

The Wells Fargo logo, consisting of the words "WELLS" and "FARGO" stacked vertically in a yellow, serif font, set against a red square background.

NewsRelease

Wells Fargo Home Mortgage

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WELLS FARGO HOME MORTGAGE, ANDERSON HOMES/VANGUARD HOMES FORM JOINT VENTURE

CARY, N.C. – Oct. 1, 2008 – Wells Fargo Home Mortgage, a division of Wells Fargo Bank, N.A., and the nation's leading retail provider of residential mortgages, and the principals of Anderson Homes, Inc./Vanguard Homes, Inc. have agreed to the terms of a joint venture to originate, process and fund mortgage loans for Anderson Homes/Vanguard Homes customers.

The joint venture, Priority Mortgage Company, LLC, is co-owned by Wells Fargo Home Mortgage and the principals of Anderson Homes, Inc./Vanguard Homes, Inc. Terms of the agreement were not disclosed.

The joint venture will offer customers of Anderson Homes/Vanguard Homes a wide range of home financing products and services through Wells Fargo Home Mortgage, one of the nation's leading providers of residential financing.

Anderson Homes is the Triangle's largest locally-owned and operated homebuilder. The company was also named one of North Carolina's top 10 businesses. Vanguard Homes is an outgrowth of Anderson Homes and builds “sensibly green” homes that are attainable and sustainable for the modern homebuyer.

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“We are proud to be in this relationship with Wells Fargo,” said Dave Servoss, CEO of Anderson Homes. “We look forward to giving our new homebuyers the same positive experience in financing that they receive when we build their new home.”

“Customers consistently tell us that the convenience of bundling services in one location is important to them,” said Joe Jackson, head of Wells Fargo Ventures. “We are pleased to offer our on-site mortgage services to customers of Anderson Homes/Vanguard Homes.”

About Wells Fargo Home Mortgage

Wells Fargo Home Mortgage is the nation's No. 1 retail mortgage lender and servicer of home mortgages. As a division of Wells Fargo Bank, N.A., it has a local presence in more than 2,300 mortgage stores and bank branches, plus the capabilities to serve the home financing needs of customers nationwide through its call centers, Internet presence and wholesale lending operations. Wells Fargo Home Mortgage services loans for more than 7.9 million servicing customers.

About Anderson Homes/Vanguard Homes

Founded in 1980, Anderson Homes is the Triangle's largest locally owned and operated homebuilder. The company's innovative approach to home building, including the breakthrough Peak Performance Home, combines certified ENERGY STAR® performance with the quality and distinctiveness of customized homes coupled with the cost savings of volume building. Anderson Homes has become one of the most respected and sought after builders in the Triangle area of North Carolina.

Established in 2006 as the outgrowth of Anderson Homes, Vanguard Homes bridges the gap between ENERGY STAR® and extreme green technologies by delivering “Sensibly Green” homes that are both attainable and sustainable for the modern homebuyer. Vanguard Homes is a charter member of the Green Building Initiative, As the only 2006 and 2007 ENERGY STAR® Partner of the Year in the Carolinas, and 2008 ENERGY STAR Leadership in Housing Award recipient, Anderson Homes/Vanguard Homes is proud to continue leading the way. Recently they were chosen as one of a select few builders in the country to pilot the EPA WaterSense™ program.

Anderson Homes /Vanguard Homes has embraced the future, for while their homes often appreciate beyond the standard home, their true value is not measured in dollars and cents, but in the results delivered – reduced environmental footprint and improved quality of life.