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FOR IMMEDIATE RELEASE

Navy Federal Hosted Successful Mortgage Conference

Exceptional panelists shape the debate on lending practices.

VIENNA, Va. (March 16, 2010) – The real estate market is showing signs of stabilizing. For consumers, this is good news. Navy Federal Credit Union hosted a mortgage leadership conference recently to strengthen the relationship between loan officers and realtors to increase mortgages with its members.

The four-day leadership conference was held at Navy Federal's Brian L. McDonnell Center at Heritage Oaks, in Pensacola, Fla. earlier this month. Panelists focused on process improvements, streamlining efficiencies and promoting technological advancements in mortgage lending. "Going for Gold," re-examined the real estate market and brought together traditional and contemporary experts to find innovative ways to lend members \$7 billion in new mortgages.

Rick Harper, Ph.D., director of the Haas Center for Business Research and Economic Development at the University of West Florida shared his thoughts as an economist on the 2010 and 2011 national housing market. Based on statistical data, he said:

- Residential real estate market recovery is still a year away
- Housing prices will become affordable
- Unemployment will flatten
- 10-year Treasury yield will increase as the economy recovers
- Homebuyer tax credit will expire

Pensacola-area realtors Dennis Remesch, Re/Max on the Coast, Doria Davis, Exit Realty Advantage and Em Weiner, Prudential Florida Realty spoke on the need to build partnerships with loan officers and real estate agents. "Ninety percent of realtors recommend clients to lenders," said Doria Davis.

"Our panelists personify the resilience needed to excel in mortgage lending," said Jack Gaffney, executive vice president, Lending at Navy Federal. "The blending of timely presentations delivered by exceptional leaders will help responsible homeowners buy homes and put Navy Federal on track to reach its \$7 billion goal."

About Navy Federal Credit Union

Navy Federal Credit Union is the world's largest natural person credit union with \$40 billion in assets, 3.4 million members, 180 branch offices, and 7,100 employees worldwide. The credit union serves all Department of Defense military and civilian personnel and their families. For additional information about Navy Federal, visit www.navyfederal.org.

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