

September 19, 2014



Guild Mortgage Acquires Comstock Mortgage, Sacramento; Adds New Offices, Top Teams, \$600 Million in Loan Volume

SAN DIEGO--(BUSINESS WIRE)-- Guild Mortgage Co. has acquired Comstock Mortgage, a Sacramento-based independent mortgage banking company with 15 offices, more than 180 loan officers and support staff and \$600 million in loan originations in 2013.

The acquisition is part of Guild's long-range plan to grow through acquisition, adding branches in its existing markets and preserving its customer service culture with experienced, top producers with established relationships. From 2010 to 2013, Guild grew from its western base into the Southeast and Southwest, increasing its number of branches and satellite offices from 75 to more than 200. Loan volume in the same period jumped to \$7 billion from \$4.1 billion. Servicing volume more than doubled, from \$6.4 billion to \$13 billion.

As part of the Comstock acquisition, which is effective Oct. 1, Jeff Tarbell (NMLS: 249176) will join Guild as regional manager, leading the branches under the new Comstock Division of Guild Mortgage. Tarbell has been chairman of the board of Comstock and its broker of record for the last three years. He brings to Guild 23 years of experience in the mortgage industry.

Tarbell said Comstock has been a key player in the Sacramento mortgage market for 24 years. In 2007, Comstock Mortgage merged with a top Sacramento-based company, ATM Mortgage, and later joined forces with Mortgage Resource Network and Delta Home Loans. It has been able to attract top-producing loan officers. It currently has offices in Sacramento, Roseville, Folsom, Davis, Elk Grove, Natomas, Land Park and Grass Valley, Calif.; Scottsdale, Tempe and Phoenix, Ariz.; and Bellevue, Tacoma, Puyallup and Wenatchee, Wash.

"When we began meeting earlier this year, both companies felt right away that we had a culture match, a close alignment of philosophy and goals for the future, and that Comstock and Guild could be a wonderful combination," said Mary Ann McGarry, Guild's president and CEO. "We have complementary strengths. Comstock brings an experienced, vibrant production team, with established relationships and expertise, and an earned reputation for knowledge, creativity, drive, and results. Guild brings depth of knowledge in support of sales, offering tools, technology, and a broad array of product options."

"We will benefit from bringing our two companies together, providing powerful synergies that will allow us to be successful as a company, and individually," McGarry said. "Comstock is the perfect fit for our plan to grow to loan volume of \$10 billion and servicing volume of \$15

billion by 2015.”

Guild offers a traditional range of residential mortgage products and funds most of its loans, which provides consistency and also speeds approvals. It has pioneered programs to help first-time homebuyers achieve their dreams of home ownership, often through government loan programs, helping responsible people obtain a loan.

About Guild Mortgage

Guild Mortgage Co. was founded in 1960 as a home financing company for American Housing Guild in San Diego. Guild broadened its range of services in 1972 by including resale mortgage financing. After decades of successful innovation and growth, Guild Mortgage Co. is now a nationally recognized mortgage banking company with more than 200 branch and satellite offices in 23 states. It generated loan volume of \$7 billion and servicing volume of \$13 billion in 2013. (Equal Housing Lender. Company NMLS #3274)

Gable PR

Paige Nordeen

619-284-1714

paige@gablepr.com

or

Tom Gable

619-284-1714

tom@gablepr.com

Source: Guild Mortgage Co.