



## New Mortgage Program Boosts Homebuying Prospects with All-Cash Offers and \$8,000 Savings

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Buyers can compete with all-cash offers, then secure mortgage with lower wholesale rates, fees and life-of-loan expenses

ANN ARBOR, Mich., May 10, 2022 /PRNewswire/ -- Independent loan originators, a popular choice among homebuyers because of the lower upfront fees and mortgage rates they generally offer compared to larger national lending chains, are now connecting people with the cash needed to buy homes. Homepoint, the nation's third-largest wholesale mortgage lender that funds loans through independent loan originators nationwide, announced today the launch of Homepoint Cash Compete powered by Accept.inc, a fintech platform that provides short-term warehouse lines for cash offers with select lenders. The cash buyer program enables independent loan originators nationwide to effectively transform borrowers into all-cash buyers.

# homepoint

"Homepoint Cash Compete levels the playing field for borrowers who need a loan to buy the home of their dreams."

With cash offers being four-times more likely to win a home, Homepoint Cash Compete equips traditional, mortgage-seeking homebuyers with the financing to compete with investors and other offers in competitive markets. It also allows them to benefit from the lower wholesale mortgage rates, fees and life-of-the-loan expenses than are traditionally offered by big banks and direct-to-consumer lenders, saving \$8,000 on average, according to recent Home Mortgage Disclosure Act (HMDA) data.

"All-Cash offers from competing buyers or investors are the biggest obstacle that financing homebuyers face in today's hyper-competitive markets. Homepoint Cash Compete levels the playing field for those borrowers who need a loan to buy the home of their dreams," said Phil Shoemaker, President of Originations at Homepoint. "By combining all-cash offers with the lower rates and fees associated with wholesale lending, independent originators give homebuyers and their real estate agents the best shot at closing deals and saving money."

With Homepoint Cash Compete, homebuyers can close a cash home purchase loan with Accept.inc in as few as 10 business days, without an appraisal or financing contingency. After the cash purchase is complete, the homebuyer will work with their loan originator to complete the underwrite of the conventional loan application to refinance the cash home purchase loan into a permanent traditional mortgage loan – generally within 30 calendar days of home purchase.

"Cash offers always get preferential treatment from home sellers, so as our program becomes more widespread it has a profound impact on prospective buyers' ability to stand out from the competition," said Adam Pollack, CEO of Accept.inc. "We are excited to partner with Homepoint to strengthen the homebuying power of hundreds of thousands of homebuyers and real estate agents who can benefit from the expertise of independent mortgage originators."

Homepoint Cash Compete is currently available to homebuyers in California, Colorado, Minnesota, Oregon, and Washington, and will be expanding.

### About Homepoint

Homepoint, a subsidiary of Home Point Capital Inc. (NASDAQ: HMPT), is one of the nation's leading mortgage originators and servicers, putting people front and center of the homebuying and homeownership experience. The company supports successful homeownership as a crucial element of broader financial security and well-being through delivering long-term value beyond the loan. Founded in 2015 and headquartered in Ann Arbor, Michigan, Homepoint works with a nationwide network of more than 8,300 independent loan originators with deep knowledge and expertise about the communities and customers they serve. Today, Homepoint is the nation's third-largest wholesale mortgage lender and the 7th-largest non-bank mortgage lender.

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### About Accept.inc

Accept.inc empowers buyers who qualify for a mortgage to submit all-cash offers on homes. Accept.inc's mission is to make a cash offer on every home, leveling the playing field for all. The company ensures that agents, buyers, and sellers equally benefit in the transaction, all in the service of accelerating access to homeownership. Founded in 2016 by Y Combinator alumni Adam Pollack, Nick Friedman, and Ian Perrex, Accept.inc is headquartered in Denver, CO. Follow Accept.inc on Twitter and Instagram and LinkedIn or visit Accept.inc.

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