



## PHH Mortgage Expands With Blend to Enhance Refinance and Home Equity Experiences for Borrowers

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*Partnership brings speed, personalization, and automation to home lending*

SAN FRANCISCO--(BUSINESS WIRE)--Jun. 16, 2025-- PHH Mortgage, one of the largest mortgage servicers in the U.S., and a subsidiary of Onity Group Inc. (NYSE: ONIT), is expanding its partnership with Blend Labs, Inc. (NYSE: BLND) to deliver faster, more seamless refinance and home equity experiences for borrowers.

PHH Mortgage has expanded its use of Blend's technology platform, already powering its mortgage lending operations, to now include Rapid Refi and Rapid Home Equity. As part of its ongoing digital transformation, the move will help PHH meet rising borrower expectations and deepen relationships across the homeownership journey, from mortgage origination to refinancing and home equity lending.

Both refinance and home equity are particularly important opportunities for loan servicers in today's market.

"Many homeowners today are still paying elevated mortgage rates or sitting on untapped home equity," said Colin Friday, Senior Vice President of Consumer Lending at PHH Mortgage. "As interest rates shift, many of these borrowers are actively exploring ways to improve their financial position—whether refinancing to lower monthly payments or using equity for major expenses. Blend's Rapid Home Lending suite helps us meet them in those key moments with a fast, intuitive experience that reduces fallout and builds lasting loyalty."

With Blend's digital banking platform at the core, the Rapid suite of solutions are designed for speed, personalization, and efficiency, helping PHH to streamline operations and stay ahead of the next wave of lending demand. Together, they unlock new capabilities that will enable PHH to:

- **Increase automation and operational efficiency across loan teams** through deep data connectivity that pre-fills borrower information and eliminates manual steps—turning a traditionally tedious process into a seamless digital experience.
- **Improve ease of use for borrowers** by surfacing personalized, pre-qualified offers at the start of the journey—so customers know exactly what options are available without having to dig.
- **Strengthen customer retention and recapture** by meeting borrower expectations for speed and simplicity, reducing fallout, and reinforcing PHH's role as a trusted financial partner in every stage of homeownership.

"PHH Mortgage's adoption of Rapid Refi and Rapid Home Equity reflects the growing momentum among top-tier servicers who are prioritizing retention and digital transformation," said Nima Ghamsari, co-founder and CEO of Blend. "This moment in the industry marks a fundamental shift. Servicers are no longer just managing loans, they're investing in long-term customer relationships. And in today's market, speed matters more than ever. Borrowers are rate shopping in real time, and lenders have only minutes, not days, to engage them. The institutions that move fast and deliver seamless, personalized experiences will be the ones that win."

### About Blend Rapid Home Lending

Blend's Rapid Home Lending suite is built to eliminate friction from the refinance and home equity process—delivering automated, pre-filled applications, real-time verifications, and instant disclosures. Early pilots have shown up to 1.5x higher pull-through rates and reduced time to close by over 50%. Learn more at [blend.com/rapid-home-lending](https://blend.com/rapid-home-lending).

### About Blend

Blend Labs Inc., (NYSE: BLND) is a leading digital origination platform for banks, credit unions, and mortgage lenders. From mortgages to consumer loans to deposit accounts, Blend helps financial institutions streamline workflows, launch faster, and deliver standout customer experiences. In 2024, Blend's platform powered \$1.2 trillion in loan applications. Learn more at [blend.com](https://blend.com).

### 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. 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](https://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, 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 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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