



NEWS RELEASE

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New realty CUSO starts strong: \$4 million in mortgages in just 3 months

Herndon, VA – CU Realty of VA, MD, DC LLC (CUR LLC), a credit union service organization operating in partnership with real estate company CU Realty Services of Scottsdale, AZ, is off to a strong start: since its February 2005 launch, the CUSO has generated \$7 million in real estate transactions, securing more than \$4 million in mortgages and paying more than \$73,000 in member rebates. Nearly 2,700 credit union members throughout the participating Mid-Atlantic organizations have registered for the service.

“The initial results have exceeded our expectations,” said Colleen Daly, President of CUR LLC and Mortgage Manager for Northwest Federal Credit Union. “The CU Realty program has been instrumental in helping us capture a larger share of the first mortgage market.” Northwest has closed 16 contracts to date and has another 12 ready to close as a direct result of the CU Realty program.

The CU Realty program gives credit union members free access to real estate decision tools including neighborhood demographics and MLS listings, plus the opportunity to receive up to a 1% rebate on the sale and purchase prices of their homes when they use a real estate agent from a pre-approved network. What sets this program apart is the strong relationship with the CU Realty “approved agents,” a network of local real estate professionals hand-selected by the CUSO and who actively direct mortgage loans back to the credit unions. In fact, fully 88% of the registered members have secured their financing from their credit union; a vast contrast to other real estate and home rebate programs.

Daly believes that the program is a win-win situation for everyone involved: members receive valuable cash rebates; credit unions become a true "one-stop shop" for real estate services; and approved agents benefit from more qualified leads, and in turn advocate credit unions as the first option for financing.

According to Approved Agent Kevin Carter, a Re/Max Select Properties Realtor, “CU Realty has provided me with a brand new source of business. I receive more client leads every week - all of whom are serious and qualified.”

Members who have used the program are pleased as well. “The process was incredibly smooth and the 1% rebate was icing on the cake,” said Eric and Jen Lahaie, CU members from Springfield, VA. “Our agent worked very hard to help us get everything we wanted in a new home. And since we trust our credit union, we had complete faith in the Realtor they recommended.”

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Bank-Fund Staff FCU Director of Lending Services Stephen Breed can confirm the 'trust factor'. "The CU Realty program has allowed us to further our goal of being a 'trusted advisor' to our members," he said, adding, "It has also enhanced our positioning as a one-stop solution for our members' real estate needs."

CUR LLC was formed in May 2004 by 12 charter investors, including: Agriculture FCU, Apple FCU, Bank-Fund Staff FCU, Fairfax County FCU, HEW FCU, Justice FCU, NASA FCU, Newport News Shipbuilding Employees' CU, Northwest FCU, State Department FCU, and Tower FCU along with the credit union-owned mortgage CUSO, Credit Union Mortgage Association.

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CU Realty of VA, MD, DC LLC is a credit union service organization (CUSO) formed to help participants increase first mortgage business through branded positioning as a one-stop real estate resource for home buyers; providing complete real estate brokerage services and significant cash rebates to credit union members. For more information, visit www.curealtyllc.com

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CU Realty Services is a premier provider of real estate services for the credit union industry. The Company partners with credit unions nationwide to help simplify the home buying and selling process for their members and save them money by providing a comprehensive package of online decision-support tools, a network of pre-approved real estate agents and home rebate.