



Hubzu Expands Collaboration with NCST (National Community Stabilization Trust) to Increase Access to Affordable Housing

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LUXEMBOURG, Nov. 30, 2023 (GLOBE NEWSWIRE) -- Altisource Portfolio Solutions S.A. ("Altisource" or the "Company") (NASDAQ: ASPS), a leading provider and marketplace for the real estate and mortgage industries, today announced that Hubzu, Altisource's industry leading online auction marketplace, has expanded its collaboration with NCST (National Community Stabilization Trust), a national nonprofit housing organization, to bolster the supply of affordable, single-family homes. This strategic collaboration will offer Hubzu homes that are available for sale under the Federal Housing Administration (FHA) Claims Without Conveyance of Title (CWCOT) second chance program to NCST and their dedicated community of buyers, fortifying neighborhood stability, fostering community wealth, and promoting racial equity.

For years, Hubzu has worked hand in hand with NCST, offering REO inventory to their community of home buyers. Today's announcement marks an expansion of this relationship to include Hubzu REO inventory under FHA's CWCOT second chance program, demonstrating the parties' unwavering commitment to transforming housing dreams into reality.

"Our ongoing collaboration with NCST signifies a pledge to uplift communities, ensuring that every American, regardless of their background, has access to affordable housing," said Travis Britsch, General Manager, Hubzu. "By opening doors to the CWCOT second chance homes, we're reinforcing our commitment to creating thriving neighborhoods and empowering homeowners."

"Homeownership is a critical tool for wealth-building, particularly for people of color and low- and middle-income Americans," said Christopher Tyson, President of NCST. "NCST is proud to work with Hubzu to allow the dream of homeownership to stay alive for thousands of American families and to help stabilize communities across the country amidst a worsening housing affordability crisis."

Hubzu and NCST remain dedicated to leading change, striving for a more inclusive housing market, and fostering community growth. Their strengthened collaboration solidifies a vision for an equitable future, ensuring everyone can call a place home. To date, NCST has returned 28,000 distressed properties to productive use in communities across the country.

About Altisource®

Altisource Portfolio Solutions S.A. 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 www.altisource.com.

About Hubzu®

Hubzu is a leading online real estate marketing platform with over 2.3 million registered users. Since 2009, Hubzu has facilitated the sale of over 250,000 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 and automated and transparent bidding process to find and purchase new homes. Hubzu is part of the Altisource® Portfolio Solutions S.A. family of businesses. Additional information is available at www.hubzu.com.

About NCST (National Community Stabilization Trust)

For over 15 years NCST has worked to increase homeownership by expanding the supply of affordable, single-family homes and in turn stabilize neighborhoods, grow community wealth, and close the racial wealth gap. NCST pursues this mission by facilitating the transfer of distressed mortgaged property to community-based partners who create affordable homeownership opportunities, advocating for homeownership policy innovation and reform, and supporting practitioner-led efforts in communities across the country. www.ncst.org

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