



Eastern Union enjoys major October growth spurt

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Eastern Union Funding set three company records in October, seeing a significant jump in loan submissions and deals put in process while closing just under 70 loans.

"Seventy closings is an impressive number. Few firms in the country are on pace to close 840 loans a year," said Eastern Union president Ira Zlotowitz. "We achieved a triple crown in October - we broke a record number of new loan submissions, new loan applications and record closings. We hit all targets."

The company originated 515 loan submissions in October and put over 100 loans in application, totaling over \$400 million in loans.

Eastern Union adopted a new strategy this year by tailoring specialized divisions, including a credit quality and structured finance department, as well as software and technology advances. Zlotowitz attributes the October growth spurt to these initiatives, coupled with an unrivaled underwriting staff and banking relationships - an area which is also growing.

The October numbers indicate that Eastern's new strategy and growing rapport with lenders are strengthening the firm's conversion rate and execution. Last year, Eastern closed with about 50 different banks. In 2013, the company has already facilitated loans with 66 individual lending sources.

"We screen better, the underwriting team has never been stronger, and we know the deals are more real," said the firm's managing partner, Abraham Bergman. "Things are starting to move and the market is seeing it."

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