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Altisource launches Hubzu - A new residential real estate marketplace for online home buying and selling

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Altisource has launched Hubzu, an online residential real estate marketplace. Hubzu improves the online home buying and selling experience by making it easier, more efficient and transparent from start to finish. Hubzu puts the entire experience online - from searching and bidding to financing and closing. Effective today, Hubzu replaces GoHoming, Altisource's current online marketplace for real estate. Hubzu is live at Hubzu.com and includes all real estate inventory that was previously on GoHoming.com, along with an enhanced user experience and expanded functionality. The launch capitalizes on Altisource's position as a global leader in high-value, technology-enabled residential real estate solutions.

"We've had a lot of success with GoHoming, facilitating nearly 60,000 home sales to date," said Scott Wielar, general manager of Hubzu. "However, to stay at the forefront of the market, our brand experience and scope of services needed to evolve. We listened to our customers and redesigned the user experience to make the entire real estate transaction process easier for home buyers and sellers. With the new features and functionality, we are further extending our efficiency and transparency in facilitating the home buying and selling process," said Wielar.

Buyers can search for homes, bid to buy homes via auction or the traditional offer process, or use the "Own It Now" feature to edge out competing bidders and win an auction immediately. The website then guides buyers through the contracting and financing process in one centralized online location. For sellers, Hubzu offers faster, easier sales through increased marketing visibility and the ability to track bids and respond to offers online. In 2012 and early 2013, Hubzu plans to roll out functionality enhancements, new features and additional inventory for sale.

Altisource Portfolio Solutions S.A. is a global provider of services focused on high-value, technology-enabled, knowledge-based solutions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management.

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