

LendingHome Originates \$100M+ in First Year of Operations and Raises \$100M+ of Equity

Fastest Growing Marketplace Lender Finalizes \$70M Series C Raise

San Francisco – April 13, 2015 – San Francisco-based [LendingHome](#), the leading mortgage marketplace lender, announced it has raised \$109.3M across three rounds of financing since its founding in October 2013, including most recently a \$70M Series C investment round led by Renren, Inc. LendingHome also announced over \$100M in origination volume since launching in April 2014.

Previous to this round, LendingHome raised an \$11.3M Series A in November 2013 led by Charles Moldow of Foundation Capital and announced a \$28M Series B in September 2014 led by Meyer Malka of Ribbit Capital. Participants across rounds also include leaders in marketplace lending, fintech and real estate: First Round Capital, Scott Bommer of SAB Capital, Colony Capital, Cowboy Ventures and additional angel investors. With its latest investment, LendingHome will focus on national expansion, the introduction of multiple new loan products and enhanced corporate infrastructure in the upcoming year.

“We’ve rebuilt the entire mortgage process from the ground up in one unified technology platform,” said Matt Humphrey, co-founder and CEO. “Not only is LendingHome giving all borrowers a fundamentally better experience, we’re also expanding access to credit for those who were traditionally underserved. It’s been incredibly rewarding to see LendingHome grow and help our customers all across the country.”

LendingHome was founded by entrepreneurs Matt Humphrey and James Herbert as an alternative to the antiquated mortgage industry. Matt and James, who had experience dealing with the lengthy, complicated and confusing mortgage process as investors and borrowers, leveraged technology to reimagine the mortgage process as a simple, fast and transparent marketplace. Through LendingHome’s 100% online platform, loans are closed 5x faster and at a third of the processing cost compared to the industry average. By going beyond traditional credit and valuation analysis, LendingHome gives investors access to attractive, high-quality loans, targeting the non-confirming mortgage opportunity, a \$600B annual market.

Since its launch, LendingHome has partnered with institutional investors across credit funds, private equity firms, family offices and university endowments, among others. Their traction with borrowers has resulted in some of the highest customer satisfaction scores in the industry and a 35% customer referral rate. Since its founding in late 2013, LendingHome has grown to over 85 employees and is currently lending in 13 states across the U.S.

“We saw LendingHome execute from zero to over \$100M in loans in under a year in an \$8T US market opportunity,” said Joseph Chen, chairman and CEO of Renren, Inc. “They have all the pieces in place: the best technology, a massive market, large-scale traction, a world-class team; LendingHome is a clear winner in marketplace lending.”

“The pristine loan performance and attractive risk-adjusted returns are validation of the LendingHome model,” said James Herbert, co-founder and president. “With the support of our large base of existing institutional investors and over \$100M in equity, we are in a strong position to introduce new products and significantly broaden our capital markets relationships in 2015.”

About LendingHome

Founded in October 2013 by entrepreneurs Matt Humphrey and James Herbert, LendingHome is the leading mortgage marketplace lender. LendingHome brings together the best team and most advanced technology to reimagine the entire mortgage process from start to finish. Through its proprietary platform, LendingHome is simply the best way for borrowers to get a mortgage and leverages technology to drive unmatched results for investors. To learn more, visit: lendinghome.com.

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