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Guild Mortgage Acquires First Centennial Mortgage

Customer-Centric Lender Based in Illinois Brings Approximately 15 Branches, 9 Satellite Offices in 17 States to Guild's Growing National Retail Network; Expands Guild's Market Share

SAN DIEGO--(BUSINESS WIRE)-- [Guild Mortgage](#) (NYSE: GHLD), a growth-oriented mortgage lending company originating and servicing residential loans since 1960, has acquired [First Centennial Mortgage](#), a privately held residential mortgage lender headquartered in Illinois with branches predominantly located in the Midwest whose culture, growth path and customer-centric business approach closely aligns with Guild's.

First Centennial Mortgage was founded by brothers Steven and David McCormick in 1995. Family-owned, the company serves customers with an extensive portfolio of mortgage products and services. First Centennial Mortgage recently ranked 64 from the list of top 75 lenders in the US, according to the [2023 Scotsman Guide Top Mortgage Lenders](#), and has been recognized as one of the fastest growing private companies in the U.S. by Inc. Magazine from 2017–2022. The terms of the acquisition were not disclosed.

"We continue to effectively execute our strategy to grow and gain market share through acquisitions where there exists a strong cultural match and the potential for value is present for both parties," said Terry Schmidt, CEO of Guild. "In today's market, good companies are coming together to do great things where the whole is stronger than the sum of its parts. First Centennial has high-performing local teams with a history of steady growth, and the Guild platform should allow them to accelerate growth and supercharge the good work they are already doing."

Steven McCormick, president of First Centennial Mortgage, said his company has a similar culture and platform to Guild, focused 100% on retail, local sales and operational fulfillment. He believes his company's commitment to the borrower and their satisfaction is the reason for First Centennial's continued success. It also makes the company a strong fit to align with Guild with a shared commitment to customer service and focus on earning customers for life.

"Guild's customer for life approach has long been practiced by all of us here at First Centennial," said McCormick. "For 28 years we have successfully navigated the ever-changing mortgage industry, never wavering on our commitment to customer service. Joining forces with Guild empowers our teams to continue to thrive and to help build, together, what is sure to be the best platform to serve both our borrowers and associates into the future."

Headquartered in San Diego, Guild Mortgage is a leading national lender with an established history of offering a comprehensive array of loan products and partnering with government organizations to help deliver the promise of home in every neighborhood and community. Its loan professionals can serve the needs of any homebuyer, from helping first-time buyers achieve homeownership, often through government loan programs, to homebuyers looking for a jumbo loan. Guild also helps active duty and retired military personnel who qualify for VA loans with 100% financing and flexible qualifying standards. The company is consistently recognized for its impact in the communities it serves, commitment to customer service, strength in regulatory compliance and workplace culture.

About Guild Mortgage

Founded in 1960 when the modern U.S. mortgage industry was just forming, [Guild Mortgage Company](#) is a nationally recognized independent mortgage lender providing residential mortgage products and local in-house origination and servicing. Guild's collaborative culture and commitment to diversity and inclusion enable it to deliver a personalized experience for each customer. With more than 4,000 employees and over 300 retail branches, Guild has relationships with credit unions, community banks, and other financial institutions and services loans in 49 states and the District of Columbia. Guild's highly trained loan professionals are experienced in government-sponsored programs such as FHA, VA, USDA, down payment assistance programs and other specialized loan programs. Guild Mortgage Company is a wholly owned subsidiary of Guild Holdings Company, whose shares of Class A common stock trade on the New York Stock Exchange under the symbol GHLD.

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