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**Waterstone Mortgage Introduces Non-Traditional Credit Program**

*Homebuyers with no credit history may now qualify for a conventional, FHA, USDA, or VA loan*

**Pewaukee, Wisc. (July 23, 2019)** – National mortgage lender Waterstone Mortgage Corporation is pleased to announce the introduction of its Non-Traditional Credit Program, which allows homebuyers with no credit history to qualify for a home loan based on other payment history indicators, such as cellular phone bills, rent, utilities, and insurance premiums.

More than 26 million Americans have no credit score, according to research by the Consumer Financial Protection Bureau (CFPB). The CFPB also found that an additional 19 million Americans have a limited or outdated credit history that cannot be scored by traditional credit bureaus such as Equifax, Experian, and TransUnion. As a result, approximately 18 percent of the adult American population is “credit invisible” – meaning they have a credit history that is limited or non-existent.

Waterstone Mortgage is introducing the Non-Traditional Credit Program to cater to homebuyers in these specific situations.

“While a credit score is certainly very useful for determining a homebuyer’s ability to pay their mortgage payment, other payment indicators – such as bills that are consistently paid in full and on time – can be extremely telling,” said Waterstone Mortgage SVP – Investor Relations & Product Development Kim Newby.

The new program is available with Waterstone Mortgage’s conventional, FHA, USDA, or VA loan options, and is designed to help credit invisible homebuyers achieve their goal of homeownership.

“Of course, the Non-Traditional Credit Program is ideal for borrowers who only use cash, debit, or personal checks on a regular basis. But it’s also designed for those who have had credit cards or loans in the past, but who haven’t utilized credit in more than two years,” Newby said. “Also, recent immigrants who haven’t yet established a credit score in the United States could benefit from this program, as well as young adults and recent college graduates who are just beginning to build their credit.”

Waterstone Mortgage offers a variety of conventional, government, specialty, and portfolio loan options, including the Single Loan Close Construction program, medical professional programs, jumbo loan options, and local down payment assistance programs. Other products include Select Smart Plus, which requires no down payment and no monthly mortgage insurance payments, and the no-down-payment Wealth Building Loan.

**About Waterstone Mortgage Corporation:**

Waterstone Mortgage Corporation is an innovative, strong, and secure mortgage lending company that has maintained a reputation for exceptional service and competitive mortgage financing. Founded in 2000, the company has the ability to lend in 48 states.

In 2018, Waterstone Mortgage surpassed \$2.6 billion in annual loan origination volume. The company has been named to the Milwaukee Journal Sentinel’s “Top Workplaces” list; National Mortgage Professional Magazine’s “Top 100 Mortgage Employers;” Mortgage Executive Magazine’s “Top 100 Mortgage Companies in America;” MReport’s “Top 25 Companies to Work For;” and Scotsman Guide’s “Top Mortgage Lenders.” Waterstone Mortgage was ranked as the #2 company in Mortgage Executive Magazine’s “Top 50 Mortgage Companies to Work For” in 2018 and is a three-time Ellie Mae Hall of Fame Award winner.

Headquartered in Pewaukee, Wisconsin, Waterstone Mortgage is a wholly-owned subsidiary of WaterStone Bank SSB, which, in turn, is a wholly-owned subsidiary of Waterstone Financial, Inc. (NASDAQ: WSBF). To learn more about Waterstone Mortgage, visit [www.WaterstoneMortgage.com](http://www.WaterstoneMortgage.com).

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