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For Immediate Release

CapitalBank Approved as Title II FHA Lender

CapitalBank President and CEO Bill Stevens announced today that CapitalBank has been approved as a Title II FHA lender under the U.S. Department of Housing and Urban Development. FHA mortgages are insured by the Federal Housing Administration which provides potential homeowners easier qualification guidelines with relatively low closing cost and down payment requirements.

“As a community bank, we are extremely fortunate to have the talent and resources in place to obtain this approval level,” states Tim Howell, Senior Vice President of CapitalBank’s Residential Mortgage Lending Group. “Qualifying customers in the communities we serve will benefit from the availability of FHA loans that are originated, approved and closed locally by CapitalBank mortgage bankers. This will result in a smoother, more customer friendly process for our clients.”

FHA loans are used for both purchases and refinancing of single family homes, townhouses, condominiums and construction/permanent loan options. In most cases the down payment can be as low as 3.5 percent of the purchase price. FHA also provides a variety of loan programs for first-time homebuyers.

CapitalBank now operates 18 community-oriented branches throughout upstate South Carolina offering a range of banking services including a diverse wealth management group and mortgage lending services. Additional information on CapitalBank's locations and the products and services offered are available at www.capitalbanksc.com.