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For Immediate Release

Citizens Bank of West Virginia announced they have acquired the business operations of Reliance Mortgage Company, locally owned and headquartered in Elkins.

Reliance Mortgage Company, founded in 2007 by industry veteran Traci Wilson, developed its business by building personal and professional relationships within the local real estate community. “Traci and Reliance have an excellent name-brand reputation and are well known in the Randolph and surrounding counties,” said Citizens Bank President & CEO Thomas K. Derbyshire. “Traci has joined our staff and is an established and proven mortgage leader with great experience. With this new acquisition, we expect our market presence and market share to grow, along with added efficiency, products and services.”

Citizens’ mortgage product line provides financing for primary residences, second homes, and condos with low, fixed rate mortgages offering terms up to thirty years and 1 to 10 year low-rate adjustable mortgages (ARMs) with flexible maturity options. Citizens Bank features special financing programs for first time home buyers, manufactured and modular homes. For those shopping for a new home, pre-approval letters are available.

“Having like-minded goals, I am so excited to become a part of the Citizens Bank team,” said Traci Wilson. “This endeavor enables us to service customers in a much greater capacity in real estate lending plus offer the area’s best nonmortgage products as well - such as trusts, investments, deposit products, and commercial loan services.”

With this acquisition, Citizens Bank will grow its mortgage team to eight experienced real estate lending professionals. Upon completion of the transition and training, all lenders within the organization will be able to take applications for mortgage products formerly offered by Reliance Mortgage.

“Citizens Bank had record years in mortgage lending in 2013 and 2014,” said Derbyshire. “We have been very pleased with success in our First Time Home Buyer and manufactured housing markets. Our new Home Lending Center that opened this past June in Buckhannon is exceeding target. The time was right to fill in the gap with products offered by Reliance Mortgage to be a premiere mortgage provider.”

Citizens has mortgage offices in Elkins, Parsons, Beverly, Snowshoe, and Buckhannon.