



Hubzu Celebrates 10th Anniversary

July 15, 2019

A decade of service expansion, technology enhancements and growth has established Hubzu as a leading online real estate auction marketplace

LUXEMBOURG, July 15, 2019 (GLOBE NEWSWIRE) -- [Hubzu](#), a leading online real estate marketing platform, today announced the celebration of 10 years of innovation in the real estate auction industry. Hubzu has established itself as one of the nation's largest online residential real estate auction marketing platforms providing buyers, sellers and realtors with innovative technology and strong customer support. Since its inception in 2009, Altisource has facilitated the sale of over 248,000 properties with the vast majority sold via the Hubzu® transparent online marketing platform.



The Hubzu online marketplace has become a household name for real estate auctions because of the strong service, technology, support and control offered to its customers. For home sellers, Hubzu amplifies the exposure of each property through extensive multi-channel promotion and marketing. The marketing investment is complimented by a strong focus on customer feedback, data and analytics to streamline the purchase and sales process for buyers and sellers and their brokers. With Hubzu, prospective buyers have the opportunity to bid on an average of over 3,500 properties marketed for sale across the U.S. and Puerto Rico. Hubzu's reputation for transparency, accessibility and convenience has attracted close to 1.7 million prospective buyers and real estate agents — with approximately 4.5 million bids placed on the platform since 2009. Hubzu also works with leading lenders and servicers throughout the nation who look to Hubzu to drive a competitive and transparent bidding process to accelerate sales timelines and maximize proceeds.

Key highlights from Hubzu's history include:

- 2009: Launched auction marketing of Real Estate Owned (REO) properties, offering customers the opportunity to bid on bank-owned properties.
- 2012: Expanded services to allow customers to bid on Short Sale properties.
- 2014: Reached first \$10 billion in assets sold using the Hubzu technology (and doubled that number by 2017).
- 2016: Reached 150,000 properties sold using the platform.
- 2017: Added foreclosure auction marketing including FHA's Claims Without Conveyance of Title (CWCOT) and second chance auction services.
- 2018: Reached approximately 1.7 million registered users, further enhancing Hubzu's brand as a leading online marketplace for real estate auctions.
- 2019: Surpassed 212,000 properties sold using the platform.

"We are proud of Hubzu's success and momentum over the last 10 years," said Patrick G. McClain, Senior Vice President, Marketplace Product for Altisource. "This tremendous achievement would not be possible without the dedication from our employees and loyalty of our customers. The Hubzu team remains committed to constant innovation and driving the product enhancements required to provide best in class transparency and efficiency for homebuyers and sellers. I am extremely proud of the team and looking forward to another decade of innovation."

About Hubzu®

Hubzu is a leading online real estate marketing platform. Since 2009, Hubzu has facilitated the sale of over 212,000 homes in the United States and Puerto Rico via its transparent online marketing and auction process. Licensed agents and brokers use the Hubzu platform to market and facilitate the auction of properties for their clients. Home buyers benefit from Hubzu's search tools, automated and transparent bidding process, and agent referral

program to find and purchase new homes. Hubzu is part of the Altisource®Portfolio Solutions S.A. family of businesses. Additional information is available at Hubzu.com, [Facebook](#) and [LinkedIn](#).

About Altisource®

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at altisource.com.

Source: Altisource Portfolio Solutions S.A.

Investor Contact:

Michelle D. Esterman
Chief Financial Officer
770-612-7007
Michelle.Esterman@altisource.com

Source: Altisource Portfolio Solutions S.A.

Press Contact:

Lindsey Shumway
Manager, Communications
617-728-6735
Lindsey.Shumway@altisource.com