

## **M&T Mortgage Corporation Opens Florida Offices**

PRNewswire-FirstCall  
TAMPA, Fla.

M&T Mortgage Corporation, a subsidiary of northeast regional banking leader M&T Bank, will begin serving homebuyers in the Florida real estate market by adding several offices to its expanding retail mortgage network.

The mortgage corporation is opening offices in Tampa, Naples and Orlando and plans to add additional Florida offices by the end of 2006. The additional markets eyed by M&T include Jacksonville, Palm Beach, Ft. Lauderdale, Miami, Sarasota-Bradenton and Tallahassee.

"M&T has a long-standing commitment to the residential mortgage business, so this expansion makes sense for us," said M&T Mortgage President James J. Beardi. "In addition to the traditional fixed-rate, adjustable and government loan products found at most banks, we also specialize in residential construction loans, condominium financing and other niche products which are a natural fit in these growing Florida markets."

Miles F. Cary, Jr., who has 30 years of mortgage industry experience, will lead M&T's Tampa-based Florida division. Cary previously headed residential mortgage sales for Wachovia Bank in Florida and Georgia.

"The growing Florida housing market presents a prime opportunity for M&T with our niche product line and name recognition. As more and more people from the Northeast migrate to retirement and vacation homes in the state, they will be able to benefit by continuing their relationship with M&T," Cary said.

M&T is currently filling as many as 30 new jobs in Florida, with approximately 10 positions each slated for Tampa, Naples and Orlando. As other offices open, additional employment opportunities will be created.

M&T has 10 additional employees in Tampa as part of a wholesale mortgage division which the company recently took over from Alabama-based Regions Financial.

M&T Mortgage Corporation, which originated more than \$6 billion of residential mortgage loans in 2004, is a well-recognized name in the mortgage industry. The mortgage corporation has offices in 22 states and was recognized as the National Association of Mortgage Brokers 2004 Affiliate of the Year.

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