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loanDepot and AV Homes Partner to create AVH Mortgage

mello's Seamless Digital Mortgage Experience to Power New Joint Venture

IRVINE, Calif. and SCOTTSDALE, Ariz., Jan. 3, 2018 /PRNewswire/ -- The new home buying experience just got easier for thousands of customers, thanks to the newly announced joint venture partnership between AV Homes and loanDepot. The joint venture, AVH Mortgage, is now available to future residents of AV Homes communities.

"We are excited that the next generation of AV Homes customers will be among the first to use our innovative mello technology thanks to this joint venture partnership," said Dan Peña, senior vice president of national joint ventures for loanDepot. "We're confident that they will be delighted with the seamless purchase experience that mello will provide."

mello, loanDepot's powerful proprietary technology, is transforming the lending industry—and forever changing how customers experience the lending transaction. With loanDepot and mello, AV Homes customers will enjoy a one-stop shopping experience with their lender and their builder. Among the many features of the immersive mello experience is a consumer portal that enables customers to view, upload, acknowledge and sign loan documents as well as securely message with loan officers and processors.

loanDepot's joint venture with AV Homes, one of the top 25 home builders in the country, strongly aligns with the company's core value of delighting mortgage customers. "Our mello technology will enable prospective AV Homes customers to complete their loan transaction within the mello ecosystem—bringing them invaluable time savings. Our goal is to be one of the first highlights in the homebuyer's purchase experience," added Peña.

Roger A. Cregg, President and Chief Executive Officer of AV Homes, commented, "We are pleased to have a highly successful operating partner in loanDepot involved with us to offer our new home buyers a broad range of products with the highest levels of customer service to support their needs." Cregg continued, "The AVH Mortgage venture demonstrates our ability to leverage our growing business to efficiently provide value added benefits to our customers and shareholders."

AV Homes, Inc. has grown its footprint across the country since its founding in 1970 and closed 2,465 homes in 2016. Leveraging the strength of loanDepot through this new partnership, AVH Mortgage will be able to provide an expansive range of lending products to prospective homebuyers, delivered through state-of-the-art lending technology.

With its offices based in Scottsdale, AVH Mortgage will offer a centralized and integrated team of licensed loan consultants supporting AV Homes communities across five markets where they are currently operating.

About loanDepot

loanDepot is the nation's fifth largest retail mortgage lender and second largest nonbank consumer lender. The company was the first nonbank lender to offer home, personal and home equity loans. In 2017, the company surpassed \$125 billion in funding in just seven years since its founding. loanDepot's strength includes joint venture partnerships with four additional homebuilders around the country. The company has approximately 6,500 employees, including 1,800 licensed loan officers holding more than 14,000 licenses.

About AV Homes, Inc.

AV Homes, Inc. is engaged in homebuilding and community development in Florida, the Carolinas and Arizona. Its principal operations are conducted in the greater Orlando, Jacksonville, Phoenix, Charlotte and Raleigh markets. The Company builds communities that serve both active adults (55 years and older) as well as people of all ages. AV Homes common shares trade on NASDAQ under the symbol AVHI. For more information, visit www.avhomesinc.com.

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