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FOR IMMEDIATE RELEASE

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Lenders One[®], DocVelocity Partner for Paperless Loan Origination

*Relationship enables cooperative Members to collect, review
and share loan documents electronically*

ST. LOUIS, February 15, 2011 – [Lenders One Mortgage Cooperative](http://www.LendersOne.com), a national alliance of community mortgage bankers, correspondent lenders and suppliers of mortgage products and services, today announced a partnership with DocVelocity, a Web-based paperless solution that simplifies the mortgage loan origination experience, as its newest preferred vendor. DocVelocity is the flagship product of Paperless Office Solutions Inc., a wholly owned subsidiary of Flagstar Bancorp (NYSE:FBC).

DocVelocity provides an online paperless solution that allows mortgage documents to be processed electronically from start to finish. Automating the review and sharing of loan documents gives lenders greater overall control and transparency so they can better manage their mortgage compliance and risk.

“Our goal is to continually provide members with opportunities to expand and diversify their business,” said Scott Stern, CEO of Lenders One. “Imaging is a process historically reserved for national lenders, but DocVelocity provides a platform that is more feasible for smaller and midsized lenders to deploy. Our members now have the ability to create their own paperless environment, which improves productivity and reduces costs to enhance their growth possibilities in any market.”

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Lenders One members will benefit from DocVelocity's simplified online workflow and 24-hour Web access to all mortgage loan documents, as well as options for converting paper into electronic files. The paperless technology additionally benefits members with quicker turn times and lower operating costs in originating loans due to instant digital file delivery, searchable long-term document storage and automatic filing and naming capabilities. Built-in audit and compliance logs also allow Lenders One members to more effectively approach their observance of regulatory guidelines.

"We are excited to partner with an organization as reputable as Lenders One and provide its members with the paperless tools that are key to progressing their business," said Jason Dufner, director, product development at DocVelocity. "DocVelocity is committed to the cause of making our customers paperless and helping them realize its associated benefits. Aligning with Lenders One gives us direct access to a group of top quality lenders that can incorporate an automated origination experience to improve their performance."

About Lenders One Mortgage Cooperative

Lenders One is a national alliance of mortgage bankers, correspondent lenders and suppliers of mortgage products and services. The cooperative was established in 2000 and is based in St. Louis. With more than 180 members originating \$77 billion in mortgage loans for 2009, the Lenders One alliance ranks as the third largest retail mortgage originator in the U.S. Its mortgage productivity system additionally allows members to close more loans, satisfy continuing education requirements and market themselves more powerfully. Lenders One is a subsidiary of Altisource Portfolio Solutions S.A. (NASDAQ:ASPS). For more information about membership, contact Tim Stern 866.728.5678 or visit www.lendersone.com.

About Altisource™

Altisource Portfolio Solutions S.A. (NASDAQ:ASPS) is a provider of services focused on high value, knowledge-based functions principally related to real estate and mortgage portfolio management, asset recovery and customer relationship management. Utilizing its integrated technology that includes decision models and behavioral based scripting engines, the company provides solutions that improve clients' performance and maximize their returns. Additional information is available at www.altisource.com.

About DocVelocity and Flagstar Bancorp

DocVelocity is the flagship product of Paperless Office Solutions, Inc., a wholly owned subsidiary of Flagstar Bancorp (NYSE:FBC). With \$13.6 billion in total assets as of December 2010, Flagstar Bank, FSB, another wholly subsidiary of Flagstar Bancorp, is the largest publicly held savings bank headquartered in the Midwest. Flagstar operated 162 banking centers in Michigan, Indiana and Georgia and 27 home loan centers in 13 states at year-end 2010. For more information, please visit www.flagstar.com.

To learn more about DocVelocity, call 877.362.8356 or visit www.docvelocity.com.

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