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Waterstone Mortgage Introduces Wealth Building Loan

National Mortgage Lender Expands Competitive Edge with New Wealth-Creating Mortgage Program

PEWAUKEE, WI (February 15, 2016) – National mortgage lender Waterstone Mortgage Corporation is pleased to announce the introduction of the new Wealth Building Loan, based on the Mortgage Guaranty Insurance Corporation (MGIC) program. Waterstone Mortgage is the first mortgage banker to make the Wealth Building Loan available nationally, with branch locations in more than 18 states.

Developed by Stephen Oliner and Edward Pinto, co-directors of the American Enterprise Institute (AEI) International Center on Housing Risk, the Wealth Building Loan is a program unlike many others. "Steve and I developed the Wealth Building Home Loan to provide homebuyers a way to build equity faster and achieve sustainable homeownership," said Pinto. "Waterstone Mortgage's national rollout of its new Wealth Building Loan is a strong validation of market interest."

Designed as an equity-creating mortgage option, the Wealth Building Loan requires no down payment and offers eligible borrowers a 7-1 Adjustable Rate Mortgage with a 20-year amortization. The Wealth Building Loan also eliminates monthly mortgage insurance payments nearly four years sooner than a 30-year conventional loan with a 3 percent down payment. Overall, this loan option helps homebuyers build equity quickly by applying more of their payment to principal and less to interest each month.

"The Wealth Building Loan is an important addition to Waterstone Mortgage's wide array of loan products," said Waterstone Mortgage President & CEO Eric Egenhoefer. "It fulfills an essential role in our product lineup because it caters specifically to savvy homebuyers who are interested in building equity quickly. The addition of the Wealth Building Loan will also help Waterstone Mortgage achieve our overall goal of serving as many potential homebuyers as possible."

Waterstone Mortgage offers a broad range of products for purchases and refinances, including FHA, VA, USDA, and conventional loans, bank portfolio lending products, jumbo products, and

condo financing. As a Fannie Mae, Freddie Mac, and Ginnie Mae approved lender, Waterstone Mortgage is able to deliver loans directly and get its customers to the closing table on time.

About Waterstone Mortgage Corporation:

Waterstone Mortgage Corporation is an innovative, strong, and secure mortgage lending company that has maintained a reputation for exceptional service and competitive mortgage financing. Since its inception in 2000, Waterstone Mortgage has grown to more than 600 employees in 18 states.

In 2014, the *Milwaukee Business Journal* ranked Waterstone Mortgage as southeastern Wisconsin's largest mortgage lender for the fifth year in a row with more than \$1.7 billion in annual origination volume. In 2015, the company surpassed \$2 billion in annual loan origination volume. Waterstone Mortgage has been named to the *Milwaukee Journal Sentinel's* Top Workplaces, *Mortgage Executive Magazine's* Top 50 Mortgage Companies to Work For, *Inside Mortgage Finance's* Top 100 Mortgage Lenders, and the *Milwaukee Business Journal's* Fastest Growing Firms. Waterstone Mortgage is also a USDA Rural Development Platinum Million Dollar Lender.

Headquartered in Pewaukee, Wisconsin, Waterstone Mortgage is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF) with assets of more than \$1.8 billion.

To learn more about Waterstone Mortgage, visit www.WaterstoneMortgage.com.

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