



## Lenders One Showcases Growth and Innovation at Annual Summit

March 7, 2022

### New members and solutions join the cooperative

ATLANTA, March 7, 2022 /PRNewswire/ -- Lenders One® Cooperative ("L1" or "Lenders One"), a national alliance of independent mortgage bankers, banks and credit unions, and managed by a subsidiary of Altisource Portfolio Solutions S.A., welcomes members and providers in Phoenix, AZ at its annual Summit. Keynote speaker Jim Craig, U.S. Olympic Ice Hockey Gold Medalist, will kick the event off today. Casey Crawford, Doug Duncan, Joel Kan and other key industry speakers will keep the momentum going for an event designed to educate and help members develop strategies to succeed in the coming months and years ahead. The Summit will also feature member-only networking and education sessions to showcase new opportunities and best practices for the current industry cycle.

To help the Lenders One members improve their profitability, manufacture loans more efficiently and close more loans, we recently launched three new solutions.

- **L1 Credit.** L1 Credit is a full credit reporting agency (CRA) to offer members full tri-merge credit reports and other Fair Credit Reporting Act (FCRA) related products required to manufacture a loan, including fraud reports, undisclosed debt notifications (UDN), verification of employment (VOE), verification of assets (VOA), tax return information (4506-T) and Social Security verification (SSV) reports.
- **Lenders One Loan Automation (LOLA).** LOLA is an internally developed, cloud-based technology solution designed to automate the loan manufacturing process to improve members' operational efficiency and make it easier for members to order and receive L1 Solutions through a single point of entry without human intervention.
- **Walmart In-Store Opportunity.** Lenders One is leasing space with Walmart Inc. to bring mortgage solutions to the many customers visiting their stores. Members can benefit by operating "store-in-store" branch locations, offering mortgage solutions including purchase, refinance, and home equity lines to customers. We now have three locations under lease with many more opportunities to come.

Additionally, since the last Summit, Lenders One has added five new preferred providers and two new capital markets providers.

- **New preferred providers:**
  - **Community Home Lenders Association (CHLA).** A national nonprofit association of small and mid-sized community-based Independent Mortgage Banks (IMBs) that promote federal mortgage programs, rules and regulations that treat community mortgage lenders fairly.
  - **iFOLIO.** A digital marketing platform for the mobile world that simplifies sales and marketing through digital business cards, presentations and mobile-friendly campaigns.
  - **OnCourse Learning.** An all-in-one training provider, including mortgage licensure, continuing education, professional development as well as governance, risk and compliance training.
  - **Pitch Point Solutions.** A leading provider of fraud detection and verification services for the mortgage, tenant and background screening business channels.
  - **Sales Boomerang.** An automated borrower intelligence and retention system.
  - **Sterling Point Advisors, LLC.** An M&A advisory firm tailored to middle market companies that are underserved by traditional investment banks.
- **New capital markets providers:**
  - **University Bank.** Offers reverse mortgages under the 1st Nations Reverse Mortgage brand.
  - **Rushmore Correspondent Lending Services.** Purchases closed loans from approved, independently owned mortgage lenders, banks and credit unions on a delegated and non-delegated basis.

Since our Summit in August 2021, Lenders One added 15 members and grew the membership base by 12% compared for the year. In addition, Lenders One hired 14 new employees, including Tricia Migliazzo, SVP of Origination Sales and Robert Arrington, Director of Credit and Reseller Programs, to help our members improve their profitability and support our aggressive growth plan for 2022 and beyond.

"I could not be happier with the direction the cooperative is headed," said Justin Demola, CMB, President, Lenders One. "I am proud of the work the team has done to get L1 Credit, LOLA and the Walmart opportunity across the finish line; we are already seeing the tremendous value these solutions

are creating for our members. It is our mission to help members improve their profitability and better compete against larger, well-funded mortgage lenders, and I am excited to release new and innovative solutions to accomplish that mission."

#### **About Lenders One Cooperative**

Lenders One ([LendersOne.com](http://LendersOne.com)) was established in 2000 as a national alliance of independent mortgage bankers, banks, credit unions, correspondent lenders and suppliers of mortgage products and services. Participants on the Lenders One platform originated approximately \$780 billion of mortgages during 2020, collectively ranking as the largest retail mortgage entity in the U.S. Lenders One is managed by a subsidiary of Altisource Portfolio Solutions S.A.

#### **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](http://altisource.com).

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