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Media Contact:

Bill Moffatt
SVP Correspondent Lending Programs
858-404-0166, ext. 3700
bill.moffatt@plazahomemortgage.com
www.plazahomemortgage.com

Plaza Home Mortgage Launches CastleLine's Certified Loan Program to Help Protect Correspondent Lenders from Repurchase Demands

Plaza Home Mortgage to provide protection from loan manufacturing defects, including fraud, at no additional cost.

SAN DIEGO, CA (August 4, 2014) — In order to help mitigate the financial risk and operational burden caused by repurchase demands, the Plaza Home Mortgage Correspondent Lending Division has launched CastleLine's Certified Loan Program. Using CastleLine's program, Plaza Home Mortgage will protect its correspondent lenders at no additional cost to them, thus substantially mitigating correspondent repurchase risk. The program protects Plaza Home Mortgage, its correspondent partners and investors from loan manufacturing defects such as underwriting errors, fraud and misrepresentations, including defects from compliance, miscalculation of income, occupancy, undisclosed debts and appraisal issues.

"The risks associated with loan manufacturing continue to grow. With investors conducting more thorough reviews, it is clear that repurchase demands will continue to be a major financial and operational burden for the foreseeable future," said Bill Moffatt, Plaza's SVP of Correspondent Lending Programs. "Given these market dynamics, we wanted to find a way to reward our correspondent partners for producing higher quality loans and, in turn, protect them and ourselves against these increasing market risks. CastleLine's certified loan program gives us the opportunity to accomplish this."

"We are delighted to broaden our already strong relationship with Plaza Home Mortgage," said Bryan Binder, CastleLine's Chief Executive Officer. "Plaza is a clear market leader that continues to demonstrate a strong commitment to provide high quality mortgage loans and protect both its investor and correspondent partners. Mitigating the risks of loan manufacturing should help attract private capital back into the mortgage market."

About Plaza Home Mortgage

Plaza Home Mortgage, Inc. is a privately-owned, full-service Wholesale and Correspondent Mortgage Lender founded in 2000. Headquartered in San Diego, California, Plaza maintains Operations Centers and employs staff nationwide.

The company offers a variety of simple, affordable financing options designed to meet the needs of the majority of brokers and borrowers, such as Conventional Fixed rate, Conventional ARM, FHA, VA, Reverse Mortgages and non-conforming loans. Plaza is dedicated to building quality, long-term relationships with its customers by offering comprehensive programs and exceptional customer support. For more information, visit www.plazahomemortgage.com.

About CastleLine Holdings, LLC

CastleLine Holdings, LLC, and its subsidiaries, provide financial products and services to parties involved in the origination, underwriting, purchase and securitization of residential mortgages. www.castleline.com Contact: Justin Vedder jvedder@castleline.com.

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