



CASE STUDY

Client: **Utilities Employees Credit Union**, Reading, PA, \$765 Million Assets

Product: Mortgage Origination

Background: Utilities ECU partnered with LSI for origination, processing and closing support in May 2006 in order to provide 24/7 services to their members and start a new mortgage program. Additionally, Utilities ECU uses LSI to facilitate loans for sale to investors as well. With low rates and government programs spurring demand, the credit union needed LSI more than ever in 2009. Check out the stats below comparing 2008 and 2009:

	2008	2009
Applications	188	348
Average Applications/Month	15.6	29
Approvals	43	148
Closes	26	98
Pull Through	60.47%	66.22%
# Months	12	12
Volume Loans	\$4,087,685	\$17,278,393
Average Loan	\$157,219	\$176,310

Bottom Line: LSI is on pace to help Utilities close 300% more mortgage loans in 2009 vs 2008. The credit union is able to achieve all this without adding overhead costs.

Benefit Summary:

- Experienced mortgage professionals available 24/7 to serve members
- No need to worry about volume swings and market fluctuations
- Move your expenses from a fixed to a variable model – pay us only for the work we perform
- Expanded hours and accessibility = more closed loans and satisfied members

Client Feedback: “We’ve been very pleased with our relationship with LSI over years. It’s great to have a reliable partner to help us manage the volume and market swings that we have seen in recent years.”

Information and statistics validated by **Rick Minjock, Real Estate Manager**