage channels raises the bar on sound lending practices while offering consumers the freedom to shop for competitive rates and loan programs unique to their individual situation. These combined benefits include:

- Full Internal control over all key steps of the mortgage process (processing, underwriting, closing and funding of mortgage loan)
- Funds loans directly with internal sources of capital or warehouse lines of credit
- Ability to close escrow very quickly
- In-house Management of appraisal ordering process
- Mortgage Bankers are highly regulated, financially sound institutions

“With the unprecedented fallout and consolidation throughout the mortgage industry, it becomes very apparent that mortgage companies must evolve with the times,” said Shanna Wroten-Tucker, Regional Manager for Waterstone Mortgage. “It’s not just about getting a mortgage anymore. Companies must be positioned to consult with their customers on the effect their mortgage will have on their overall financial plan—helping their customers to secure their family’s future. Wroten added, “Companies need control of the loan process [like a bank] and customers need full flexibility of products [like a broker]. Additionally, it’s more important than ever for consumers to work with a company that is both well-capitalized and an FDIC insured institution. For these reasons we are ecstatic about the new alliance... it’s a real win-win for all parties involved.”

Waterstone Mortgage employs over 257 people with offices located throughout Wisconsin, as well as Florida, Illinois, three Idaho locations and two Colorado locations. Expanding into different areas of the country is a key strategy for Waterstone Mortgage allowing the company to diversify its lending platform and integrate with a very few select leading mortgage teams in local markets.

Prime Equity, Stonebrook Mortgage and The Mortgage Place—all now subsidiaries of Waterstone Bank are located in 3 offices throughout the Treasure Valley. Their fundamentals of doing business remain focused on commitment to outstanding customer service and high ethical standards. The management teams and lending professionals remain the same.

Waterstone Mortgage—The Prime Equity Group
Regional Managers: Shanna Wrotten-Tucker and Dean Tucker
2535 W. State Street
Boise, ID 83702
208-388-0500
Located at 27th and State Streets

Waterstone Mortgage—The Stonebrook Group
Branch Managers: Scott Stingley and Steve Cox
1087 W. River St, Ste 180
Boise, ID 83702
208-429-8897
Located at River St. and Capitol Blvd.

Waterstone Mortgage—“At the Mortgage Place”
Branch Manager: Barb Perry
5583 N. Glenwood
Boise, ID 83714
208-472-8870
Located at Glenwood across from the Fairgrounds

Waterstone Mortgage—“The” Mortgage Company
Team Manager: Marianne Wake
2535 W. State Street
Boise, ID 83702
208-378-0203
Newly Located at 27th and State Street

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Source	Waterstone Mortgage of Idaho
State/Province	Idaho
Zip	83702
Country	United States
Industry	Banking , Mortgage , Real Estate
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