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New Features Make it Easier For Consumers To Buy Distressed Properties Through Hubzu

Features include the ability to use rehab financing and discover upcoming listings before auctions commence

LUXEMBOURG, August 11, 2016 – [Hubzu](#)[®], a leading real estate auction marketplace, has launched new features to help traditional home buyers purchase bank-owned homes as their next residence. Hubzu users can now see upcoming listings pre-auction. In addition, Hubzu users can now place bids on homes that are contingent on obtaining HUD’s 203(k) rehabilitation financing which allows a single mortgage to include the home purchase price and renovation costs. This could be especially helpful for the Hubzu users who want to purchase distressed homes as their primary residences¹.

“Traditional home buyers are a growing segment of Hubzu users and we are adding new features to help them plan which properties to bid on. By adding the 203(k) financing as a contingency option, Hubzu helps increase the housing stock of affordable homes by making it easier for traditional buyers to purchase bank-owned homes,” said Steve Udelson, President of Hubzu. “When traditional buyers purchase distressed properties with 203(k) financing, they’re not only making a smart investment, but are also strengthening communities.”

¹2016 Q1 Hubzu User Survey, sent to Hubzu users who bid on or bought a bank-owned home between July 2015 and December 2015

Hubzu's new auction and financing features include:

- **Hubzu Pre-auction Listings:** This new feature allows buyers to preview, monitor and research properties before auctions are live on Hubzu, making it easier to discover properties of interest and prepare for bidding. When auctions commence, buyers have transparency into how many people are also watching the same auction. They can set automatic bidding amounts and caps to make quick adjustments to their bid when an email notification alerts them when they are outbid.
- **Federal Housing Administration 203(K) Financing:** On qualifying properties, buyers can now make their bids contingent on rehab financing which allows them to finance the purchase and renovation with a single mortgage. This opens up substantial opportunity to qualified buyers interested in purchasing a distressed property.

About Hubzu®

Hubzu is a leading real estate auction marketplace. Since 2009, Hubzu has facilitated the sale of over 149,000 homes via a transparent online sales and auction process. Licensed agents and brokers use the 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 new homes. Hubzu is part of the Altisource® Portfolio Solutions S.A. family of businesses. Additional information is available at hubzu.com, facebook.com/hubzu and 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. Altisource's proprietary business processes, vendor and electronic payment management software and behavioral science-based analytics improve outcomes for marketplace participants. Additional information is available at altisource.com.

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