



PHH Mortgage Partners with Blend to Revolutionize Home Lending Operations

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Collaboration to enhance borrower experience, streamline lender workflows, and improve conversion rates

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 12, 2024-- Blend Labs, Inc. (NYSE: BLND), a leading origination platform for digital banking solutions, today announced a partnership with PHH Mortgage, a subsidiary of Onity Group Inc. (NYSE: ONIT) and one of the largest servicers in the country, to bring a new level of efficiency and simplicity to PHH's home lending operations.

By automating and eliminating many of the manual steps that delay approvals and timely closings, the implementation of Blend's Mortgage Suite is expected to enhance the borrowers' application experience, shorten loan cycle times, and free up loan officer capacity so they can focus more of their time on advising borrowers.

"At PHH Mortgage, we're truly passionate about making the loan process as seamless and intuitive as possible for our customers while providing our teams with tools that match today's consumer expectations," said Colin Friday, Senior Vice President of Mortgage Origination at PHH Mortgage. "By partnering with Blend, we're embracing advanced automation and digital capabilities that not only eliminate inefficiencies but also allow us to focus on what truly matters—helping our customers achieve their homeownership dreams."

PHH Mortgage has chosen Blend for its comprehensive and fully integrated [Mortgage Suite](#), featuring advanced tools like the [Loan Officer Toolkit](#), designed to streamline document collection and enhance file quality. The partnership also includes the implementation of [Blend Close](#), which enables seamless, digital closings, empowering PHH Mortgage to deliver a modern and efficient closing experience—all within a single, cohesive platform.

"Lenders like PHH Mortgage are redefining home lending with strategies that build stronger connections and long-term relationships with borrowers," said Nima Ghamsari, Co-Founder and Head of Blend. "We're honored to be a key partner in that journey, delivering seamless, cost-efficient origination solutions that drive higher conversion rates and build long-term loyalty."

According to [HMDA data](#), as of September 30, 2024 20 of the top 50 mortgage originators rely on Blend's platform, underscoring Blend's position as a trusted partner for financial institutions modernizing their lending operations. To learn more about Blend's Mortgage Suite, visit blend.com/products/mortgage-suite.

About Blend

Blend Labs, Inc. (NYSE:BLND) is a leading origination platform for digital banking solutions. Financial providers— from banks, credit unions to community and independent mortgage banks—use Blend's platform to transform banking experiences for their customers. To learn more, visit blend.com.

About Onity Group

Onity Group Inc. (NYSE: ONIT) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices and operations in the United States, the U.S. Virgin Islands, India and the Philippines, and have been serving our customers since 1988. For additional information, please visit onitygroup.com.

Forward-Looking Disclaimer

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements generally relate to future events, future performance or expectations and involve substantial risks and uncertainties. Forward-looking statements in this press release may include, but are not limited to, quotations of management, our expectations regarding our product roadmap, future products/features, the timing of new product/feature introductions, market size and growth opportunities, macroeconomics and industry conditions, capital expenditures, plans for future operations, competitive position, technological capabilities and strategic relationships, as well as assumptions relating to the foregoing. The forward-looking statements contained in this press release are subject to risks and uncertainties that could cause actual outcomes to differ materially from the outcomes predicted. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "could," "would," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other comparable terminology that concern Blend's and Onity Group's expectations, strategy, plans or intentions. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by which such performance or results will be achieved, if at all. Further information on these risks and uncertainties are set forth in our filings with the Securities and Exchange Commission. All forward-looking statements in this press release are based on information available to Blend and Onity Group and assumptions and beliefs as of the date hereof. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. Except as required by law, Blend and Onity Group do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.

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