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Big merger for BWC Mortgage

Companies to operate under one broker license

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Several privately held lending companies with a regional presence have formed an affiliation with San Ramon-based BWC Mortgage Services.

The companies, StoneCastle, Land and Home Financial, Paragon Mortgage Brokers, Bay Area Funding Group and All California Mortgage's Concord branch will begin operating under one broker license, said Tracey Kirkman, BWC Mortgage Services marketing manager.

The company made the announcement Friday.

BWC Mortgage Services, formerly a division of the Bank of Walnut Creek, has had a presence in Monterey since 2005.

Steve Rammel, manager for BWC's Monterey branch, said the move would be mutually beneficial for BWC Mortgage, which provides mortgage banking services, and StoneCastle, Land and Home Financial, a mortgage brokerage with a branch in Carmel.

StoneCastle, said Rammel, gains loan funding and marketing resources from BWC, while BWC gains the experience of StoneCastle's loan officers.

The longterm impact, he predicted, would be increased loan volume, which in turn could lead to better rates for consumers.

"As far as the public will see, there won't be a lot of change day-to-day," said Kirkman. "The bottom line is, these groups of people, especially StoneCastle, they're successful on their own, but we have features that they need."

She said the StoneCastle name would be retained, as it is well-established.

"It has quite a bit of brand equity, and the public is very respectful of that," said Kirkman, who said the move is not expected to have any impact on personnel or office locations.

"It's a partnership with a purpose, and that's to benefit the clients and consumers," said Kirkman.

Based in San Ramon, BWC has branches across Northern California and in Reno, with annual loan origination volume exceeding \$2 billion.

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