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Press Release

Source: The New York Mortgage Company LLC

The New York Mortgage Company Expands Retail Network with Ten New Branches; Establishes Presence in Five More States

Monday May 17, 12:29 pm ET

NEW YORK, May 17 /PRNewswire/ -- The New York Mortgage Company LLC has added ten new branch offices as part of an assumption agreement with SIB Mortgage Corp.

The expansion extends NYMC's retail operations and physical presence into Indiana, Maryland, Michigan, New Hampshire and Virginia for the first time. It also raises the number of New York metro region branch offices to 12, and total number of branches to 23.

The new branches are in Fairfield, CT; Haworth, Northfield and Seaville, NJ; Terra Haute, IN; Rockville, MD, Farmington Hills, MI; Bedford, NH; and Fairfax and Virginia Beach, VA. More than 130 former SIB employees have joined NYMC at these facilities. In addition to its offices in the tri-state area, NYMC already has offices in California, Florida, Pennsylvania, South Carolina and Utah.

"With the benefit of experienced local staffs and well-established facilities, we've taken the opportunity to enter new markets, while also enhancing our New York area presence," says Steven B. Schnall, president of NYMC. "The new offices are consistent with our plans to operate nationwide, employing a strategy of carefully measured growth."

The New York Mortgage Company is a rapidly growing residential mortgage banking firm. Serving as both a direct lender and a mortgage brokerage, NYMC offers its own products and those of dozens of other lenders.

NYMC's tri-state area offices are in Manhattan, the Astoria section of Queens; on Long Island in Bridgehampton, Lake Success and Melville; in Bedford, Nyack, and Purchase, NY; in Stamford and Fairfield, CT; and Haworth and Nutley, NJ. The firm is licensed or authorized to do business in 38 states, and plans are under way for additional expansion. Website: nymc.com.

Source: The New York Mortgage Company LLC