



PHH Mortgage Receives Residential Servicing Ratings Upgrade from Fitch Ratings

June 4, 2025

WEST PALM BEACH, Fla., June 04, 2025 (GLOBE NEWSWIRE) -- [PHH Mortgage](#) ("PHH" or the "Company"), a subsidiary of [Onity Group Inc.](#) (NYSE: ONIT) and a leading non-bank mortgage servicer and originator, today announced that Fitch Ratings has upgraded its residential primary servicer ratings and indicated a Stable Rating Outlook.

Fitch's most recent ratings upgrades, which are generally considered Above Average, include:

- Prime product upgraded to 'RPS2-' from 'RPS3+'
- Subprime product upgraded to 'RPS2-' from 'RPS3+'
- Alt-A product upgraded to 'RPS2-' from 'RPS3'
- Special servicing upgraded to 'RSS2-' from 'RSS3'
- Closed-End Second Lien and HELOC products upgraded to 'RPS3+' from 'RPS3'

In addition, Fitch affirmed the Company's commercial small balance primary and special servicer ratings at 'SBPS2-' and 'SBSS2-', respectively, and residential master servicing rating at 'RMS3'.

"The ratings upgrade from Fitch reflects the strength of our balanced and diversified business and our commitment to operational and financial discipline while driving growth across multiple channels," said Scott Anderson, Executive Vice President and Chief Servicing Officer. "We are extremely proud of the industry top-tier servicing platform we have built and our experienced team that is dedicated to creating positive outcomes for our customers. As the mortgage market and consumer needs evolve, we continue to make purposeful investments to elevate the customer experience and implement innovative technology solutions for the benefit of our customers, clients, investors and employees."

Key drivers of PHH's upgraded and affirmed ratings and Stable Outlook:

- Reflect the Company's growth strategy and diversification between Originations and Servicing businesses
- Industry recognition for servicing excellence by Fannie Mae STARTM and Freddie Mac SHARPSM programs, and rated a Tier 1 servicer by HUD
- Acceleration of the Company's growth strategy through increased MSR retention, expanded product offerings, and improved recapture rates in its Consumer Direct channel
- Utilization of enhanced technology for increased customer engagement and personalized services
- Multi-layered enterprise risk management framework with a three lines of defense approach
- Highly tenured management team

For more information on Fitch's ratings announcement, please read [here](#).

About Onity Group

Onity Group Inc. (NYSE: ONIT) is a leading non-bank financial services company providing mortgage servicing and originations 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 to consumers and business clients. Liberty is one of the nation's largest reverse mortgage lenders dedicated to 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.

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