

News Release

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Sixth Year in a Row

Mortgage Investors Group Tops THDA Lender List

NASHVILLE, March 4 - Mortgage Investors Group (MIG) takes top honors again for being the highest producer of THDA mortgages in 2008, the sixth year in a row.

MIG originated \$55,342,256 in THDA mortgages for 533 homebuyers. MIG is based in Knoxville, has 18 offices in east, middle and west Tennessee. The loan officer with the most closed transactions is Juan Hansford of the Chattanooga office.

“It’s just a remarkable program,” said MIG co-president Chrissi Rhea. “Because THDA fits with the FHA and VA for insurance and guarantees, it’s just a great program for the first-time buyer. We are proud to be able to offer an affordable and stable program to our customers.”

Guaranty Trust, based in Murfreesboro, takes second place honors, again. Guaranty Trust’s team originated \$34,088,872 in mortgage dollars for 307 customers.

“You can’t beat THDA for the first-time borrower,” said President Wendell Mandrell. “We are able to help our customers and our communities by knowing and using the THDA Homeownership Choices. Downpayment assistance is a great help. These borrowers can afford a monthly payment and achieve their ‘American Dream’.”

“We rely heavily on our industry partners,” said Debbie Reeves, THDA’s director of Business Development. “We made about 80 presentations to lenders and REALTORS® during 2008, seeing 2,000 industry professionals. Tennessee homeowners find homes more affordable with a THDA mortgage, but it’s the lenders and real estate professionals that make the introduction. We appreciate their help.”

Lenders, who are THDA-approved, and REALTORS® who have attended Reeves’ presentations are posted on THDA’s website for easy access by buyers. Industry groups that want to schedule a presentation should contact Reeves at dreeves@thda.org, or 615-815-2152. The full presentation offers four hours in continuing education hours for REALTORS® through the Tennessee Real Estate Commission. Shorter introductory sessions are available, too.

The complete Top 10 Lenders list follows.

Mortgage Investors Group	\$55,342,256	533 loans
Guaranty Trust	\$34,088,872	307 loans
Community Mortgage	\$19,080,024	193 loans
SunTrust	\$18,285,088	158 loans
First State Mortgage	\$12,596,499	136 loans
First Community Mortgage	\$14,260,459	127 loans
Regions Bank dba Regions Mortgage	\$13,384,254	127 loans
Magna Bank	\$12,205,187	120 loans
Realty Mortgage Corp.	\$13,709,546	115 loans
First Horizon Home Loans	\$11,345,028	109 loans

THDA and its lenders made homeowners of 3,176 households during 2008. The three Homeownership Choices are Great Rate, Great Advantage and Great Start. Great Advantage and Great Start offer 2% or 4% downpayment assistance at slightly higher interest rates. All of THDA's mortgage products are 30-year fixed rate mortgages.

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THDA is a political subdivision of the State of Tennessee. THDA is the state's housing finance agency, responsible for selling tax exempt mortgage revenue bonds to offer affordable mortgage funds to homebuyers of low and moderate incomes through local lenders, and to administer various housing programs targeted to very low-, low- and moderate-income households.

THDA was established in 1973, making its first mortgage in 1974. It has provided affordable fixed rate mortgages to over 100,000 households without using state tax dollars. THDA issues between \$250 and \$300 million in mortgage revenue bonds annually for its first-time homebuyer program.

In the year 2006, THDA created the Tennessee Housing Trust Fund using state, THDA and locally-generated match to support programs for the very-low income, elderly and special needs populations.

More information about THDA is available on-line at www.thda.org.