

WE HAVE ONLY JUST BEGUN 08.06.2007

The information below was taken from Gary Shilling's August, 2007 insight. This is only the beginning of the beginning. How many pages will we have at the beginning of the end?

THE MORTGAGE LENDER **Implode-****-Meter**

*Tracking the housing finance breakdown: a saga of corruption,
stupidity, and government complicity.*

Since late 2006

105

major U.S. lenders have “imploded”

This is our list of lending operations that have “imploded”. “Imploded” is somewhat subjective and does not necessarily mean operations are ceased permanently: it can mean bankruptcy filing, temporary but open-ended halting of major operations, or “fire sale” acquisition.

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|-----------------------------|----------------------------|-----------------------------|
| 105. Nations Home Lending | 90. Concord Mortgage | 74. Mortgage Tree Lending |
| 104. Wells Fargo | Wholesale | 73. Homeland Capital |
| Alternative | 89. Heartwell Mortgage | Group |
| Lending Wholesale | 88. Aegis Lending/Aegis | 72. Nation One Mortgage |
| 103. Flick Mtg./Mtg. Simple | Home Eq. | 71. Dana Capital Group |
| 102. Alliance Bancorp | 87. Oak Street Mortgage | 70. Millenium Funding |
| 101. Choice Capital | 86. The Mortgage | Group |
| Funding | Warehouse | 69. MILA |
| 100. Premier Mortgage | 85. First Street Financial | 68. Home Equity of |
| Funding | 84. Right-Away Mortgage | America |
| 99. Stone Creek Funding | 83. Heritage Plaza | 67. Opteum (Wholesale, |
| 98. FlexPoint Funding | Mortgage | Conduit) |
| (Wholesale) | 82. Horizon Bank | 66. Innovative Mortgage |
| 97. Starpointe Mortgage | Wholesale Lending | Capital |
| 96. Freestand Financial | 81. Lancaster Mortgage | 65. Home Capital, Inc. |
| 95. Steward Financial | Bank | 64. Home 123 Mortgage |
| 94. Wells Fargo | 80. Bryco (Wholesale) | 63. Homefield Financial |
| (Correspondent) | 79. No Red Tape Mortgage | 62. First Horizon Wholesale |
| 93. Altivus | 78. The Lending Group | 61. Platinum Capital Group |
| Financial/Geneva Mtg. | 77. Pro 30 Funding | 60. First Source Funding |
| 92. ACT Mortgage | 76. NetBank Funding | Group |
| 91. Alliance Mortgage | 75. Columbia Home Loans, | 59. Alterna Mortgage |
| Banking Corp | LLC | 58. Solutions Funding |

57. People's Mortgage
56. LowerMyPayment.com
55. Zone Funding
54. First Consolidated
(Subprime
Wholesale)
53. EquiFirst
52. SouthStar Funding
51. Warehouse USA
50. H&R Block Mortgage
49. Madison Equity Loans
48. HSBC Mortgage
Services
(correspondent div.)
47. Sunset Direct Lending
46. Kellner Mortgage
Investments
45. LoanCity
44. CoreStar Financial
Group
43. Ameriquest
42. Investaid Corp.
41. People's Choice
Financial Corp.
40. Master Financial
39. Maribella Mortgage
38. FMF Capital LLC
37. New Century Financial
Corp.

36. Wachovia Mortgage
(Correspondent div.)
35. Ameritrust Mortgage
Co.
(Subprime Wholesale)
34. Trojan Lending
(Wholesale)
33. Fremont General
Corporation
32. DomesticBank
(Wholesale
Lending Division)
31. Franklin Fin.
(Wholesale Ops.)
30. Ivanhoe Mtg/Central
Pacific Mtg
29. Eagle First Mortgage
28. Coastal Capital
27. Silver State Mortgage
26. ResMAE Mortgage
Corporation
25. ECC Capital/Encore
Credit
24. Lender's Direct Capital
Corp.
(wholesale division)
23. Concorde Acceptance
22. DeepGreen Financial

21. Millenium Bankshares
(Mtg Subsidiaries)
20. Summit Mortgage
19. Mandalay Mortgage
18. Rose Mortgage
17. EquiBanc
16. FundingAmerica
15. Popular Financial
Holdings
14. Clear Choice
Finan.l/Bay Capital
13. Origen Wholesale
Lending
12. SecuredFunding
11. Preferred Advantage
10. Fieldstone Mortgage
Company
9. MLN
8. Sovereign Bancorp
(Wholesale Ops)
7. Harbourton Mortgage
Investment
6. OwnIt Mortgage
5. Sebring Capital Partners
4. Axis Mortgage &
Investments
3. Meritage Mortgage
2. Acoustic Home Loans
1. Merit Financial

Source: lenderimplode.com