



Altisource Celebrates 10 Years of Providing Asset Management Services

September 23, 2019

A decade of service expansion and technology innovation has established Altisource as a leading provider of asset management solutions

LUXEMBOURG, Sept. 23, 2019 (GLOBE NEWSWIRE) -- [Altisource Portfolio Solutions S.A.](#) ("Altisource" or the "Company") (NASDAQ: ASPS), a leading provider of real estate, mortgage and technology services, today announced that August 2019 marked 10 years of providing innovative residential real estate asset management solutions.

Altisource provides leading financial institutions with a full suite of technology-enabled, residential real estate management services, helping to improve efficiencies while maximizing client performance. These customizable solutions include REO and short sale management, real estate brokerage, online real estate auction, property inspection and preservation, valuations, and title and settlement services. Since its inception in 2009, Altisource has facilitated the sale of over 248,000 properties with the vast majority sold via the Hubzu® online marketing and auction platform. With Hubzu, prospective buyers have the opportunity to bid on an average of 4,000 properties marketed for sale across the U.S. and Puerto Rico at any time. Hubzu's reputation for transparency, accessibility and convenience has attracted 1.7 million prospective buyers and real estate agents — with approximately 4.5 million bids placed on the platform since 2009.

Key highlights include:

- 2009: Launched its asset management services with a focus on residential REO asset management.
- 2009: Launched online auction marketing of residential REO properties, offering customers the opportunity to bid on servicer and bank-owned properties through the Hubzu platform.
- 2012: Sold 50,000 properties through Hubzu.
- 2013: Acquired Equator® and its integrated workflow automation to coordinate REO processes from file referral and marketing through the REO sale.
- 2014: Achieved \$10 billion in property sales through Hubzu.
- 2016: Sold 150,000 properties through Hubzu.
- 2017: Achieved \$20 billion in property sales through Hubzu.
- 2018: Sold 200,000 properties through Hubzu.
- 2019: Launched the Equator FHA Modeling Tool, a proprietary FHA model that leverages data feeds and workflows to help servicers accurately project costs and determine marketing strategy to reduce losses on properties.
- 2019: Reached 1.7 million registered users on Hubzu, further establishing its leading market position.

"We are proud of Altisource's industry leadership and success in developing its asset management and online auction business over the last 10 years," said John A. Vella, Chief Revenue Officer, Altisource. "We have a unique ability to offer our customers asset management and workflow solutions, as a bundle or as component services. The team remains committed to continuously enhancing our solutions and providing best in class service and performance. I am extremely proud of the team and we look forward to aggressively creating more innovative solutions for our clients and the market over the next decade."

For more information on the 10th anniversary of Altisource's asset management services, click [here](#).

About Altisource®

Altisource Portfolio Solutions S.A. (NASDAQ: ASPSP) 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.

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