



Community Partners Bancorp

Two River Community Bank Announces Mortgage Stimulus Program

MIDDLETOWN, NJ, Apr 16, 2009 (MARKET WIRE via COMTEX News Network) -- William D. Moss, President and CEO of Two River Community Bank, has announced the creation of a new mortgage program, designed to make it easier for local homebuyers -- including low and moderate income borrowers -- to afford a new home.

"My Neighborhood" is a program that offers below market rate financing to homebuyers purchasing homes in Monmouth and Union Counties from a select list of properties of local builders financed by Two River Community Bank. In addition, it provides reduced down payment options for low and moderate-income borrowers.

"As much as we hear about the economy these days, it's easy to forget that this really is a buyers market," Mr. Moss stated. He added that historically low interest rates, a substantial inventory of available homes and motivated sellers combine to make it an ideal time to invest in a new home. "We also see this as a time to step up and support our local economy and merchants, many of whom are our friends and neighbors," he continued.

"My Neighborhood" also provides qualified borrowers the opportunity to finance up to 90% of their home's purchase price and obtain below market rates. There are no points or commitment fees associated with these loans, and at the time of application customers receive a free, 90-day rate lock.

Two River believes that "My Neighborhood" is precisely the type of program the Federal Government envisioned that banks participating in the Capital Purchase Program (CPP) would employ. "At the time, the idea was to provide healthy banks with additional capital so that lending would remain active. We accepted the additional capital because we have always been committed to local reinvestment, and we saw this as an opportunity to develop new, innovative credit programs," he said.

The Two River program also benefits local merchants and service providers within the surrounding communities. New furniture, household appliances, flooring and landscaping are just a few examples of goods and services that typically follow a new home purchase.

James R. Silkensen and John E. McWeeney, Jr., Co-Presidents and Co-CEO's of NJBankers, agree on the potential benefits offered by the Two River loan program. "The New Jersey Bankers Association commends Two River Community Bank on the introduction of the 'My Neighborhood' loan program," they announced. "This innovative mortgage program will help foster home ownership and economic development in two large New Jersey counties at a critical time. It's further demonstration of the important role that banks, particularly community banks, are playing in our nation's economic recovery."

Prospective homebuyers interested in exploring the options available under "My Neighborhood," should contact James Clevenger, Vice President of the bank's Mortgage Division, by calling 732-378-5401.

Headquartered in Middletown, New Jersey, Two River Community Bank is a full service banking institution, operating 11 branches throughout Monmouth County and four branch locations in Union County, doing business as The Town Bank, a division of Two River Community Bank. Together, the company serves residential, commercial and private banking customers in Monmouth, Union, Ocean, and Middlesex counties. Two River Community Bank is a wholly owned subsidiary of Community Partners Bancorp (NASDAQ: CPBC), also headquartered in Middletown.

The foregoing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are not historical facts and include expressions about management's confidence and strategies and management's expectations about new and existing programs and products, relationships, opportunities, taxation, technology and market conditions. These statements may be identified by such forward-looking terminology as "expect," "look," "believe," "anticipate," "may," "will," or similar statements or variations of such terms. Actual results may differ materially from such forward-looking statements. Factors that may cause results to differ materially from such forward-looking statements include, but are not limited to those risk factors listed in our Form 10-K the year ended December 31, 2008. Community Partners assumes no obligation for updating any such forward-looking statements at any time, except as required by law.

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