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## Hubzu Opens Online Auction Marketplace To Agents and Brokers

*Real estate professionals can now leverage the power of Hubzu to achieve faster sales*

LUXEMBOURG, January 16, 2013 (PR Newswire) – [Hubzu](#) announced the launch of its Direct to Broker channel designed to help real estate agents and brokers achieve faster sales for their clients through auctions on the Hubzu™ online marketplace. The company's announcement signifies its commitment to support the \$40 billion plus residential brokerage space.

Hubzu has been piloting the Direct to Broker channel under a limited release with select agents since mid-December 2012. Beginning in mid-February, all licensed and registered agents and brokers can list [homes for auction](#) on Hubzu.com. The Hubzu auction experience helps agents and brokers sell homes faster than traditional sales. Hubzu provides real estate professionals with powerful marketing exposure, increased control of their listings and more transparency throughout the process.

“Our goal is to be a valuable partner in helping real estate professionals expand their business,” said [Eric Eckardt](#), Vice President, Direct to Broker for Hubzu. “We make it easy and efficient for real estate agents and brokers to auction homes online so they can spend more time growing their business,” added Eckardt. “Real estate professionals have been a big part of Hubzu’s success to date, and they understand how Hubzu adds value and generates the results necessary to grow their business,” concluded Eckardt.

Properties sold on Hubzu in 2012 received an average of 9.0 bids and offers vs. the national average of 3.1 offers per property.<sup>1</sup> Sales time was dramatically faster with an average of 42 days on market vs. the national average of 142 days.<sup>2</sup>

<sup>1</sup> Campbell/Inside Mortgage Finance, HousingPulse Tracking Survey (May 2012).

<sup>2</sup> CoreLogic, The MarketPulse Report (April 2012).



There is no cost to the listing agent, broker or the seller for selling through the Direct to Broker channel on Hubzu. The agent or broker retains 100% of their commission. All buyers pay an auction fee of 1.5% of the purchase price and a technology fee of \$299.

Agents and brokers interested in achieving faster, more efficient and transparent sales to grow their business can register for free at Hubzu.com. To learn more about the Direct to Broker channel, contact (855) 267-1900 or email [Sell@hubzu.com](mailto:Sell@hubzu.com).

#### **About Hubzu:**

Hubzu is an online residential real estate marketplace that makes it easy for consumers, investors and brokers to buy and sell homes. From start to finish, Hubzu provides an entirely online experience – from searching and bidding to financing and closing. Hubzu is a trademark of Altisource Solutions, S.à r.l. Hubzu is part of the Altisource Portfolio Solutions S.A. family of businesses. Additional information is available at [www.hubzu.com](http://www.hubzu.com) or follow us on [Facebook](#) and [Twitter](#).

#### **About Altisource:**

Altisource Portfolio Solutions S.A. (Nasdaq: ASPS) 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. Additional information is available at [www.altisource.com](http://www.altisource.com).

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