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Lenders One Announces New Leadership and Continued Product and Preferred Provider Growth at Annual August Summit

The cooperative continues to help members grow their businesses by providing access to an expanded array of products, providers, offerings and resources

SEATTLE, August 5, 2019 – [Lenders One Cooperative](#), a national alliance of independent mortgage bankers, today kicks off its annual August Summit in Seattle, WA. The cooperative celebrates its continued growth and will host keynotes, networking sessions and education sessions designed to help members discover new opportunities through the end of 2019 and beyond.

Further strengthening the Lenders One® leadership team, Lenders One welcomes Justin M. Demola, CMB, as Vice President, Sales. Prior to joining the cooperative, Demola was Chief Operating Officer at MLB Residential Lending, LLC, a member of Lenders One. Demola brings years of experience in mortgage, consulting and business development and will focus on enhancing the value that Lenders One delivers to both members and preferred providers. Demola will lead the sales group to further maximize member value by utilizing a consultative approach to offer provider solutions tailored to members' specific needs.

Already one of the nation's largest mortgage cooperatives, Lenders One has welcomed 23 new members since August 2018. The cooperative most recently added two notable preferred providers and four preferred vendors, gained momentum through new product development and is excited to announce the launch of a new proprietary offering.

- **New preferred providers:**
 - **Constructive Mortgage Services.** A national lender that features two types of business-purpose lending products for Lenders One members: bridge financing (fix and flip, renovation loans) and single asset rental property loans.
 - **Luxury Mortgage.** A national mortgage banking firm that offers Lenders One members a comprehensive Non-QM product suite on a delegated or non-delegated underwriting basis.
- **New preferred vendors:**
 - **Blend.** A cloud-based technology platform, currently specific to home lending, delivers speed and efficiency to lenders so they can serve the modern borrower amid rising competition and changing regulations.
 - **Botsplash.** A digital messaging software that connects agents and customers across any digital platform (i.e. email, website, text, social media) and helps businesses adopt a digital strategy through live chat and automation.
 - **Candor Fintech.** The world's first and only Loan Engineering System™ (LES) that underwrites a loan in seven seconds, is backed by a defect policy that works within a member's LOS and utilizes dual AI platforms and a blockchain database.
 - **MBS Highway.** MBS Highway helps LO's convert more conversations with customers into applications and transforms originators from salespeople into advisors.
- **Momentum gained, Lenders One® eClosing by DocMagic.** Launched in August 2018 as a complete eClosing solution for borrowers, lenders and investors, the solution provides an entirely paperless workflow that integrates every component of the closing process and guides users through each step. Lenders One has gained momentum with onboarding five new members with six members in contract and over 30 members actively exploring the solution.
- **New portal, L1 Connect.** Designed specifically for Lenders One members, L1 Connect allows members to connect on a daily basis and access content, education and resources. The platform grants access to the Member Exchange, a real-time forum with discussions on topical themes in the industry as well as a library of over 50 preferred providers, offerings, solutions and contact information.

“Lenders One continues to add strong leaders, timely offerings and valuable partners to the cooperative network,” said Brian A. Simon, President, Lenders One. “We remain committed to delivering value to our members, and we are developing additional solutions that we are excited to share very soon. Our focus remains on helping our members create efficiencies and become even more profitable within the current industry challenges we are faced with today.”

About Lenders One® Cooperative

Lenders One (LendersOne.com) was established in 2000 as a national alliance of independent mortgage bankers, correspondent lenders and suppliers of mortgage products and services. Participants on the Lenders One platform originated approximately \$280 billion of mortgages during 2018, collectively ranking as one of the largest retail mortgage entities 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.

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