

Lennar Partners with Blend to Introduce Eagle Digital Mortgage Platform

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Best in class mobile-friendly application experience streamlines mortgage process

MIAMI, April 9, 2018 /PRNewswire/ -- To streamline the home loan process, **Eagle Home Mortgage**, a subsidiary of **Lennar Corporation** (NYSE: LEN and LEN.B), introduces the Eagle Digital Mortgage platform. Aimed at delivering a best-in-class, mobile-friendly application for its customers, the Eagle Digital Mortgage incorporates sophisticated, data-driven technology to simplify a traditionally tedious, manual process. The result is a faster, more frictionless mortgage experience for the consumer.

Eagle's Digital Mortgage experience enables customers to apply for a mortgage loan from their smartphone, tablet, desktop or laptop, from anywhere, anytime. Customers can automatically connect their bank statements, tax and employment information, and any other document necessary to apply – in minutes – eliminating the inefficiencies of the paper-based process. Loan officers can also 'co-pilot' an application directly with a customer to guide them every step of the way.

The Eagle Digital Mortgage platform was developed in partnership with **Blend**, a Silicon Valley technology company that provides a streamlined digital loan experience to lenders across the industry. Eagle Home Mortgage is using this technology to empower customers, as well as drive efficiencies into the mortgage processes and their overall business.

"We are combining the power of technology with an intuitive design to enable borrowers to apply for a mortgage in as little as 10 minutes from any device," said Jimmy Timmons, President of Eagle Home Mortgage. "By empowering customers to provide a more complete loan application upfront, we can streamline our entire mortgage application, approval, processing and closing process."

The Eagle Digital Mortgage platform puts security first as it operates with a bank-level encryption to secure information. It also provides enhanced loan origination controls and greater certainty around the borrower's assets, income and employment information, reducing processing and underwriting time.

Throughout an initial pilot of Eagle Digital Mortgage, the Company processed more than 700 applications. Customer feedback has been overwhelmingly positive earning an average Net Promoter Score of 9.05 out of 10—a metric that determines the likelihood to recommend based on customer experience.

"I am pleased to see such a positive response from our customers," continued Timmons. "Buying a new home is an incredibly exciting and wonderful experience. We believe the mortgage experience should be too. The new Eagle Digital Mortgage experience makes applying for a loan easy, fast and enjoyable!"

About Eagle Home Mortgage

Founded in 1981, Eagle Home Mortgage is a full-service mortgage lender and proud member of the Lennar family of companies. Eagle offers a variety of home financing options and delivers a premier customer experience through its digital mortgage platform. The company operates in 42 states with 150 branch offices located throughout the country. Eagle's vision is enriching lives through a dedicated commitment to homeownership. More information can be found at www.eaglehm.com

About Lennar

Lennar Corporation, founded in 1954, is one of the nation's leading builders of quality homes for all generations. The Company builds affordable, move-up and active adult homes primarily under the Lennar brand name. Lennar's Financial Services segment provides mortgage financing, title insurance and closing services for both buyers of the Company's homes and others. Lennar's Rialto segment is a vertically integrated asset management platform focused on investing throughout the commercial real estate capital structure. Lennar's Multifamily segment is a nationwide developer of high-quality multifamily rental properties. Previous press releases and further information about the Company may be obtained at the "Investor Relations" section of the Company's website, www.lennar.com.

About Blend

Blend is a Silicon Valley technology company propelling the \$40+ trillion consumer lending industry into the digital age through partnerships with banks, lenders, and other technology providers. Blend's cloud-based technology, currently specific to home lending, delivers speed and efficiency to lenders so they can serve the modern borrower and safely navigate the industry's changing rules and regulations. Founded in May 2012, Blend is backed by Greylock Partners, Emergence Capital, Founders Fund, Andreessen Horowitz, 8VC, Lightspeed Venture Partners, and other leading venture investors. To learn more, visit blend.com and connect at twitter.com/blendlabsinc.

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