



NEWS RELEASE

Redwood Trust Announces Pricing of CoreVest's Inaugural Bridge Loan Securitization

9/20/2021

MILL VALLEY, Calif., Sept. 20, 2021 /PRNewswire/ -- **Redwood Trust, Inc.** (NYSE: RWT), a leader in expanding access to housing for homebuyers and renters, today announced the pricing of CoreVest's inaugural securitization of bridge loans on transitional housing assets, as well as strategic progress in expanding its correspondent channel for business purpose loans.

The securitization, CAFL 2021-RTL1, had an initial principal balance of \$270 million and represents interest in a pool of loans secured by transitional single family, two to four family, multifamily, condominium and mixed-use properties. The company achieved flexibility with the structure, including with a 30-month reinvestment feature that allows for reinvestment of loan payoffs. The transaction represents the 18th issuance overall on the CAFL securitization shelf and had significant market support, drawing from both CoreVest's investor base for CAFL securitizations backed by single family rental loans and new entrants to the space. Approximately 7.5% of the loans were sourced from third parties.

In connection with the announcement, Redwood also disclosed that Marc Heenan has been hired as CoreVest's Senior Vice President of Lender Partnerships. Heenan will spearhead the expansion of CoreVest's correspondent channel through which it acquires business-purpose loans from third-party originators as a complement to its direct lending model.

A link to CoreVest's press release with additional detail can be found at <https://www.prnewswire.com/news-releases/corevest-announces-expansion-of-its-correspondent-channel-for-business-purpose-loans-with-the->

[pricing-of-its-inaugural-bridge-loan-securitization-301380160.html](#).

About Redwood Trust

Redwood Trust, Inc. (NYSE: RWT) is a specialty finance company focused on several distinct areas of housing credit. Our operating platforms occupy a unique position in the housing finance value chain, providing liquidity to growing segments of the U.S. housing market not served by government programs. We deliver customized housing credit investments to a diverse mix of investors, through our best-in-class securitization platforms; whole-loan distribution activities; and our publicly traded shares. Our consolidated investment portfolio has evolved to incorporate a diverse mix of residential, business purpose and multifamily investments. Our goal is to provide attractive returns to shareholders through a stable and growing stream of earnings and dividends, capital appreciation, and a commitment to technological innovation that facilitates risk-minded scale. Since going public in 1994, we have managed our business through several cycles, built a track record of innovation, and a best-in-class reputation for service and a common-sense approach to credit investing. Redwood Trust is internally managed and structured as a real estate investment trust ("REIT") for tax purposes. For more information about Redwood Trust, visit our website at www.redwoodtrust.com or connect with us on [LinkedIn](#), [Twitter](#), or [Facebook](#).

About CoreVest

CoreVest is the leading lender to residential real estate investors, nationwide. We offer long-term loans for stabilized rental properties as well as short-term bridge loans, investment credit lines and build to rent programs. With more than \$10 billion in loans funded and 100,000 units financed, CoreVest offers attractive rates, rapid timelines and closing certainty. We work directly with borrowers and brokers. For more information, visit www.corevestfinance.com or connect with us on [LinkedIn](#), [Twitter](#), or [Facebook](#)

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