



RESI Update

1st Quarter 2017

Supplemental Investor Information

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Forward Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding management's beliefs, estimates, projections, anticipations and assumptions with respect to, among other things, the Company's financial results, future operations, business plans and investment strategies as well as industry and market conditions. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "seek," "believe" and other expressions or words of similar meaning. We caution that forward-looking statements are qualified by the existence of certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors that could cause the Company's actual results to differ materially from these forward-looking statements may include, without limitation, our ability to implement our business strategy; our ability to make distributions to stockholders; our ability to complete potential transactions in accordance with anticipated terms and on a timely basis or at all; the Company's ability to integrate newly acquired rental assets into the portfolio; difficulties in identifying single-family properties to acquire; the impact of changes to the supply of, value of and the returns on single-family rental properties and sub-performing and non-performing loans; our ability to acquire single-family rental properties generating attractive returns and convert loans to single-family rental properties; our ability to sell residential mortgage assets on favorable terms; our ability to predict costs; our ability to effectively compete with competitors; changes in interest rates and the market value of our single-family properties or the collateral underlying sub-performing and non-performing loan portfolios; the Company's ability to successfully modify or otherwise resolve sub-performing and non-performing loans; our ability to obtain and access financing arrangements on favorable terms, or at all; the Company's ability to apply the net proceeds from financings in target assets in a timely manner or at all; our ability to retain the exclusive engagement of Altisource Asset Management Corporation; the failure of Altisource Portfolio Solutions S.A. and its affiliates to effectively perform its obligations under various agreements with the Company; the failure of Main Street Renewal, LLC to effectively perform under its property management agreement with the Company; the failure of our mortgage loan servicers to effectively perform their servicing obligations under their servicing agreements; the Company's failure to qualify or maintain qualification as a REIT; failure to maintain our exemption from registration under the Investment Company Act of 1940, as amended; the impact of adverse real estate, mortgage or housing markets; the impact of adverse legislative or regulatory tax changes and other risks and uncertainties detailed in the "Risk Factors" and other sections described from time to time in the Company's current and future filings with the Securities and Exchange Commission. In addition, financial risks such as liquidity, interest rate and credit risks could influence future results. The foregoing list of factors should not be construed as exhaustive. The statements made in this presentation are current as of the date of this presentation only. The Company undertakes no obligation to publicly update or revise any forward-looking statements or any other information contained herein, whether as a result of new information, future events or otherwise.

- I. Company Update
- II. Financial Results
- III. Portfolio Information
- IV. Appendix

- Purchased the first 757 stabilized homes as part of the agreement to purchase 3,500 homes from Amherst Holdings LLC¹.
- Stabilized Rental operating metrics continue to be strong:
 - Increased occupancy to 95%.
 - 1Q17 Stabilized Rental NOI Margin at 61%.
 - 1Q17 Stabilized Rental Core FFO at \$0.11 per share.
- Closed first loan sale of 556 loans and expect to close the second sale of approximately 2,190 loans in May², leaving about 500 loans expected to be resolved in summer 2017.
- Maintained \$0.15 dividend and repurchased \$2.3 million in stock.
- Added a new loan agreement with American Money for \$100MM 5 year 5% fixed rate financing and renewed the Nomura loan for \$250MM, both in early April.

1) Second closing is scheduled to occur in 2Q17 and is subject to continuing due diligence, inspection of homes and finalization of pricing.

2) First sale closed in January 2017. Closing is scheduled to occur in May 2017, subject to execution of definitive purchase agreement and completion of final diligence. Certain loans may not be sold in the closing due to their conversion into REO and diligence findings.

1st Quarter 2017 Highlights

Financial

- Rental revenue increased 5% over prior quarter to \$25.6MM.
- Stabilized Rental Core FFO¹ was \$5.7MM or \$0.11 per share.
- Repurchased \$2.3MM in stock bringing total purchases under the plan to \$48.9MM.
- Declared and paid \$0.15 per share dividend.

Portfolio

- Total rental portfolio increased to 9,320 homes with 8,841 homes stabilized.
- Leased homes increased to 8,385, a 15% increase from last quarter.
- Purchased 757 stabilized rental properties from Amherst Holdings LLC².
- Closed first loan sale of 556 loans and expect to close the second sale of approximately 2,190 loans in May, leaving about 500 loans expected to be resolved in summer of 2017³.
- Sold 413 REOs, bringing non-rental REOs down to 1,753 a reduction of 9% from last quarter.

Operations

- Stabilized rental NOI Margin¹ was 61%.
- 95% of the stabilized rentals were leased at quarter end.
- Renewal rate for the quarter was 69% and turnover rate 7%.
- Renewal rents increased by 5% and re-lease rents increased by 2%.

Funding

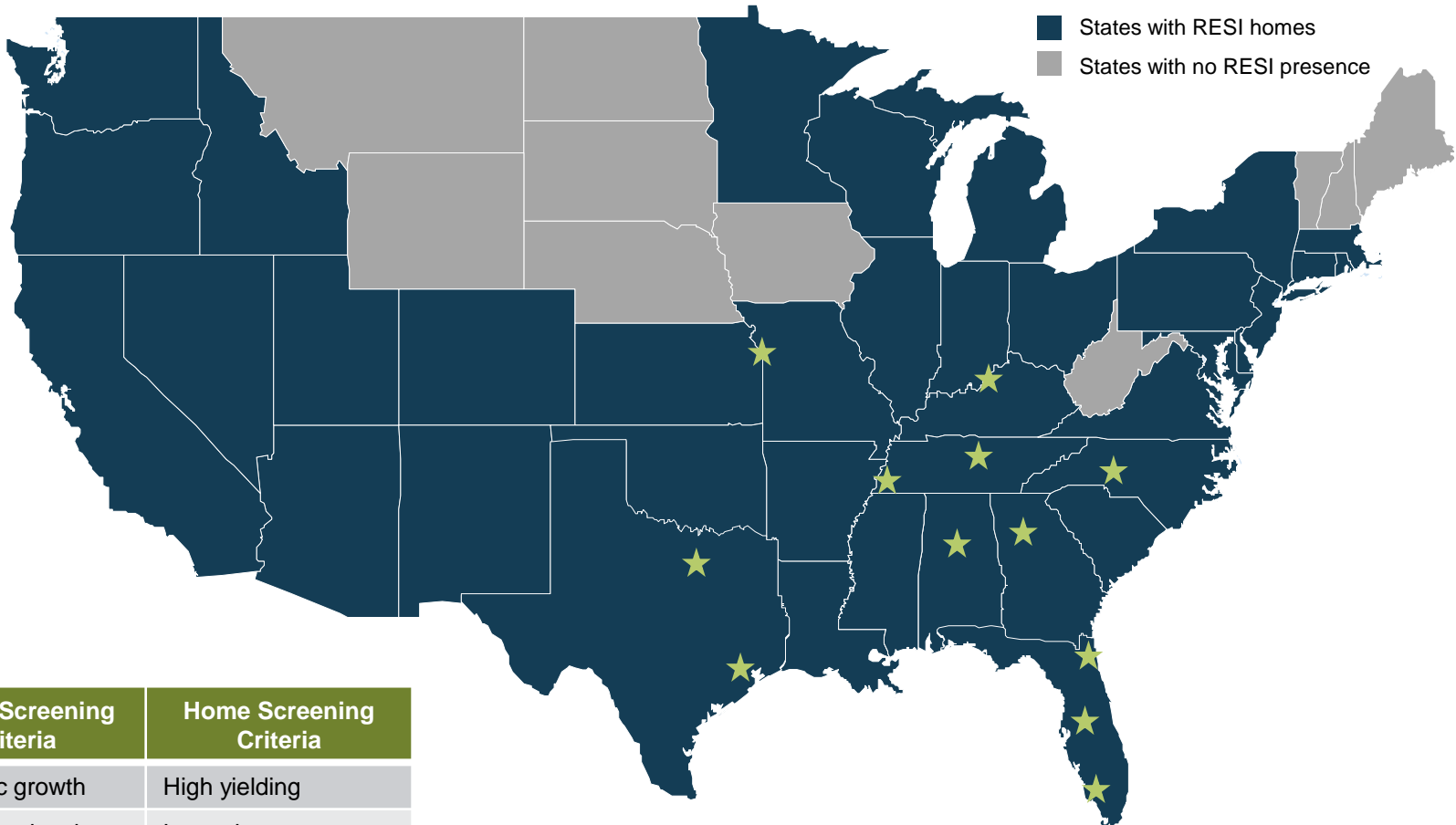
- Added \$79.9MM of 5-year seller financing on first closing of second Amherst transaction.
- Added a new loan agreement with American Money for \$100MM 5 year 5% fixed rate financing and renewed the Nomura loan for \$250MM, both in early April.
- \$186.7MM of available financing capacity including cash on hand at quarter end.

- 1) Stabilized Rental Core FFO, Stabilized Rental NOI Margin, and Net Asset Value (NAV) are non-GAAP measures, see Definitions and Disclosures section in the Appendix of this presentation for further information and reconciliation to U. S. GAAP net loss.
- 2) Second closing is scheduled to occur in 2Q17 and is subject to continuing due diligence, inspection of homes and finalization of pricing.
- 3) First sale closed in January 2017. Closing is scheduled to occur in May 2017, subject to execution of definitive purchase agreement and completion of final diligence. Certain loans may not be sold in the closing due to their conversion into REO and diligence findings.

Acquisition Plans

★ Top Targeted Markets

- Atlanta
- Birmingham
- Charlotte
- Dallas - Fort Worth
- Florida
- Houston
- Kansas City
- Louisville
- Memphis
- Nashville



Market Screening Criteria	Home Screening Criteria
Economic growth	High yielding
Population density	Low crime
Diverse economy	Quality schools

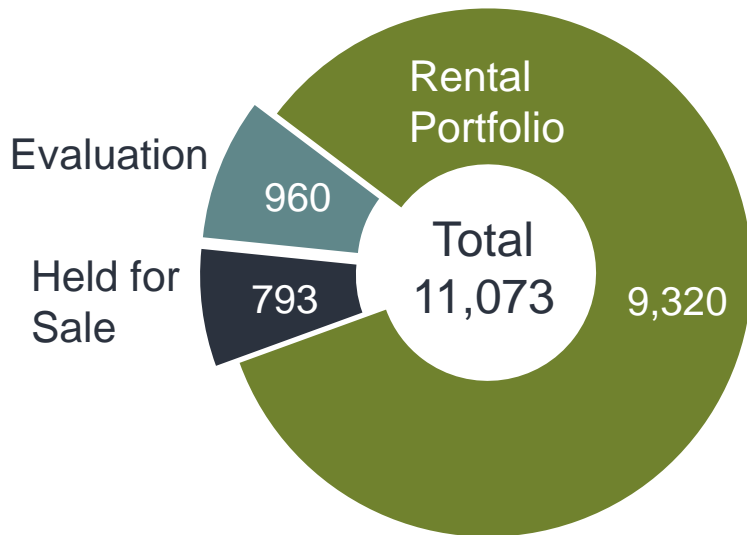
Renewal and Turnover

Market	Average Change in Renewal Rent ¹	Average Change in Re-lease Rent ²	Blended Average Change in Rent	Stabilized Properties	Renewal Rate ³	Turnover Rate ⁴
Atlanta, GA	5%	6%	5%	2,637	73%	7%
Memphis, TN	2%	-3%	0%	823	66%	7%
Houston, TX	2%	2%	2%	739	67%	5%
Dallas-Fort Worth, TX	3%	2%	3%	721	73%	7%
Indianapolis, IN	4%	-2%	1%	505	69%	6%
Nashville, TN	3%	6%	4%	440	63%	9%
Charlotte, NC	6%	4%	5%	366	53%	9%
Tampa, FL	7%	3%	5%	241	75%	7%
Oklahoma City, OK	2%	-10%	-8%	233	42%	8%
Fort Meyers, FL	5%	9%	6%	195	77%	7%
Other Markets	8%	3%	5%	1,941	70%	8%
Total	5%	2%	4%	8,841	69%	7%

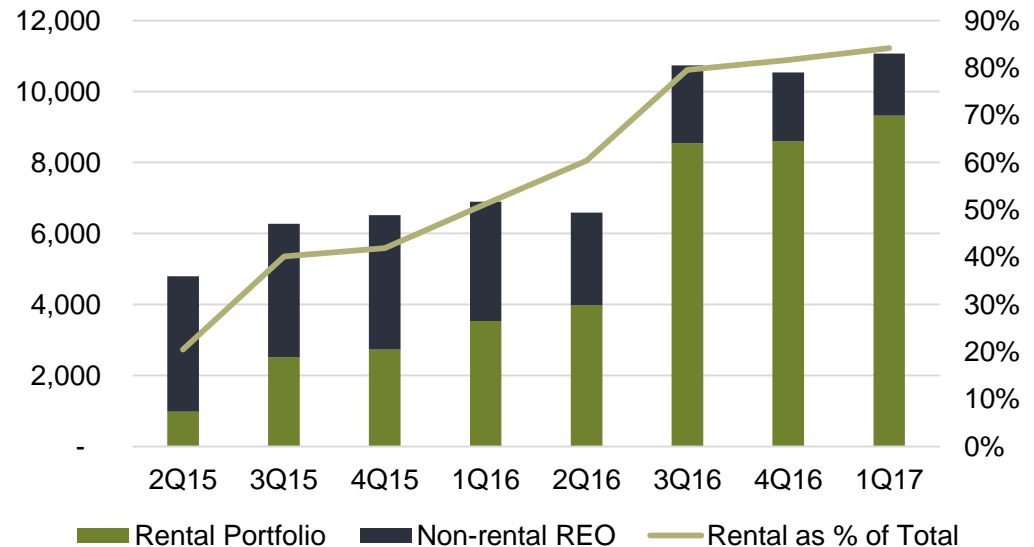
- 1) Average percentage change in rent for leases renewed, excluding leases which transitioned to month-to-month status.
- 2) Average percentage change in rent for re-leases during the indicated quarter.
- 3) Number of leases renewed as a percentage of leases set to expire excluding early terminations and leases which transitioned to month-to-month.
- 4) Total number of homes vacated as a percentage of the stabilized rental portfolio at the applicable quarter end.

As of 1Q17, rental homes represent 84% of total properties owned, up from 51% as of 1Q16. Virtually all non-rental REOs are targeted to be gone by year-end 2017¹.

REO and Rental Portfolio² as of 1Q17



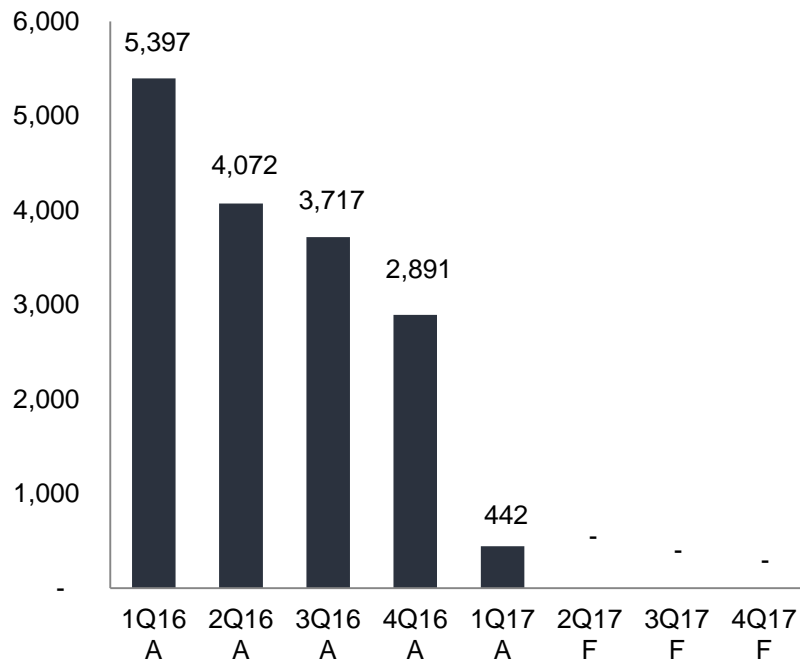
Rental as a % of total Properties Each Quarter



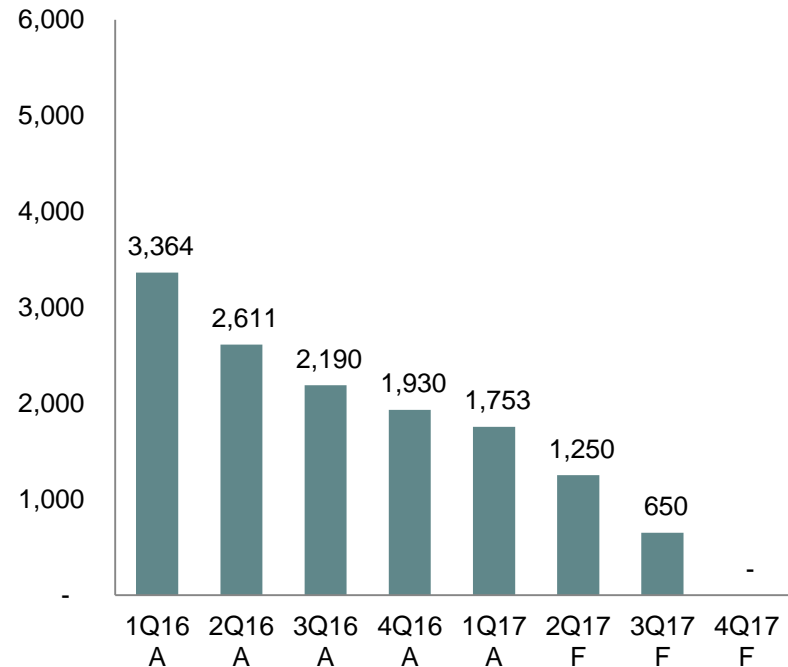
- 1) There can be no assurance that RESI will complete the sale of all non-rental REO assets on this timeframe. Management reserves the right to change these estimates at any time. REO includes non-rental properties held for use as well as REOs held for sale.
- 2) Rental Portfolio includes homes that are leased, listed and ready for rent and under renovation or unit turn. See Definitions and Disclosures section in the Appendix of this presentation for further information.

RESI expects to fully dispose of its loans and non-rental REOs by year end 2017.

Loan Portfolio¹



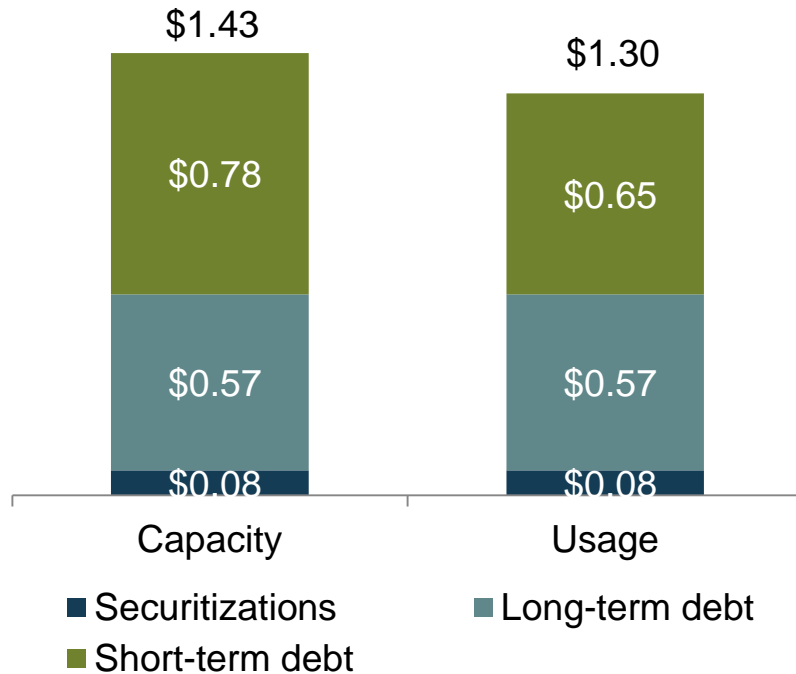
Non-rental REO Portfolio¹



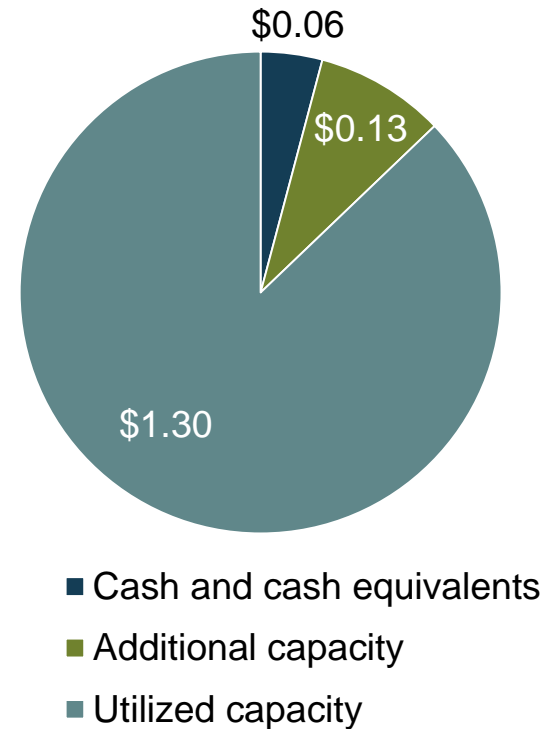
1) There can be no assurance that RESI will resolve assets on a timely basis or at all. Management reserves the right to change these estimates at any time. Loan portfolio excludes loans held for sale. Non-rental REO portfolio includes non-rental properties held for use as well as REOs held for sale.

\$s in Billions

Financing Activity as of March 31, 2017



Total Capacity as of March 31, 2017



- Added \$79.9MM of 5-year seller financing on first closing of second Amherst transaction.
- Added a new loan agreement with American Money for \$100MM 5 year 5% fixed rate financing and renewed the Nomura loan for \$250MM, both in early April.
- \$186.7MM of available financing capacity, including cash on hand, at quarter end.

Financial Results



Consolidated Statement of Operations - GAAP



\$s in thousands, except per share
Unaudited

	Three Months Ended	
	March 31, 2017	March 31, 2016
Revenues:		
Rental revenues	\$ 25,618	\$ 6,071
Change in unrealized gain on mortgage loans	(51,865)	(42,452)
Net realized gain on mortgage loans	7,261	12,732
Net realized gain on mortgage loans held for sale	28,289	34,197
Net realized gain on real estate	19,956	29,401
Interest income	79	112
Total revenues	29,338	40,061
Expenses:		
Residential property operating expenses	18,259	18,201
Real estate depreciation and amortization	15,174	3,601
Acquisition fees and costs	167	1,581
Selling costs and impairment	14,220	26,591
Mortgage loan servicing costs	6,245	11,724
Interest expense	15,572	16,416
Share-based compensation	1,914	45
General and administrative	2,322	2,915
Management fees	4,815	4,526
Total expenses	78,688	85,600
(Loss) income before income taxes	(49,350)	(45,539)
Income tax (benefit) expense	7	119
Net (loss) income	\$ (49,357)	\$ (45,658)
(Loss) earnings per basic share of common stock	\$ (0.92)	\$ (0.82)
Weighted average common stock outstanding - basic	53,646,291	55,380,120
(Loss) earnings per diluted share of common stock	\$ (0.92)	\$ (0.82)
Weighted average common stock outstanding - diluted	53,646,291	55,380,120

Consolidated Balance Sheet

\$s in thousands
Unaudited

	March 31, 2017	December 31, 2016
Assets:		
Real estate held for use:		
Land	\$ 244,104	\$ 220,800
Rental residential properties	1,035,510	926,320
Real estate owned	192,648	289,141
Total real estate held for use	1,472,262	1,436,261
Less: accumulated depreciation	(37,512)	(27,541)
Total real estate held for use, net	1,434,750	1,408,720
Real estate assets held for sale	158,239	133,327
Mortgage loans at fair value	70,794	460,444
Mortgage loans held for sale	354,306	108,036
Cash and cash equivalents	61,683	106,276
Restricted cash	39,806	22,947
Accounts receivable, net	31,708	34,931
Prepaid expenses and other assets	9,119	10,166
Total assets	<u>\$ 2,160,405</u>	<u>\$ 2,284,847</u>
Liabilities:		
Repurchase and loan agreements	\$ 1,213,614	\$ 1,220,972
Other secured borrowings	82,355	144,099
Accounts payable and accrued liabilities	54,177	51,442
Related party payables	5,091	5,266
Total liabilities	1,355,237	1,421,779
Equity:		
Common stock, at par	535	537
Additional paid-in capital	1,181,877	1,182,245
Accumulated deficit	(377,244)	(319,714)
Total equity	805,168	863,068
Total liabilities and equity	<u>\$ 2,160,405</u>	<u>\$ 2,284,847</u>

Operating Efficiency

Stabilized net operating income has increased to \$15.6MM in 1Q17 and NOI Margin was 61%, up from 56% in 1Q16.

\$s in thousands, Unaudited

Stabilized Rental Portfolio	Three Months Ended			
	March 31, 2017		March 31, 2016	
Rental revenues	\$ 25,618	100%	\$ 6,071	100%
Residential property operating expenses				
Taxes, Insurance, and HOA	5,401	21%	1,436	24%
Repair, Maintenance and Turn	2,966	12%	865	14%
Property Management	1,654	6%	367	6%
Total	10,021	39%	2,668	44%
Stabilized Rental Net Operating Income Margin¹	15,597	61%	3,403	56%
Ending count of properties	8,841		2,868	
Average count of properties	8,010		2,328	

- 1) Stabilized Rental NOI and Stabilized Rental NOI Margin are non-GAAP measures. Please see the Definitions and Disclosures section in the Appendix of this presentation for further information and reconciliation to U.S. GAAP net loss. These figures contain normalizing adjustments to more accurately present on-going operational performance.

FFO and Core FFO

\$s in thousands
Unaudited

	Three months ended
	March 31, 2017
Stabilized Rentals	
Rental revenues	\$ 25,618
Residential property operating expenses	(10,021)
Acquisition fees and costs	(167)
Interest expense	(8,998)
General and administrative	(888)
Share-based compensation	(732)
Management Fees	(2,214)
Other expense	-
Expenses related to Stabilized Rentals	(23,020)
Funds from operations (FFO)¹	2,598
<i>Adjustments from FFO:</i>	
Acquisition fees and costs	167
Conversion fees	604
Non-cash interest expense	1,325
Share-based compensation	732
Other adjustments ²	251
Stabilized Rental Core FFO¹	5,677
Weighted average common stock outstanding	53,646,291
Core FFO per common stock outstanding	\$ 0.11

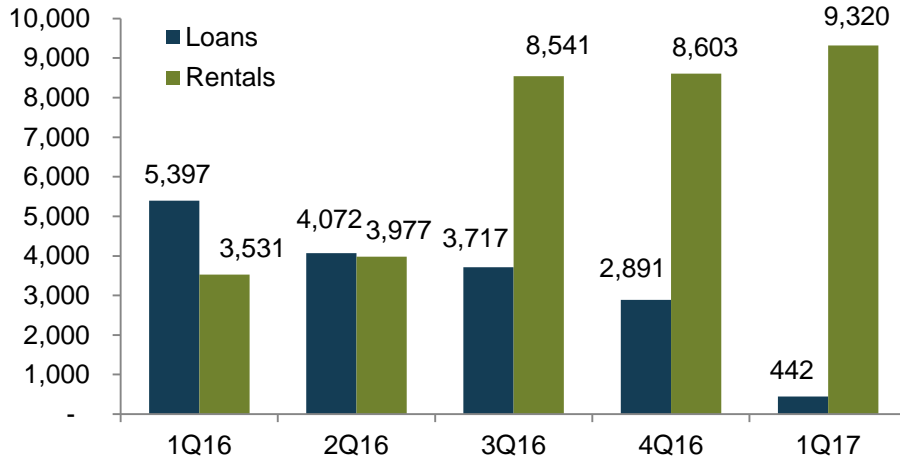
- 1) Stabilized Rental FFO and Core FFO are Non-GAAP measures. Please see the Definitions and Disclosures section in the Appendix of this presentation for a reconciliation of these measures to U.S. GAAP net loss.
- 2) Other adjustments include allocated litigation and non-recurring professional costs within General and Administrative Expense and Other Expenses.

Portfolio Information

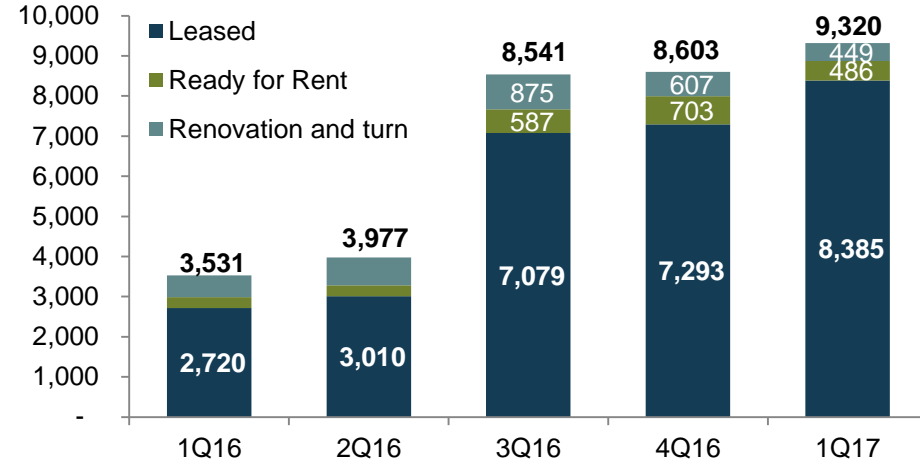


Focus on Rental Growth

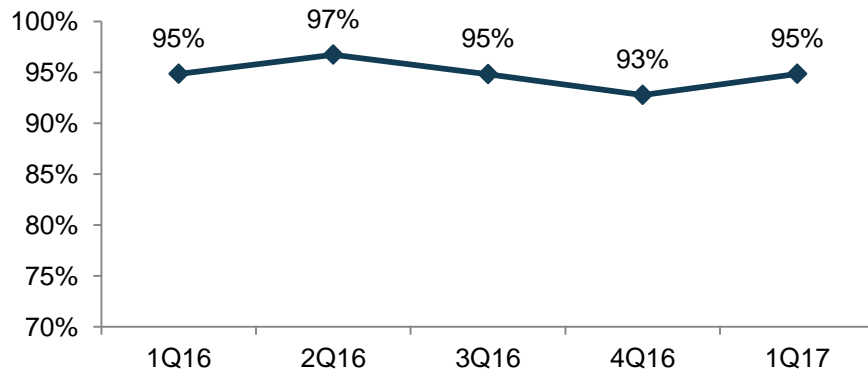
Portfolio Evolution¹



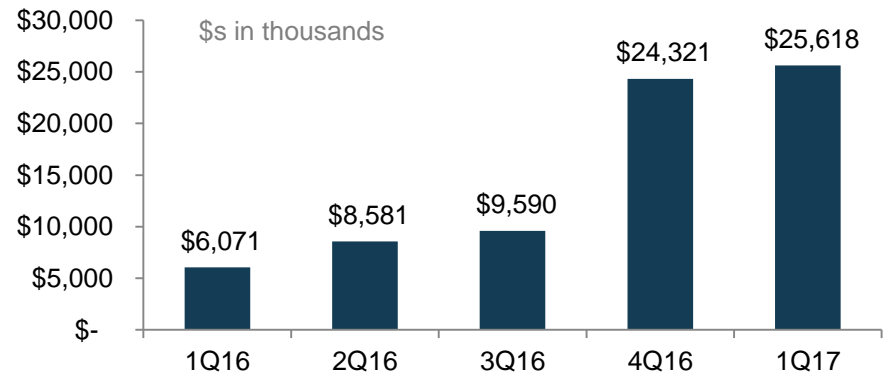
Rental Pipeline Stabilization¹



% Leased - Stabilized Rentals²



Rental Revenue Growth



- 1) Rentals include properties leased, listed, ready for rent and under renovation or unit turn and excludes REOs held for sale or other use. The Loan portfolio excludes loans held for sale. See the quarterly and annual filings for further information and disclosures.
- 2) See Definitions and Disclosures section in the Appendix for more information on Stabilized Rentals.

1Q17 Acquisition Activity

Market	Total Rentals	Total Leased	Average Size (Sq. ft.)	Average Age (years)	Average Monthly Rent ¹	Stabilized Rentals ²	Stabilized Leased %
Memphis, TN	219	217	1,405	21	\$ 1,150	219	99%
Atlanta, GA	182	182	1,524	22	1,133	182	100%
Indianapolis, IN	60	58	1,429	19	1,203	60	97%
Oklahoma City, OK	53	50	1,351	28	1,199	53	94%
Greensboro, NC	49	48	1,432	14	1,152	49	98%
Palm Bay, FL	33	31	1,278	31	1,213	33	94%
Birmingham, AL	32	32	1,376	24	1,208	32	100%
Tampa, FL	27	27	1,366	30	1,200	27	100%
Charlotte, NC	24	23	1,385	17	1,188	24	96%
Dallas-Fort Worth, TX	17	17	1,367	23	1,240	17	100%
Other	61	59	1,337	26	1,216	61	97%
Total	757	744	1,419	22	\$ 1,169	757	98%

1) Average monthly rent for properties leased at quarter end.

2) See the Definitions and Disclosures section in the Appendix of this presentation for further information on Stabilized Rentals and Non-Stabilized Rentals definitions.

Rental Portfolio – as of 1Q17

Market	Total Rentals	Total Leased	Average Size (Sq. ft.)	Average Age (years)	Average Monthly Rent ¹	Stabilized Rentals ²	Non-Stabilized Rentals ²	Stabilized Leased %
Atlanta, GA	2,827	2,584	1,634	33	\$ 1,021	2,637	190	98%
Memphis, TN	830	779	1,639	23	1,221	823	7	95%
Houston, TX	813	656	1,666	28	1,308	739	74	89%
Dallas-Fort Worth, TX	755	690	1,666	28	1,367	721	34	96%
Indianapolis, IN	507	473	1,645	20	1,201	505	2	94%
Nashville, TN	443	422	1,510	16	1,289	440	3	96%
Charlotte, NC	386	356	1,516	24	1,115	366	20	97%
Tampa, FL	260	233	1,508	32	1,198	241	19	97%
Oklahoma City, OK	233	203	1,538	27	1,245	233	0	87%
Fort Meyers, FL	197	183	1,438	22	1,250	195	2	94%
Other	2,069	1,806	1,479	38	1,318	1,941	128	93%
Total	9,320	8,385	1,575	29	\$ 1,197	8,841	479	95%

State	Total Rentals	Total Leased	Average Size (Sq. ft.)	Average Age (years)	Average Monthly Rent ¹	Stabilized Rentals ²	Non-Stabilized Rentals ²	Stabilized Leased %
Georgia	2,838	2,595	1,633	33	\$ 1,020	2,648	190	98%
Texas	1,739	1,497	1,660	28	1,333	1,622	117	92%
Tennessee	1,127	1,058	1,607	21	1,243	1,117	10	95%
Florida	1,088	973	1,435	30	1,263	1,028	60	95%
North Carolina	605	546	1,487	22	1,106	568	37	96%
Indiana	525	490	1,646	21	1,201	523	2	94%
Oklahoma	234	204	1,541	27	1,247	234	0	87%
Illinois	162	141	1,333	48	1,533	151	11	93%
Minnesota	152	149	1,509	19	1,249	152	0	98%
California	110	101	1,297	35	1,507	107	3	94%
Other	740	631	1,443	42	1,348	691	49	91%
Total	9,320	8,385	1,575	29	\$ 1,197	8,841	479	95%

1) Average monthly rent for properties leased at quarter end.

2) See the Definitions and Disclosures section in the Appendix of this presentation for further information on Stabilized Rentals and Non-Stabilized Rentals definitions.

Appendix



FFO and Core FFO: Funds from Operations (“FFO”) is as a supplemental performance measure of an equity REIT used by industry analysts and investors in order to facilitate meaningful comparisons between periods and among peer companies. FFO is defined by the National Association of Real Estate Investment Trusts (“NAREIT”) as GAAP net income or loss excluding gains or losses from sales of property, impairment charges on real estate and depreciation and amortization on real estate assets adjusted for unconsolidated partnerships and jointly owned investments (“NAREIT FFO”).

We believe that FFO is a meaningful supplemental measure of the operating performance of our stabilized rental portfolio because historical cost accounting for real estate assets in accordance with GAAP assumes that the value of real estate assets diminishes predictably over time, as reflected through depreciation. Because real estate values have historically risen or fallen with market conditions, management considers FFO an appropriate supplemental performance measure because it excludes historical cost depreciation, impairment charges and gains or losses related to sales of previously depreciated homes from GAAP net income. By excluding depreciation, impairment and gains or losses on sales of real estate, FFO provides a measure of returns on our investments in real estate assets. However, because FFO excludes depreciation and amortization and captures neither the changes in the value of the homes that result from use or market conditions nor the level of capital expenditures to maintain the operating performance of the homes, all of which have real economic effect and could materially affect our results from operations, the utility of FFO as a measure of our performance is limited.

We believe that Core FFO, when used in conjunction with the results of operations under GAAP, is a meaningful supplemental measure of our operating performance for the same reasons as FFO and is further helpful to investors as it provides a more consistent measurement of our performance across reporting periods by removing the impact of certain items that are not comparable from period to period. Our Core FFO begins with FFO and is adjusted for share-based compensation, acquisition fees and costs, non-cash interest expense related to deferred debt issuance costs and other non-comparable items, as applicable.

Although management believes that FFO and Core FFO increases our comparability amongst other companies, these measures may not be comparable to the FFO or Core FFO of other companies because 1) we apply FFO and Core FFO to only our stabilized rental portfolio and 2) other companies may adopt a definition of FFO other than the NAREIT definition, may apply a different method of determining Core FFO or may utilize metrics other than or in addition to Core FFO.

Because FFO as a metric is meaningful only for our stabilized rental portfolio and not for our other real estate assets or mortgage loans, we show the components of our GAAP net income among our various classes of assets to calculate the portion of GAAP net income related to our stabilized rental portfolio. This non-GAAP net income related to our stabilized rental portfolio then becomes the basis of our FFO calculation.

Definitions and Disclosures, cont.

Reconciliation of U.S. GAAP net loss to Stabilized Rental FFO and Core FFO:
(\$s in thousands, Unaudited)

	Three months ended March 31, 2017
Net loss attributable to shareholders	\$ (49,357)
Adjustments to get to Stabilized Rental FFO:	
Change in unrealized gain on mortgage loans	51,865
Net realized gain on mortgage loans	(7,261)
Net realized gain on mortgage loans held for sale	(28,289)
Net realized gain on real estate	(19,956)
Interest income	(79)
Mortgage loan servicing costs	6,245
Real estate depreciation and amortization	15,174
Selling costs and impairment	14,220
Property Operating Expense on Non-Stabilized and Other REOs	8,238
Other expenses on Loans, Non-Stabilized and Other REOs	11,798
Funds from operations on stabilized rentals (FFO)	2,598
Adjustments to get to Stabilized Rental Core FFO:	
Acquisition fees and costs	167
Conversion fees	604
Non-cash interest expense	1,325
Share-based compensation	732
Other adjustments	251
Stabilized Rental Core FFO	5,677

Net Operating Income (NOI) and NOI Margin: NOI is a non-GAAP supplemental measure that we define as total revenues less residential property operating expenses, real estate selling costs and mortgage loan servicing costs. We have allocated revenue and costs to stabilized rentals, non-stabilized and other REOs and loans. We define Total Loans NOI as change in unrealized gain on mortgage loans, net realized gains on mortgage loans, mortgage loans held for sale and interest income less selling costs and mortgage loan servicing costs. We define Total Non-Stabilized and Other REOs NOI as total revenues on the non-stabilized rentals and other REOs, including net realized gain on real estate less property operating expenses and real estate selling costs. We define Total Stabilized Rental NOI as total revenues on the stabilized properties less normalized property operating expenses on the stabilized properties. We define Stabilized Rental NOI Margin as stabilized net operating income divided by rental revenues.

We consider NOI and NOI Margin to be meaningful supplemental measures of operating performance because they reflect the operating performance of our properties without allocation of corporate level overhead or general and administrative costs, acquisition fees and other similar costs, and provide insight to the on-going operations of our business. These NOI measures should be used only as supplements to and not substitutes for net income or loss or net cash flows from operating activities (as determined in accordance with GAAP). These NOI measures should not be used as indicators of our liquidity, nor are they indicative of funds available to fund cash needs, including distributions and dividends. Although we may use these non-GAAP measures to compare our performance to other REITs, not all REITs may calculate these non-GAAP measures in the same way, and there is no assurance that our calculation is comparable with that of other REITs.

Definitions and Disclosures, cont.

Reconciliation of U.S. GAAP net loss to Stabilized Rental NOI:
(\$ in thousands, Unaudited)

	<u>Three months ended:</u> <u>March 31, 2017</u>	
Net loss attributable to shareholders	\$	(49,357)
Adjustments to get to Total NOI:		
Interest expense		15,572
Acquisition fees and costs		167
Real estate impairment		4,406
Share-based compensation		1,914
General and administrative		2,322
Management fees		4,815
Real estate depreciation and amortization		15,174
Tax expense		7
Total NOI		(4,980)
Adjustments to get to Stabilized Rental NOI:		
Loans NOI components:		
Change in unrealized gain on mortgage loans		51,865
Net realized gain on mortgage loans		(7,261)
Net realized gain on mortgage loans held for sale		(28,289)
Interest Income		(79)
Selling Costs		1,904
Mortgage loan servicing costs		6,245
Total Loans NOI components		24,385
Non-Stabilized and Other REOs NOI components:		
Net realized gain on real estate		(19,956)
Property operating expense on Non-Stabilized and Other REOs		8,238
Selling Costs		7,910
Total Non-Stabilized and Other REOs NOI		(3,808)
Total Stabilized Rental NOI	\$	15,597
Stabilized Rental NOI Margin Calculation:		
Rental revenues	\$	25,618
Stabilized Rental NOI Margin		61%

Renewal Rate: Renewal rate is calculated as the number of renewed leases in a given period divided by total leases expired excluding early terminations and leases transitioning to month-to-month in the applicable period.

Single-Family Rental Portfolio: We define Rental Portfolio as properties that are leased, ready to rent, or under renovation or turn where that property is expected to become leased to qualified tenants.

Stabilized Rental: We define a property as stabilized once it has been renovated and then initially leased or available for rent for a period greater than 90 days. All other homes are considered non-stabilized. Homes are considered stabilized even after subsequent resident turnover. However, homes may be removed from the stabilized home portfolio and placed in the non-stabilized home portfolio due to renovation during the home lifecycle or held for sale.

Turnover Rate: Total number of properties vacated including move-outs and early terminations as a percentage of the stabilized rental portfolio at the applicable quarter end.

Shareholder Relations Information



About Altisource Residential Corporation	Altisource Residential Corporation is a real estate investment trust that is focused on providing quality, affordable rental homes to families throughout the United States.
Contact Information	All Investor Relations inquiries should be sent to shareholders@altisourceRESI.com
Exchange	NYSE
Ticker	RESI
Headquarters	Christiansted, USVI

