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Waterstone Mortgage Corporation Named Platinum Million Dollar Lender
National mortgage lending company receives award from USDA Rural Development

PEWAUKEE, WI (July 24, 2014) –Waterstone Mortgage Corporation is pleased to announce that the company has been named as a 2013 Platinum Million Dollar Lender by the U.S. Department of Agriculture.

The award is presented each year to lenders who have partnered with, and made a significant contribution to, supporting Wisconsin rural residents looking to become homeowners through the USDA Guaranteed Rural Housing (GRH) Program. The Million Dollar Lender Award is given at the Silver, Gold, and Platinum levels, based on the total amount of funding utilized by the lender.

In fiscal year 2013, Waterstone Mortgage Corporation utilized more than \$5 million of GRH program funds by financing home purchases to help moderate-income individuals and families in Wisconsin. Additionally, the company closed over 580 USDA loans nationwide in 2013, helping hundreds of homebuyers achieve their homeownership goals.

“Waterstone Mortgage is honored to be named as a Platinum Million Dollar Lender,” said Eric Egenhoefer, President and CEO of Waterstone Mortgage. “The USDA Rural Housing program has helped us achieve our mission of providing our customers with the right loan programs to meet their needs and give them a clear path toward homeownership. We look forward to continuing this relationship in 2014 and beyond.”

More than 3,900 families across Wisconsin were able to purchase a home last year through the GRH loan program, totaling nearly \$486.5 million.

“Working with our lending partners across the state, we’ve made a difference to those rural individuals and families prepared to realize the responsibility and benefits of owning a home,” said Stan Gruszynski, USDA Rural Development State Director. “The last several years have been challenging for homebuyers in rural communities. By partnering with local lenders, we are able to leverage our resources and overcome financial barriers in order to help rural communities move forward.”

“We value our partnership with Waterstone Mortgage Corporation,” he added, “and commend their achievement and contributions to meeting rural housing goals for Wisconsin.”

To learn more about Waterstone Mortgage and apply for a loan online, visit WaterstoneMortgage.com.

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 one of the largest mortgage lenders in the country with more than 700 employees in 18 states.

In 2014, the *Business Journal of Milwaukee* ranked Waterstone Mortgage as southeastern Wisconsin’s largest mortgage lender for the fifth year in a row with more than \$1.8 billion in annual origination volume. Headquartered in Pewaukee, Wisconsin, Waterstone Mortgage is a wholly owned subsidiary of WaterStone Bank SSB (NASDAQ: WSBF) with assets of more than \$1.9 billion.

About the Guaranteed Rural Housing Program

The Guaranteed Rural Housing (GRH) program assists homebuyers in obtaining a 30-year fixed rate mortgage without the down payment typically required by conventional lenders and programs. GRH loans are financed through participating lenders, such as banks and credit unions, and are guaranteed by USDA Rural Development. The amount of the mortgage is limited by the applicant’s repayment ability and can be made for up to 100% of the appraised value. There are no restrictions on the size or design of the home. Loan closing costs and repairs can often be financed with the home purchase. Eligible areas include rural regions and communities under 20,000 in population, and not part of a larger urban area.

Further information on programs available through USDA Rural Development is available by contacting any Rural Development office, 715-345-7620, or visiting the agency's web site at http://www.rurdev.usda.gov/WI_RDHome.html.

USDA Rural Development’s mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As the lead federal agency for rural development needs, USDA Rural Development returned nearly \$838 million dollars this past year to rural Wisconsin communities. Funds are used to finance and foster growth in homeownership, business development, and critical community and technological infrastructures. Further information on USDA Rural Development programs is available at a local USDA Rural Development office or by visiting the web site at <http://www.rurdev.usda.gov/WI>.

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