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Myers Capital Hawaii expands to the Mainland

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Myers Capital Hawaii, a locally-owned company offering residential and commercial mortgages, has expanded to the Mainland, opening a new branch in Virginia.

Named Myers Capital Virginia, the branch is headed by manager Tara Weston, a senior mortgage advisor with more than eight years of residential and commercial lending experience.

Weston, who began her mortgage career with Myers Capital Hawaii, is a graduate of Virginia Tech, and specializes in residential and commercial mortgage lending.

According to the company, the new branch offers a range of mortgage programs for residential and commercial real estate, including traditional home purchases, fix and flip bridge loans, and home equity loans.



COURTESY MEYERS CAPITAL VIRGINIA

Myers Capital Hawaii has opened Myers Capital Virginia, a new Mainland branch that will serve the Northern Virginia, Richmond, Roanoke and Virginia Beach areas.

“We have been looking to expand our mortgage services from Hawaii to the U.S. Mainland and Virginia was a top choice for us due to its robust housing and jobs market,” Reed Myers, Principal of Myers Capital Hawaii and Myers Capital Virginia said in a statement. “We are focused on helping borrowers with their real estate financing needs with a wide range of products at highly competitive rates backed by our excellent service standards.”

Myers told Pacific Business News it was the ongoing Covid-19 pandemic that allowed the company to "rethink things from a lot of different angles."

Myers, who took over the family company, which was based in South Carolina before moving back to Hawaii, said he hadn't really thought about returning to the Mainland.

But the company "had wind at our back" because of historically low interest rates and a shift in how it operated because of the pandemic.

"Our company ... over the past two years revamped how we communicate and how we do business," Myers said. It made him rethink the ability to do business in places beyond Hawaii. "But being able to do it from Hawaii, that was kind of the approach that we took ..."

And because of the pandemic, people are more accepting of remote work.

Virginia is Myers Capital Hawaii's first Mainland expansion, but further growth is in the works.

According to Myers, the company has a license to operate in Idaho and is working to obtain licenses in Washington, California, Utah, Maryland and Texas.

Myers Capital Virginia serves the Northern Virginia, Richmond, Roanoke, and Virginia Beach areas. Their products can be used to finance the purchase of residential homes, investment properties, and other income-producing real estate including apartment complexes, as well as commercial properties.

The goal is for the branch to bring in \$36 million in loan volume in the next 12 months, Myers said.

The company, which currently has about 25 employees, will remain headquartered in Hawaii but has staff on the ground in Virginia. Myers said others will be hired in the states in which the company expands. The growth also means more jobs in Hawaii.

To learn more about the Virginia branch, visit myerscapitalvirginia.com or call 804-404-2202.

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