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Hubzu Reports Strong Growth in 2015 and Launches New Site to Improve the User Experience

Consumers Can Now Bid on Home Auctions with a Financing Contingency, Making REO Properties Available to a Larger Market

LUXEMBOURG, May 18, 2015 – Hubzu, an innovative online real estate marketplace, today releases a new responsive design to improve the user experience and to bring even more qualified buyers to its online home auctions. Reporting strong growth in 2015, Hubzu increased its average number of homes offered for auction by 20 percent in the first quarter when compared to the first quarter of 2014.

As a key component of Altisource's REO solutions, Hubzu continues its strong track record of providing a transparent transaction process and selling homes quickly. Hubzu® properties spend an average of only 53 days on the market before they are purchased, and over 100,000 properties have sold to date.

To allow more buyers to qualify to buy properties, Hubzu has introduced a buyer's financing contingency option for certain homes. The financing contingency provides buyers with the option to bid on homes in real-time and secure financing later, similar to how a typical home purchase works.



“Since 2009, institutional investors and sellers have found tremendous value using Hubzu to auction and buy homes,” said Steve Udelson, President of Altisource Online Real Estate. “Now consumers, who seek an affordable auction property but need to secure financing if they win an auction, can use Hubzu just as easily as investors who already have financing in place or pay cash. This enhancement continues to demonstrate that Hubzu is a great marketplace to transact for all qualified buyers.”

In addition, the enhanced website experience on Hubzu.com features:

- An auction bid and offer process now optimized for mobile and tablet – providing an efficient buying process that is accessible from virtually anywhere at any time,
- A new property listing design with more detailed information about home features and neighborhoods,
- And a range of new tools to help first-time home buyers.

About Hubzu®

Hubzu is an innovative real estate auction marketplace that empowers buyers, sellers and their agents to achieve greater value. Since 2009, we have facilitated the sale of over 100,000 homes via a transparent online sales and auction process. Licensed agents and brokers use our platform to list, buy and market properties for their clients. Home buyers benefit from our search tools, automated and transparent bidding process and agent referral program to find and purchase their new home. Hubzu is part of the Altisource Portfolio Solutions S.A. family of businesses. Additional information is available at www.hubzu.com, www.facebook.com/hubzu and <https://twitter.com/Hubzu>.

About Altisource®

Altisource Portfolio Solutions S.A. is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. Altisource leverages proprietary business process, vendor and electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants. Altisource has been named to Fortune’s [fastest growing global companies](#) two years in a row. Additional information is available at www.Altisource.com.



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