

MEDIA ANNOUNCEMENT

COUNTY CORP Mortgage Lives Up To Its Promise

For Immediate Release

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On May 7, 2004, COUNTY CORP (the non-profit development arm of Montgomery County) announced the creation of COUNTY CORP Mortgage, LLC. COUNTY CORP is the first non-profit in the State of Ohio to enter into an affiliated business arrangement with a for-profit mortgage company and may be the first in the nation. The goal of this unique partnership between COUNTY CORP and National City Mortgage was to focus on education and lending programs geared specifically to low-and moderate-income homeowners and homebuyers. Now, a year and half later, the results are encouraging.

COUNTY CORP Mortgage has lent \$8.7 million in loans as of August 31, 2005 for a total of 101 loans. 41% of the loans were to minorities, and 69% were to single-female head of households. The average income of the borrowers was \$41,250. The average loan amount was \$86,000, and 75% of all the loans were under \$100,000.

Partnering with the eighth largest mortgage company in the United States has enabled COUNTY CORP Mortgage to offer the best and most affordable loan programs to meet homebuyers or homeowners needs. Several of our buyers have received the Ohio Housing Finance Agency's 4.99% fixed interest rate mortgage. Recently, COUNTY CORP Mortgage formed a partnership with the City of Kettering to offer the FHA 203 K Program. This program allows a homebuyer to include the cost of home improvements in

their loan. Not everyone who applies for a loan qualifies today, but COUNTY CORP Mortgage can still provide assistance through our automated credit repair service. The household is provided with a plan that provides them with a road map to improve their credit score. Families come back to COUNTY CORP Mortgage three months later, ready to buy a home. The results are amazing. Two hundred people have been assisted with this program.

The lending environment has changed radically in recent years. Risky money is easy to obtain; and, as a result, the foreclosure rate in Montgomery County has increased 400% since 1997. In the first quarter of 2004, there were more foreclosures filed than in all of 1997. More families unknowingly are obtaining sub-prime loans with excessive interest rates when they could have qualified for a market interest rate or conventional loan.

“The new mortgage company has given us the opportunity to better meet the changing needs of the residents in Montgomery County and is a giant step in providing an alternative to predatory lending,” according to Jim Martone, Vice President of Housing for COUNTY CORP.

Homebuyers and homeowners looking financing or to refinance should call COUNTY CORP Mortgage at 222-8690 for more information.