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In a highly competitive housing market, **Penn Community Bank's Residential Lending team** delivers the expertise, flexibility, and service needed to help clients realize the dream of home ownership. page 34

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The Home Team

IN A HIGHLY COMPETITIVE HOUSING MARKET, **PENN COMMUNITY BANK'S RESIDENTIAL LENDING TEAM** DELIVERS THE EXPERTISE, FLEXIBILITY, AND SERVICE NEEDED TO HELP CLIENTS REALIZE THE DREAM OF HOME OWNERSHIP.

BY **BILL DONAHUE**

Buying a new home is the ultimate paradox. While the transaction represents the potential for boundless joy for years to come, the process of finding and procuring a new place to set down roots often ranks among the most nerve-rattling experiences in a person's life.

The team led by Stephen R. Murphy, Executive Vice President and Chief Banking Officer for Bucks County-based Penn Community Bank, aims to put would-be homebuyers at ease. Each member of Penn Community Bank's Residential Lending team takes pride in delivering the flexibility, communication, and attention to detail needed to help buyers achieve their goals.

"We're doing meaningful work," says Murphy, a Doylestown resident whose tenure with Penn Community Bank dates back to 2014. "There's nothing more rewarding than helping a client overcome obstacles and put them in the home of their dreams. Looking back on the last couple of years, we have participated in literally thousands of happy endings, and it never gets old."

From Murphy's vantage point, the current real-estate boom shows few signs of slowing down anytime soon. Sellers have had many reasons to celebrate—namely, multiple offers from which to choose, lightning-quick closes, and homes being sold for well above the asking price. Likewise, basement-low interest rates have enabled buyers to stretch their offers and afford more—"almost like reverse payment shock," as Murphy puts it. Diminished inventory, however, remains the proverbial fly in the ointment.

"We have seen buying activity like we have never seen before," Murphy says. "Over the

Photography courtesy of Penn Community Bank

past year and a half, home prices have been up at least 10 percent in our lending area of Bucks and Montgomery counties. That's good news for sellers, but buyers are having to contend with incredibly fierce competition. Buyers have really had to sweeten their offers in order to stand out."

That's where Murphy and his team come in. Each member of Penn Community Bank's Residential Lending team goes above and beyond to do the behind-the-scenes work needed to help clients realize their home-ownership dreams. Some clients might want to move into a bigger home in a more desirable neighborhood. Others might want to refinance or improve an existing home with value-added expansions, renovations, or upgrades.

No matter the situation, Penn Community Bank brings every resource to bear in helping each client achieve their goal as quickly and smoothly as possible. Penn Community Bank offers mortgage loans structured to suit clients' specific needs, from conventional mortgages to those designed to help first-time home buyers to military veterans.

"The job is almost 24/7, so you can't turn your phone off," Murphy adds. "It's a deadline-oriented business, and we never want a client to miss an opportunity. Some buyers have been in the market for 18 months and been outbid several times. It's our job to take action and help them get educated on how to get more aggressive, while also making sure they're being reasonable in terms of their expectations, and helping to maximize support for their bid."

For example, Penn Community Bank offers ready access to lending decisionmakers. The organization guarantees fast, locally based decisions on loans, which has been especially helpful at a time when clients are competing with rival buyers who come in with strong cash bids.

Current real-estate trends—the dearth of inventory and low interest rates—are likely to continue for the foreseeable future. Given recent events at home and abroad, however, Murphy suggests a rise in rates is all but "a mathematical certainty."

"We don't have a crystal ball as it relates to where rates are going, but we are here to be a resource," he adds. "Our role is to problem solve. We can help mobilize the funds people need to get where they want to be. That's where we specialize."

When asked about what he hopes home-buyers will say about their experience of working with Penn Community Bank, Murphy offers a candid response.

"We want them to pay us the ultimate compliment by referring us," he says, "but our first priority is to earn their business with our performance." ■

➔ **For more information on Penn Community Bank's personal, small business, and commercial services, as well as details on its branch locations in Bucks and Montgomery counties, visit PennCommunityBank.com.**



McMullen family

Growing Up with Penn Community Bank

From a childhood savings account to a mortgage for his family's second home, Rory McMullen has relied on one central resource for banking and lending solutions throughout the various stages of his life: the team at Penn Community Bank.

McMullen was 13 years old when he opened a savings account at Penn Community Bank to deposit the proceeds of his first job. Over the years, he grew close to the team at his local branch in Riegelsville, establishing a checking account and, in 2006, working with the bank to obtain a mortgage to buy his first house.

Remembering the positive experience of working with Riegelsville Branch Manager Sue Matthias during the purchase of his family's first home, he turned to the team at Penn Community Bank in the fall of 2021, when he and his wife bought a new home that better suited their growing family. He became connected with Mortgage Officer Melissa Thornton, who, over a period of almost three years, stayed in constant communication with him about various home-buying considerations.

"We talked about timing, budgeting, everything that comes along with relocating," Thornton recalls. "If a property came up that he was interested in, we would evaluate how it would impact his family. We talked about everything from what playground they would go to, his backyard, location, [and] the size of the house."

McMullen's first home went through extensive renovations when he got married and started a family. As his children grew older, he was looking for a potential "forever home." Thornton was there every step of the family's home-buying journey.

"We really got in-depth," she says. "He would communicate with his Realtor and get feedback from me to make sure that all aspects of his move were for the best benefit for his family. It was just great communication, and I loved working with them."

At the end of the process, McMullen relocated his family to a house that was better suited to their needs. He also deepened his family's trust in Penn Community Bank, a relationship that spans three generations. If ever the time comes to consider any future home-buying needs, he says he knows exactly who to call.

"I've stayed with Penn Community since I've been a young kid," he adds. "I really like the feel of that relationship and that you can get to know people on that level. You don't feel like you're just a person passing through."

Likewise, Thornton looks forward to working with the McMullen family for years to come.

"It took them almost three years to get the perfect house, but when it worked out, it was just so awesome," she says. "It's three generations that have been banking with us, and now we are working with additional family members. My favorite part of the job is getting to know people, learning about their experiences and their priorities. I love working with folks and getting them into their house."