Third Quarter 2014 Earnings Presentation

Three Months Ended September 30, 2014

November 6, 2014

Forward Looking Statements

FORWARD-LOOKING STATEMENTS:

Our presentation contains certain forward-looking statements. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. They involve risks and uncertainties that could cause the company's actual results to differ materially from the results discussed in the forward-looking statements. Important factors that could cause actual results to differ include, but are not limited to, our future production, revenues, income, capital spending, related general economic and market conditions, delinquency rates, trends for home prices, uncertainties related to acquisitions, including our ability to integrate the systems, procedures and personnel from other companies, as well as other risks discussed in the "Risk Factors" section within our Annual Report on Form 10-K, which was filed with the U.S. Securities and Exchange Commission on March 14, 2014. These forward-looking statements speak only as of the date they are made and except for our ongoing obligations under the U.S. federal securities laws, we undertake no obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

NON-GAAP MEASURES:

Our presentation contains non-GAAP performance measures, such as our references to "adjusted net income", "adjusted EPS", "adjusted net income per diluted share", "adjusted segment revenue", and "adjusted segment pre-tax income". We believe these non-GAAP performance measures provide additional meaningful comparisons between current results and results in prior periods. Non-GAAP performance measures should be viewed in addition to, and not as an alternative for, the Company's reported results under accounting principles generally accepted in the United States. In addition, our calculations of non-GAAP performance measures may be different from the calculations used by other companies and, therefore, comparability may be limited. Please refer to the Appendix of this presentation for a reconciliation of these non-GAAP performance measures to the most comparable GAAP measure.

3Q14 Stonegate Highlights

STONEGATE™ MORTGAGE

Financial

- GAAP Revenue: $63.1 million
- GAAP net loss of $1.7 million or $0.07 per diluted share
- Adjusted net income of $4.1 million or $0.15 per diluted share (1)
- Beginning 3Q14, we will report the results of our operations as three separate segments: Originations, Servicing and Financing
  - Originations Segment: Revenue of $61.6 million and pre-tax income of $11.6 million
  - Servicing Segment: Revenue of $0.6 million and pre-tax loss of $3.2 million (2)
  - Financing Segment: Revenue of $0.8 million and pre-tax loss of $72 thousand

Operational

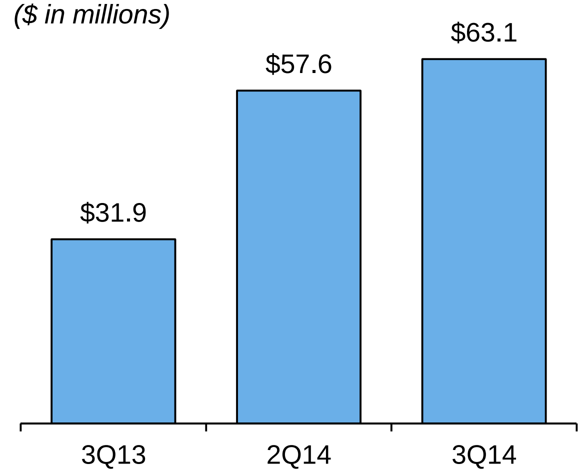
- Originations increased to a record $3.5 billion, up 7% from 2Q14 and 51% from prior year quarter
  - Retail origination volume of $574 million up $104 million or 22% from 2Q14
  - Wholesale origination volume of $871 million up $141 million or 19% from 2Q14
- Interest Rate Locks of $4.2 billion, down 11% from 2Q14 and up 40% from prior year quarter
  - Retail lock volume of $693 million (or 17% of total) up 12% from 2Q14
  - Wholesale lock volume of $1.0 billion (or 25% of total) down 6% from 2Q14
- Servicing UPB grew 6% from 2Q14 to $17.7 billion
- NattyMac commitments as of September 30, 2014 increased 15% from 2Q14 to $399 million

(1) Adjusted Net Income and adjusted EPS are key performance metrics used by management in evaluating the performance of our business. See the Appendix for GAAP to non-GAAP reconciliation.
(2) Unadjusted. Includes impact of change in mortgage servicing rights valuation.

3Q14 Revenue

- GAAP revenue of $63.1 million was up 9% from the previous quarter and up 98% compared to the same period last year
  - Servicing fee income grew to $12.4 million, up $1.6 million or 14% from 2Q14
  - Gain on sale revenue decreased to $44.0 million
  - Includes a $6.0 million negative adjustment of Mortgage Servicing Rights (MSR) valuation, due to lower interest rates and other input assumption changes

GAAP Revenue

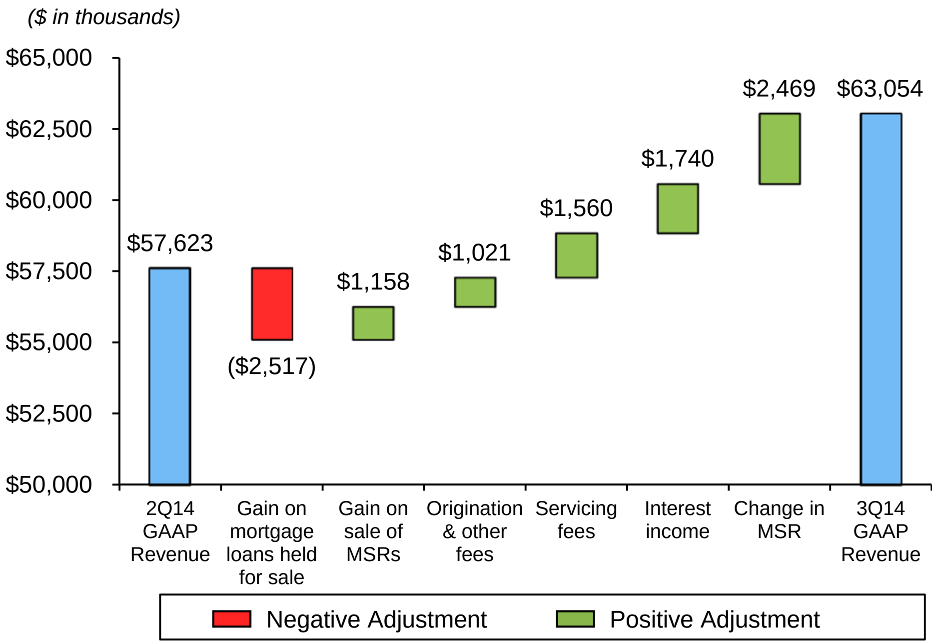


($ in thousands)	Three Months Ended		
Revenues	**9/30/2013**	**6/30/2014**	**9/30/2014**
Gain on mortgage loans held for sale	$ 12,802	$ 46,548	$ 44,031
Gain on sale of mortgage servicing rights	-	-	1,158
Changes in mortgage servicing rights valuation	4,279	(10,713)	(5,954)
Payoffs and principal amortization of MSR portfolio	(2,180)	(4,651)	(6,941)
Loan origination and other loan fees	5,640	6,731	7,752
Loan servicing fees	5,966	10,790	12,350
Interest income	5,359	8,918	10,658
Total revenues	**$ 31,866**	**$ 57,623**	**$ 63,054**

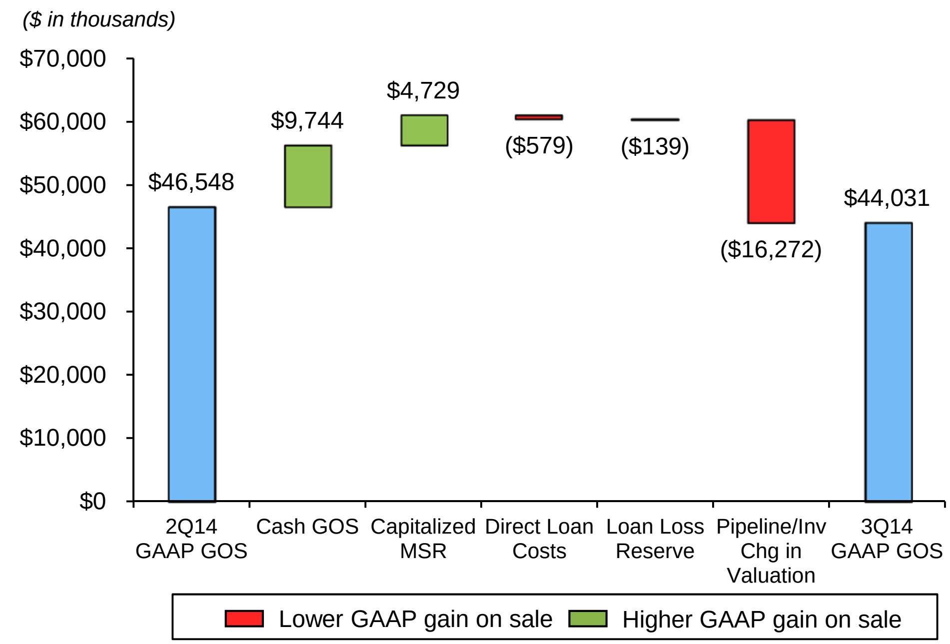
3Q14 Revenue Reconciliation

- Loan origination fees, servicing fees and interest income each increased from 2Q14 to 3Q14 due to higher UPB and higher origination volume
- Realized $1.2 million gain on sale of MSRs during 3Q14
- Gain on mortgage loans held for sale decreased by 5% to $44.0 million
  - Overall gain on sale margin of 124 bps[(1)] was down 17 bps compared to 2Q14 due to lower interest rate locks and higher direct loan costs
  - Cash gain on sale margin increased by 28 bps[(2)] over 2Q14 as a result of higher retail and wholesale mix

GAAP Revenue Bridge



Gain on Sale Bridge



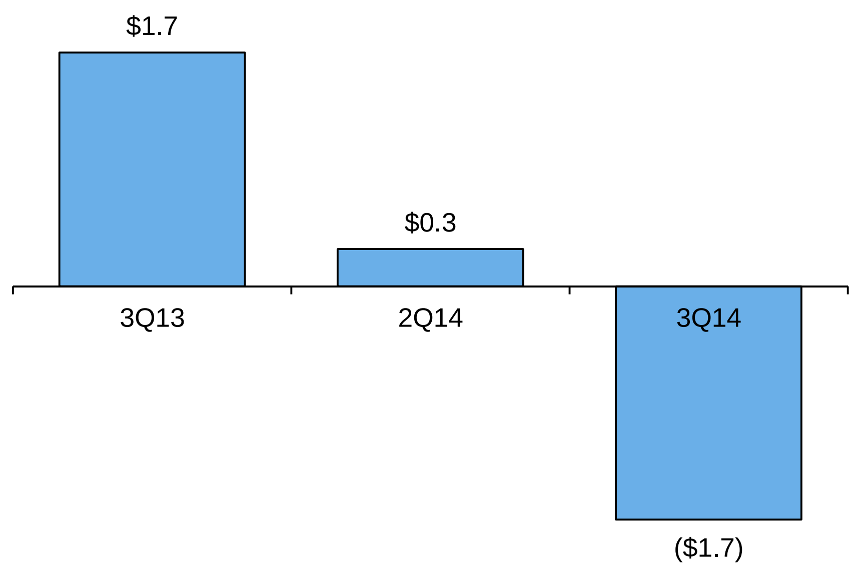
(1) Gain on mortgage loans held for sale as a percentage of origination volume.
(2) Cash gain on mortgage loans held for sale as a percentage of origination volume.

3Q14 Net Income

- GAAP net loss of $1.7 million or $0.07 per diluted share
- Adjusted net income of $4.1 million or $0.15 per diluted share(1)
  - 3Q14 adjusted net income(1) represents a $3.3 million decrease from the previous quarter and a $4.0 million increase as compared to the prior year quarter
  - Adjustments include the Fair Market Value changes in Mortgage Servicing Rights and stock-based compensation

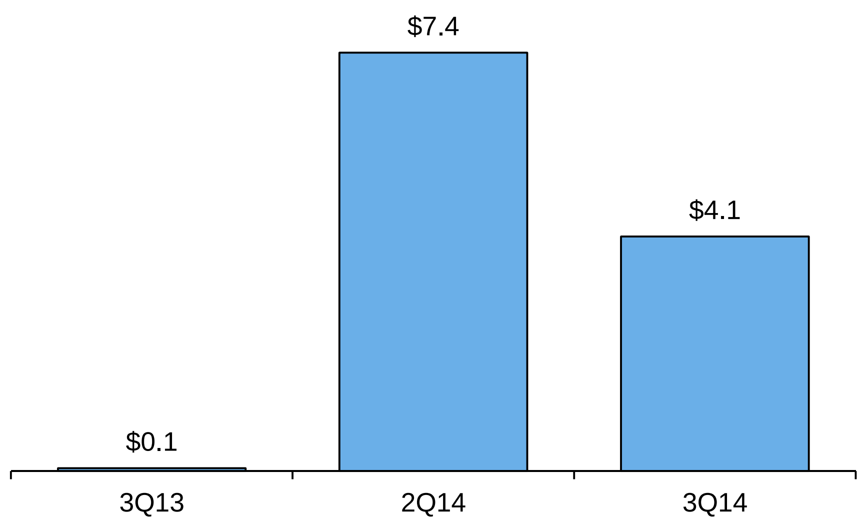
GAAP Net Income

($ in millions)



Adjusted Net Income(1)

($ in millions)



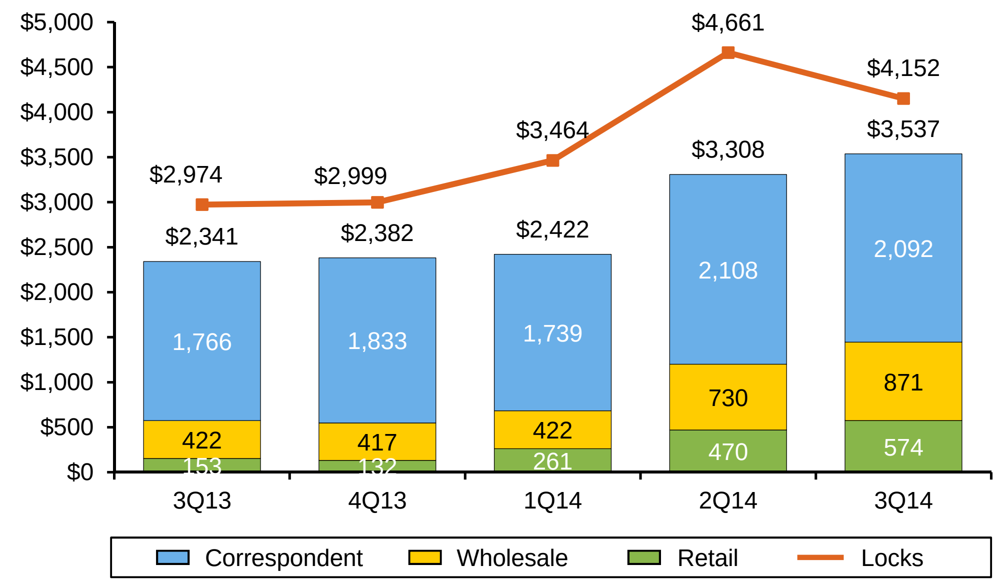
(1) Adjusted Net Income and adjusted EPS are key performance metrics used by management in evaluating the performance of our business. See the Appendix for Adjusted Net Income reconciliation.

Diversified Origination Business

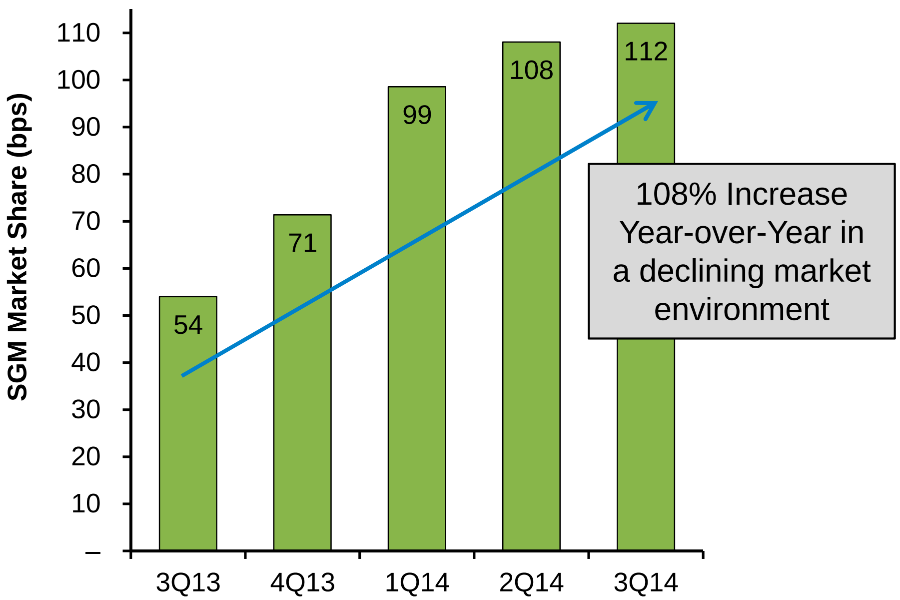
- Stonegate again turned out a record quarter for origination volume
  - Retail and wholesale origination volume grew 22% and 19%, respectively, compared to 7% growth for total originations as compared to 2Q14
  - Purchase volume was 63% of originations and 59% of interest rate locks during the quarter
- 3Q14 interest rate locks were \$4.2 billion, down 11% over 2Q14 and up 40% over 3Q13
  - Retail and wholesale accounted for 17% and 25%, respectively, of total locks
- Market share continued to increase in 3Q14[(1)]

Origination Volume

(\$ in millions)



Stonegate Market Share[(1)] (bps)



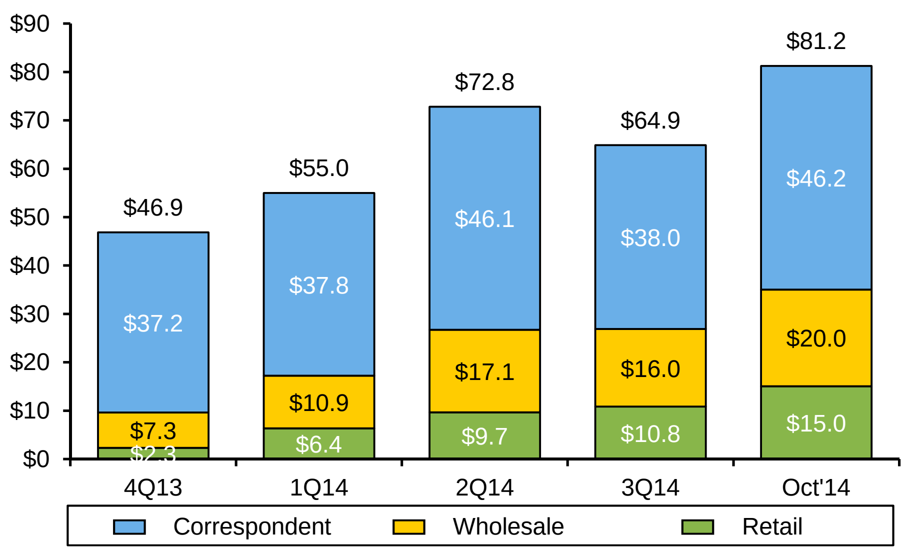
(1) Market share is calculated as Stonegate Mortgage originations divided by the average industry origination volume during a given period as reported by Freddie Mac, Fannie Mae and MBA as of October 2014.

Focus on Retail and Wholesale

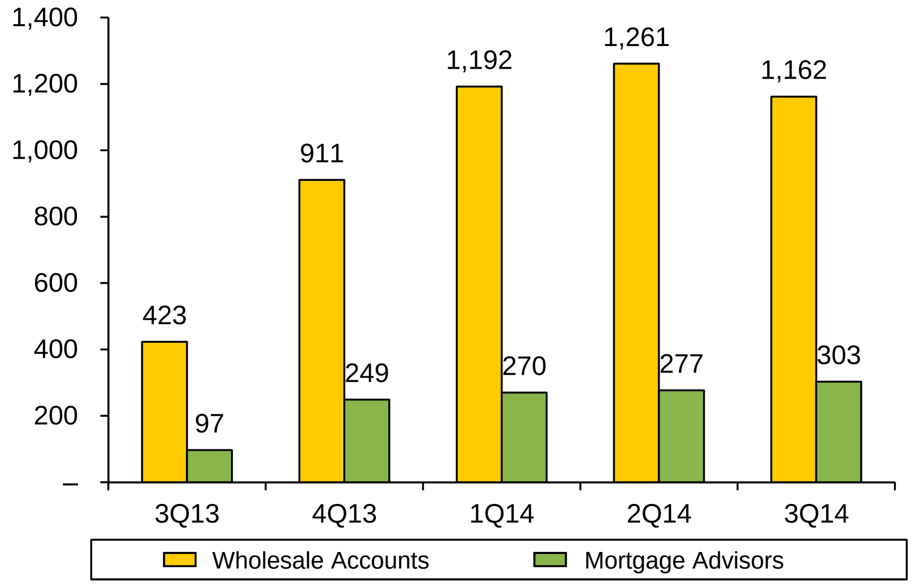
- Channel shift continues; retail volume accounted for 17% of locks in 3Q14 compared to 13% in 2Q14
  - Retail locks per day grew 12% in 3Q14 (over 2Q14) and 39% in October (over 3Q14)
  - Retail and wholesale locks represented 43% of total locks in October compared to 42% in 3Q14 as focus remains on higher-return-potential channels
  - Retail units per 120+ day Mortgage Advisor increased to 4.0 in September from 3.9 in June while wholesale originations per active account increased to $717k in September from $641k in June (1)

Locks per Day Trend

($ in millions)



Mortgage Advisors and Wholesale Accounts

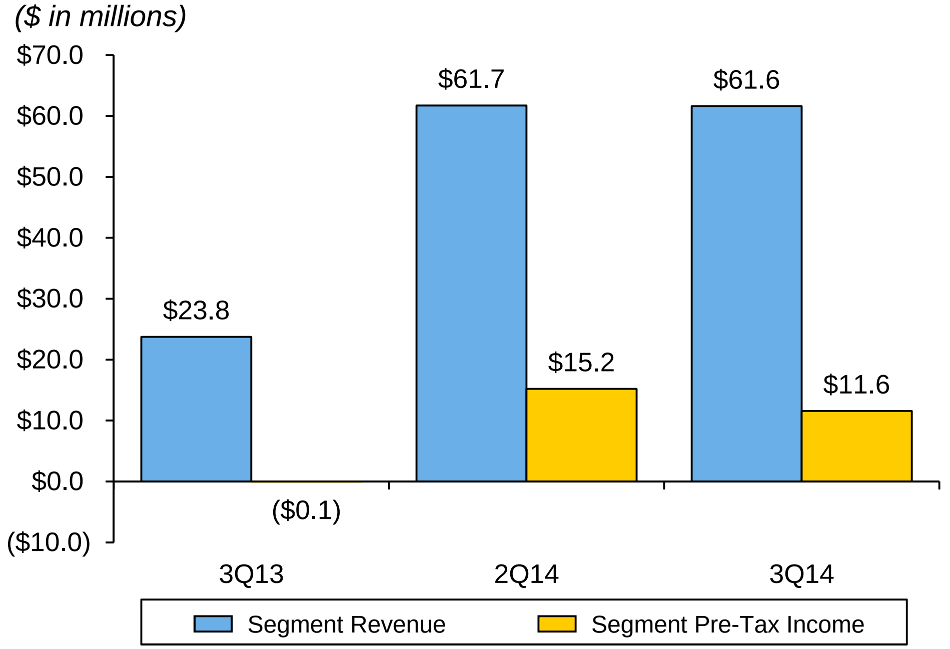


(1) See appendix for historical productivity data of mortgage advisors and wholesale accounts.

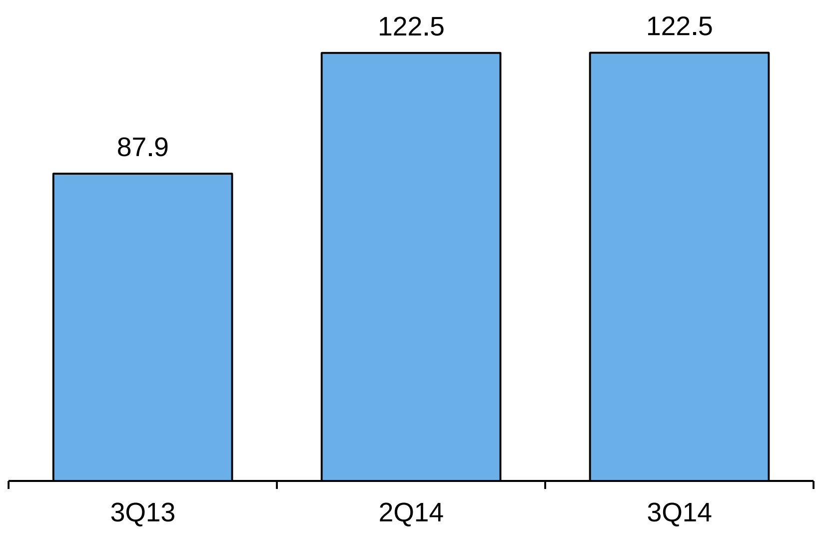
Originations Segment Financial Results

- Segment revenue of $61.6 million was flat over 2Q14 and up 159% over 3Q13
- Segment pre-tax income of $11.6 million was down 24% over 2Q14 and up compared to the ($0.1) million pre-tax loss in 3Q13
- Segment expenses excluding interest expense of 122.5 bps were flat in 3Q14 compared to 2Q14
  - Retail and wholesale comprised 41% of total originations in 3Q14, up from 36% in 2Q14

Segment Results



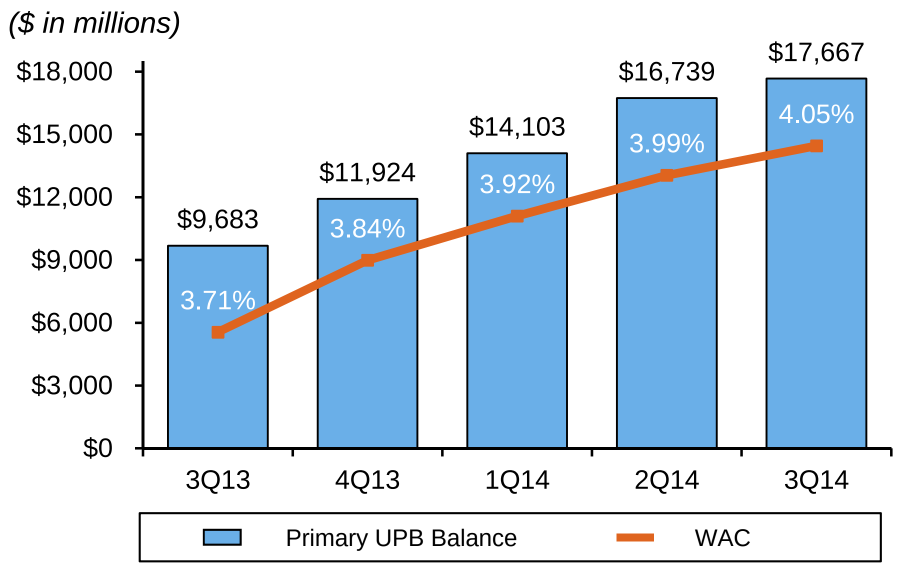
Total Non-Interest Expenses (bps)



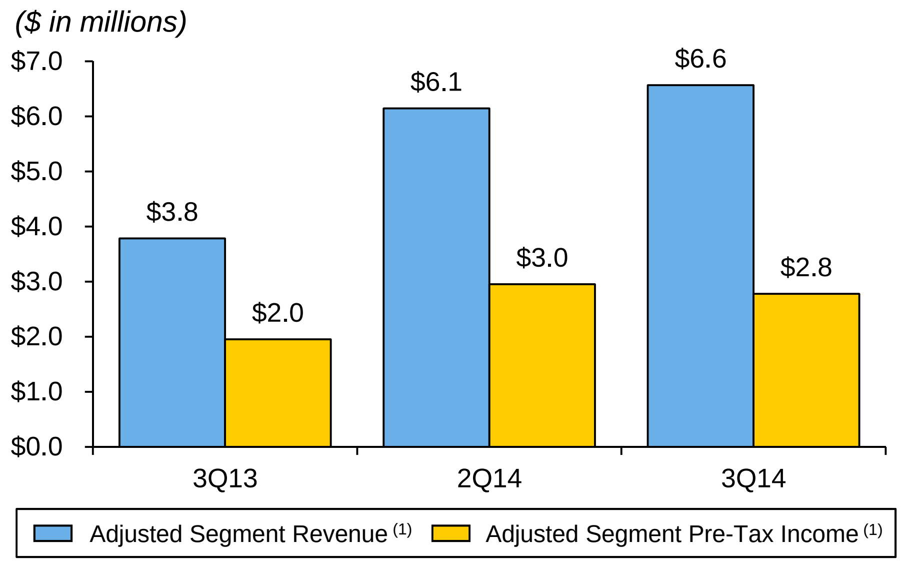
Stonegate Mortgage Servicing Business

- Servicing UPB grew 6% from 2Q14 and 82% from 3Q13
  - As of 3Q14, the 90+ day delinquency rate was 0.64% and the average CPR was 10%
  - Portfolio composition as of 3Q14 was 44% government / 56% conventional
  - Weighted average coupon rate as of September 30, 2014 was 4.05%, up 6 bps from prior quarter
- Adjusted segment revenue [1] increased to $6.6 million in 3Q14, up 7% from 2Q14 and 73% from 3Q13
  - Loan servicing fees were $12.4 million in 3Q14, up 14% from 2Q14 and 107% from 3Q13

Servicing UPB and WAC



Segment Results



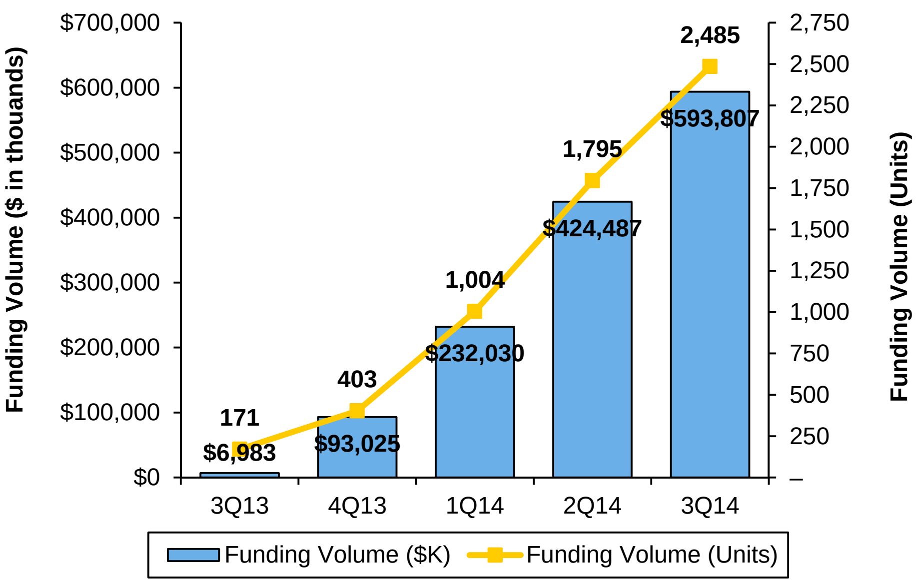
(1) Adjusted segment revenue and adjusted segment pre-tax income exclude the change in mortgage servicing rights value for each period. See the Appendix for GAAP to non-GAAP reconciliation.

Stonegate Mortgage Financing Business

- Segment revenue increased to $831 thousand in 3Q14, up 48% over 2Q14
- Segment pre-tax income increased to ($88) thousand in 3Q14, compared to a ($511) thousand in 2Q14
- NattyMac funded volume, commitments and number of customers continuing to grow
  - Funded $131 million in October, compared to $198 million on average per month during 3Q14 (1)
  - Commitments as of September 30, 2014 totaled $399 million to 102 approved accounts (1)

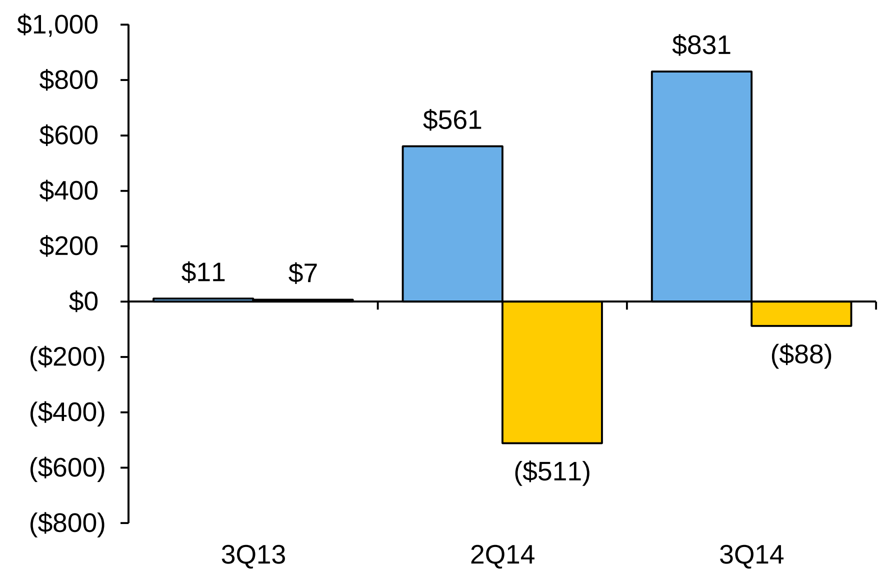
Funding Volume (1)

($ in thousands)



Segment Results

($ in thousands)

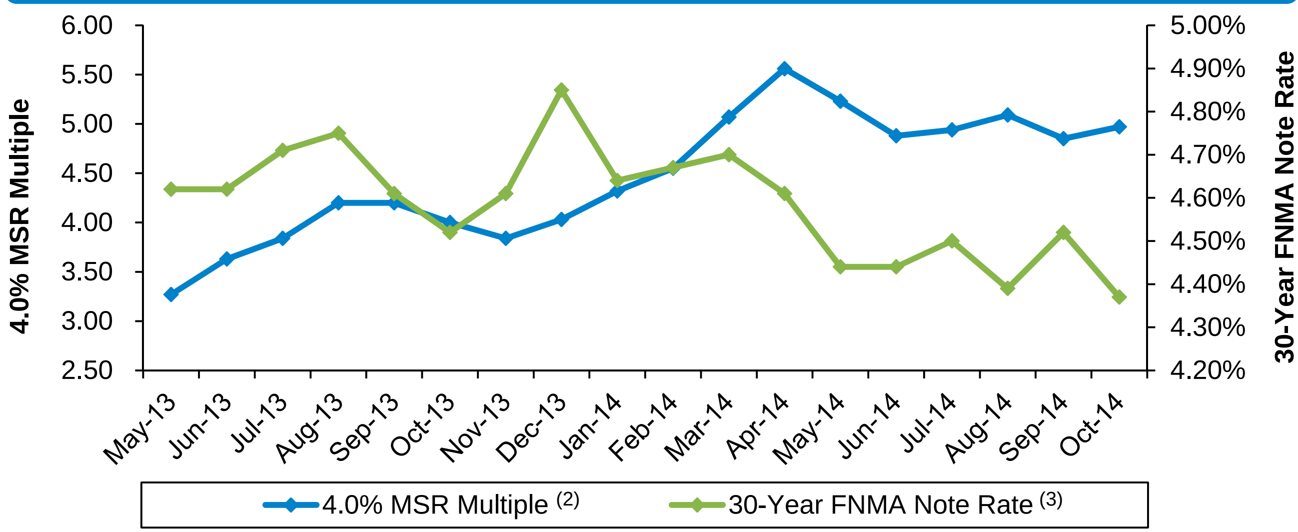


(1) Prior to the integration, Crossline Capital was considered a NattyMac account. Beginning on October 1, 2014, Crossline's funded volume and line commitment are no longer accounted for in total NattyMac funded volume and commitments. Without Crossline, NattyMac funded volume would have been $328 million or 1,582 units in 3Q14, and total commitments would have been $319 million as of September 30, 2014.

Effectively Acting as an Asset Manager

- As an asset manager, we are prepared to act as either a buyer or a seller of MSRs, depending on market conditions
- We successfully executed on this strategy by selling nearly $4 billion of assets to a financial institution over the last few months
  - In August, we sold $2.0 billion of UPB in FNMA MSRs and in October, we sold an additional $1.9 billion of UPB in FNMA MSRs to a third-party financial institution (1)
- We plan to re-deploy the proceeds from the sale back into our origination platform to create newly originated MSRs with the intent of lowering our cost basis in the asset and improving returns

MSR Multiples in Relation to Interest Rates

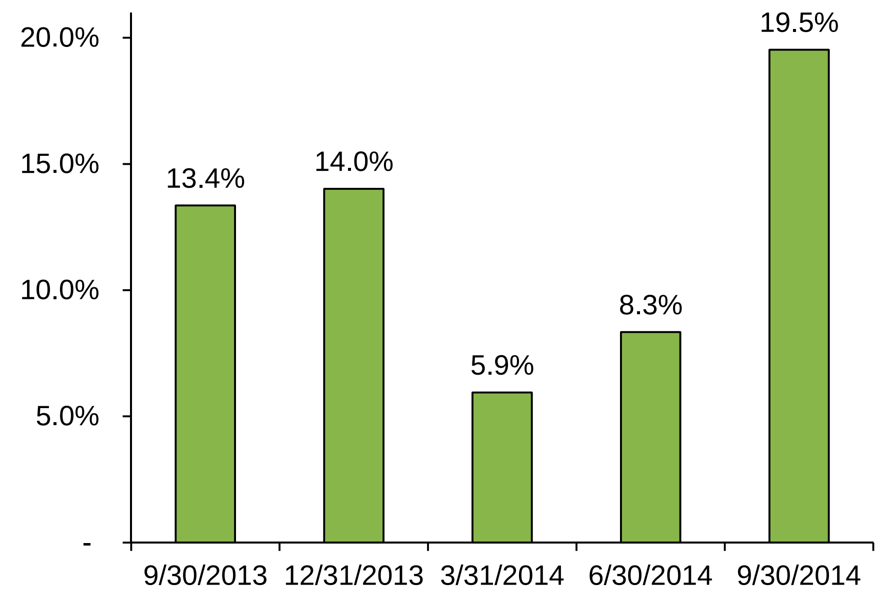


(1) There is no assurance that the sale will be consummated, as it is subject to various key aspects of the LOI agreement, including certain due diligence by the third party, as well as the consent of FNMA.
(2) Source: Vice Capital Markets, Inc.
(3) Source: Compass Analytics.

Liquidity Status

- Increasing cash gain on sale is leading to improving liquidity position
- Freeing up capital from servicing assets to reinvest in origination, which has a higher return potential
  - The two servicing sales will provide approximately $50 million in proceeds
- We recently signed MSR financing facility agreements to borrow approximately 50% against the MSR asset (1)
  - Current MSR financing as a percentage of total MSR assets is 32% as of September 30, 2014
- Reduces the need for additional external capital

Cash & Equivalents as a % of Total Equity

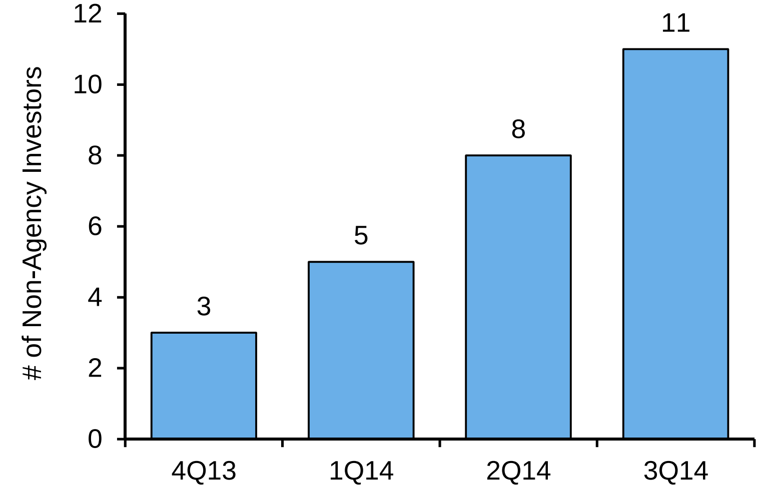


(1) On May 22, 2014, Stonegate executed a Loan and Security Agreement with Barclays that allows Stonegate to borrow up to $100 million against its Fannie Mae and Freddie MSRs. Structured as a sub-limit to Stonegate's existing $300 million Master Repurchase Agreement with Barclays. Barclays will lend up to 60% of an estimate of the valuation of the MSRs at any one time. On August 29, 2014, Stonegate executed a three-year agreement to borrow against its Ginnie Mae MSRs at LIBOR + 450 with no pre-payment penalty and a 50% advance rate against the fair market value of the MSR.

Non-Agency Positioning:
Focused on the Emerging Market

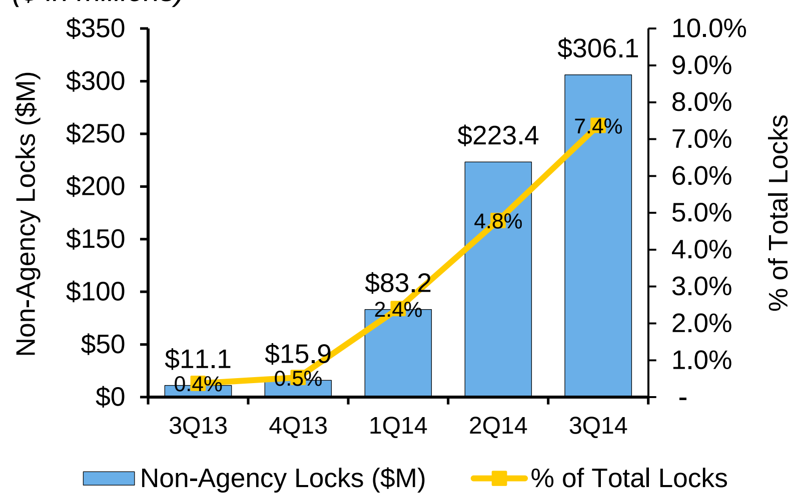
- Non-agency locks grew to $306.1 million in 3Q14, up 37% from $223.4 million in 2Q14
- Fundings grew to $148.6 million in 3Q14, up 147% from $60.0 million in 2Q14
- Expanded and diversified investor base provides more optionality
- Continued product expansion creates market opportunity for Stonegate
- Unique positioning in marketplace and proprietary technology allow us to deliver consistent outcomes for investors
  - Provides transparency and controls (credit, collateral, compliance) for asset quality and regulatory risk
- Market opportunity to increase the size of the origination market and improve “execution” on certain agency-eligible assets

Non-Agency Investor Base



Non-Agency Locks

($ in millions)



Recent Developments

October Originations	▪ Locks per day increased 25% from 3Q14 to $81.2 million • Retail and wholesale locks were 18% and 25%, respectively; compared to 17% and 25% in 3Q14 ▪ Stonegate is now licensed in 47 states and Washington DC • Obtained licenses in New Hampshire during 3Q14 and Massachusetts in November 2014
Technology	▪ Recently launched Stonegate Connect, an integrated platform that can be extended to TPOs to connect borrower to bond ▪ Critical to non-agency investors
Retail	▪ Launched Stonegate Direct in October 2014 and plan to expand call center efforts to Dallas and Tampa ▪ Generated more than $125 million in locks during October
Non-Agency	▪ Non-agency locks totaled $146.8 million in October compared to $102.0 million on average per month during 3Q14
Servicing	▪ Monetized nearly $4 billion of FNMA MSRs to a financial institution over the last few months

Appendix

Statement of Operations

($ in thousands, except per share data)	Three Months Ended		
	9/30/2014	6/30/2014	9/30/2013
Revenues			
Gain on mortgage loans held for sale	$ 44,031	$ 46,548	$ 12,802
Gain on sale of mortgage servicing rights	1,158	-	-
Changes in mortgage servicing rights valuation	(5,954)	(10,713)	4,279
Payoffs and principal amortization of mortgage servicing rights	(6,941)	(4,651)	(2,180)
Loan origination and other loan fees	7,752	6,731	5,640
Loan servicing fees	12,350	10,790	5,966
Interest income	10,658	8,918	5,359
Total revenues	$ 63,054	$ 57,623	$ 31,866
Expenses			
Salaries, commissions and benefits	$ 37,644	$ 35,144	$ 16,477
General and administrative expense	9,044	9,215	6,075
Interest expense	7,984	6,263	3,297
Occupancy, equipment and communication	4,540	4,762	2,980
Provision for mortgage repurchases and indemnifications	801	509	56
Depreciation and amortization expense	1,395	1,193	466
Loss on disposal of property and equipment	-	131	25
Total expenses	$ 61,408	$ 57,217	$ 29,376
(Loss) Income before income tax expense	**1,646**	**406**	**2,490**
Income tax (benefit) expense	3,325	138	807
Net (loss) income	**$ (1,679)**	**$ 268**	**$ 1,683**
Earnings per share			
Basic	$ (0.07)	$ 0.01	$ 0.10
Diluted	$ (0.07)	$ 0.01	$ 0.10

Balance Sheet

($ in thousands, except per share data)	9/30/2014	9/30/2013
Assets		
Cash and cash equivalents	$ 58,748	$ 24,564
Restricted cash	1,050	20,132
Mortgage loans held for sale, at fair value	1,158,834	518,858
Servicing advances	5,192	1,952
Derivative asset	17,616	17,071
Mortgage servicing rights	227,795	132,907
Property and equipment, net	14,769	7,859
Other Assets	191,541	25,586
Total assets	$ 1,675,545	$ 748,929
Liabilities and stockholders' equity		
Secured borrowings/warehouse lines of credit	$ 1,139,365	$ 467,319
Secured borrowings - mortgage service rights	72,192	-
Operating lines of credit	-	4,684
Accounts payable and accrued expenses	27,874	22,772
Derivative liabilities	6,778	23,825
Reserve for mortgage repurchases and indemnification	5,441	3,202
Deferred income tax liabilities, net	26,784	28,379
Other liabilities	96,350	14,810
Total liabilities	1,374,784	564,991
Stockholders' equity		
Common stock	264	176
Treasury Stock	–	–
Additional paid-in-capital	266,385	144,127
Retained earnings	34,112	39,635
Total stockholders' equity	300,761	183,938
Total liabilities and stockholders' equity	$ 1,675,545	$ 748,929
Book value per share	$ 11.67	$ 7.14

Segment Results – 3Q14

	Three Months Ended September 30, 2014				
	Originations	Servicing	Financing	Other / Eliminations (1)	Consolidated
Revenues					
Gains on mortgage loans held for sale, net	$ 44,031	$ -	$ -	$ -	$ 44,031
Gain on sale of mortgage servicing rights	–	1,158	–	–	1,158
Changes in mortgage servicing rights	–	(5,954)	–	–	(5,954)
Payoffs and principal amortization of MSRs	–	(6,941)	–	–	(6,941)
Loan origination and other loan fees	7,696	–	72	(16)	7,752
Loan servicing fees	–	12,350	–	–	12,350
Interest income	9,890	–	759	9	10,658
Total revenues	**61,617**	**613**	**831**	**(7)**	**63,054**
Expenses					
Salaries, commissions and benefits	29,141	1,685	465	6,353	37,644
General and administrative	3,499	344	179	5,022	9,044
Interest expense	6,711	369	–	904	7,984
Occupancy, equipment and communication	2,891	528	53	1,068	4,540
Provision for mortgage repurchases and indemnifications	801	–	–	–	801
Depreciation and amortization	506	32	13	844	1,395
Corporate allocations	6,498	830	193	(7,521)	–
Total expenses	**50,047**	**3,788**	**903**	**6,670**	**61,408**
Income (loss) before taxes	**$ 11,570**	**$ (3,175)**	**$ (72)**	**$ (6,677)**	**$ 1,646**

(1) Includes intersegment eliminations and certain corporate income and expenses not allocated to the three reportable segments, such as those related to our accounting, executive administration, finance, internal audit, investor relations, legal and treasury departments.

Segment Results – 2Q14

	Three Months Ended June 30, 2014				
	Originations	Servicing	Financing	Other / Eliminations (1)	Consolidated
Revenues					
Gains on mortgage loans held for sale, net	$ 46,564	$ -	$ -	$ (16)	$ 46,548
Changes in mortgage servicing rights	–	(10,712)	–	–	(10,712)
Payoffs and principal amortization of MSRs	–	(4,652)	–	–	(4,652)
Loan origination and other loan fees	6,593	–	169	(31)	6,731
Loan servicing fees	–	10,790	–	–	10,790
Interest income	8,586	7	392	(67)	8,918
Total revenues	**61,743**	**(4,567)**	**561**	**(114)**	**57,623**
Expenses					
Salaries, commissions and benefits	27,289	1,367	413	6,075	35,144
General and administrative	2,674	345	155	6,041	9,215
Interest expense	6,019	169	–	75	6,263
Occupancy, equipment and communication	2,711	419	86	1,546	4,762
Provision for mortgage repurchases and indemnifications	509	–	–	–	509
Depreciation and amortization	366	11	3	813	1,193
Loss on disposal of property and equipment	–	–	–	131	131
Corporate allocations	6,953	883	417	(8,253)	–
Total expenses	**46,521**	**3,194**	**1,074**	**6,428**	**57,217**
Income (loss) before taxes	**$ 15,222**	**$ (7,761)**	**$ (513)**	**$ (6,542)**	**$ 406**

(1) Includes intersegment eliminations and certain corporate income and expenses not allocated to the three reportable segments, such as those related to our accounting, executive administration, finance, internal audit, investor relations, legal and treasury departments.

Segment Results – 3Q13

	Three Months Ended September 30, 2013				
	Originations	Servicing	Financing	Other / Eliminations [1]	Consolidated
Revenues					
Gains on mortgage loans held for sale, net	$ 12,802	$ -	$ -	$ -	$ 12,802
Changes in mortgage servicing rights	–	4,279	–	–	4,279
Payoffs and principal amortization of MSRs	–	(2,180)	–	–	(2,180)
Loan origination and other loan fees	5,637	–	3	–	5,640
Loan servicing fees	–	5,966	–	–	5,966
Interest income	5,315	–	8	36	5,359
Total revenues	**23,754**	**8,065**	**11**	**36**	**31,866**
Expenses					
Salaries, commissions and benefits	12,121	775	–	3,581	16,477
General and administrative	2,262	217	4	3,592	6,075
Interest expense	3,237	24	–	36	3,297
Occupancy, equipment and communication	973	144	–	1,863	2,980
Provision for mortgage repurchases and indemnifications	56	–	–	–	56
Depreciation and amortization	90	–	–	376	466
Loss on disposal of property and equipment	12	–	–	13	25
Corporate allocations	5,063	674	–	(5,737)	–
Total expenses	**23,814**	**1,834**	**4**	**3,724**	**29,376**
Income (loss) before taxes	**$ (60)**	**$ 6,231**	**$ 7**	**$ (3,688)**	**$ 2,490**

(1) Includes intersegment eliminations and certain corporate income and expenses not allocated to the three reportable segments, such as those related to our accounting, executive administration, finance, internal audit, investor relations, legal and treasury departments.

Non-GAAP Financial Reconciliation

STONEGATE™ MORTGAGE

	Three Months Ended		
($ in thousands, except per share data)	9/30/2014	6/30/2014	9/30/2013
Net income:	$ (1,679)	$ 268	$ 1,683
Adjust for:			
Changes in valuation inputs and assumptions on MSRs	5,954	10,712	(4,279)
Stock-based compensation expense	783	871	829
Other non-routine expenses	-	-	826
Tax effect of adjustments	(936)	(4,494)	992
Adjusted net income (1)	**$ 4,122**	**$ 7,357**	**$ 51**
Adjusted diluted earnings per share	**$ 0.15**	**$ 0.29**	**$ 0.02**

(1) Adjusted net income is a key performance metric used by management in evaluating the performance of our business.

Non-GAAP Financial Reconciliation (continued)

($ in thousands)	Three Months Ended 9/30/2014	6/30/2014	9/30/2013
Total Servicing Segment Revenue	$ 613	$ (4,566)	$ 8,065
Adjust for:			
Changes in valuation inputs and assumptions on MSRs	5,954	10,712	(4,279)
Adjusted Segment Revenue	**$ 6,567**	**$ 6,146**	**$ 3,786**
Total Servicing Segment Pre-Tax Income	$ (3,175)	$ (7,760)	$ 6,231
Adjust for:			
Changes in valuation inputs and assumptions on MSRs	5,954	10,712	(4,279)
Adjusted Segment Pre-Tax Income	**$ 2,779**	**$ 2,952**	**$ 1,952**

Gain on Sale Economics

- Gain on sale consists of cash and non-cash items:
  - Cash gain on sale
  - Direct Loan Expenses
  - Loan loss reserve
  - Capitalized MSR asset
  - Pipeline/Inventory fair value

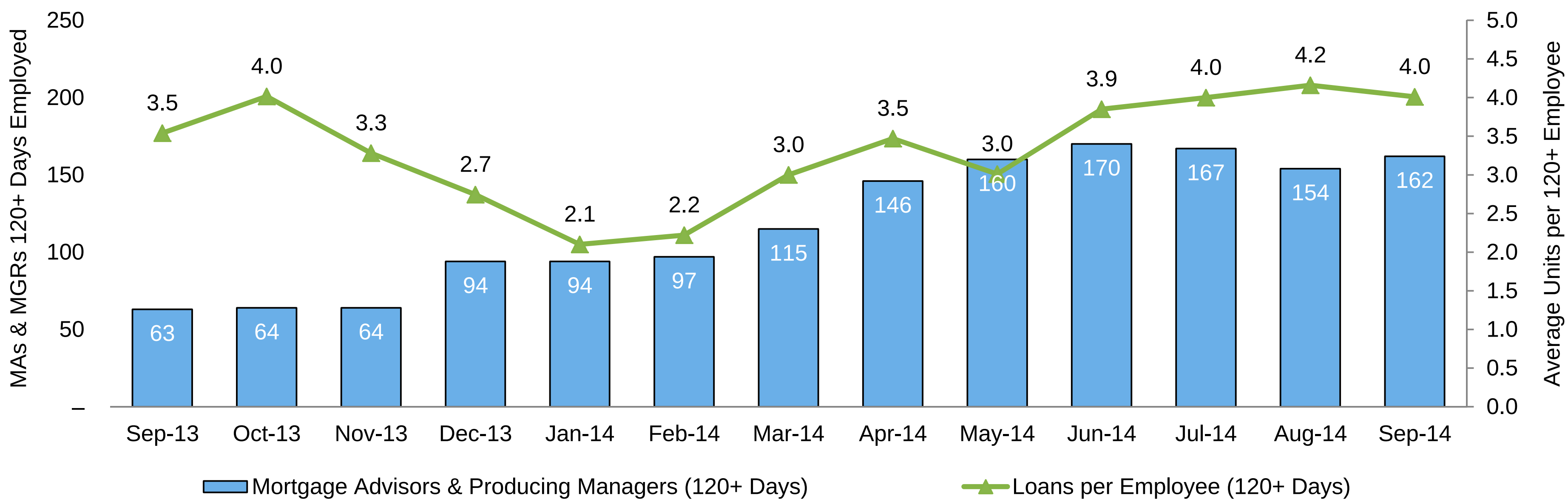
Gain on Sale Economics

	Three Months Ended		
$ in thousands	9/30/2014	6/30/2014	9/30/2013
Cash GOS	$ 11,500	$ 1,756	$ (6,445)
Capitalized MSR	45,044	40,316	31,598
Direct Loan Costs	(6,290)	(5,711)	(4,360)
Loan Loss Reserve	(741)	(603)	(414)
Pipeline/Inventory Chg in Valuation	(5,482)	10,790	(7,577)
Total GOS - Consolidated	$ 44,031	$ 46,548	$ 12,802

Growing the Retail Channel

- Stonegate is focused on growing the retail channel because it has the lowest Net Cost to Originate potential
  - Growing retail is a function of adding additional loan officers to originate loans and increasing the number of units produced by each mortgage advisor

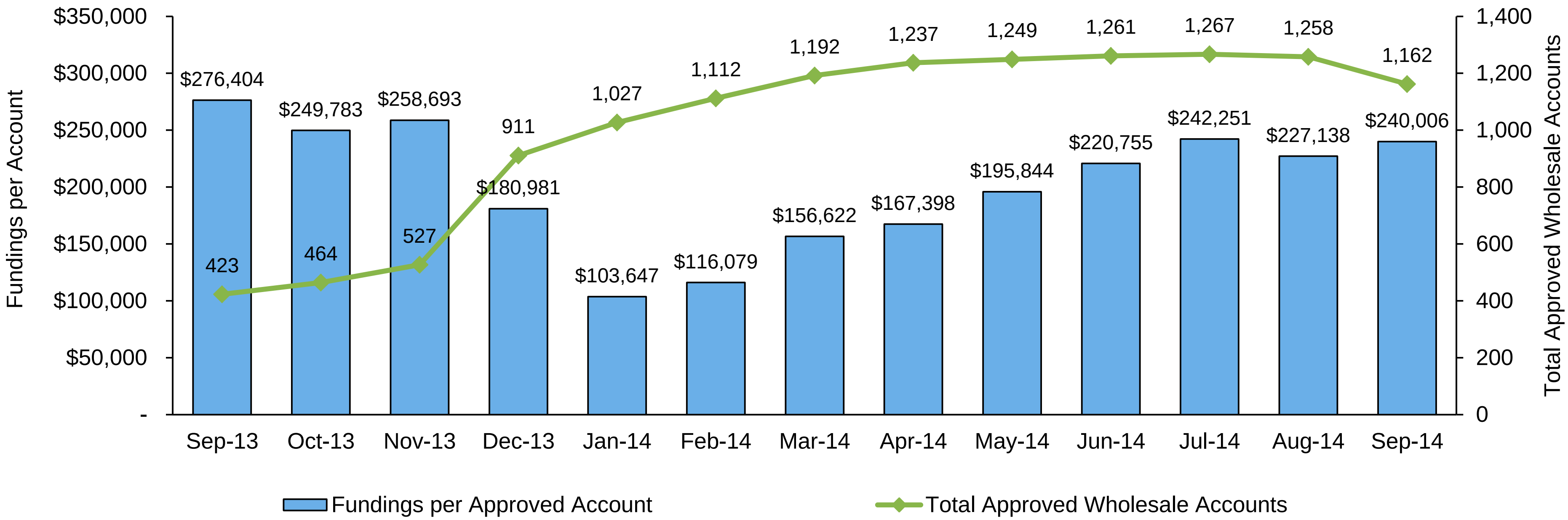
Retail Producers and Productivity



Growing the Wholesale Channel

- Wholesale has the lowest Net Cost to Originate potential of the third-party channels
  - Growing the wholesale channel is a function of signing up new accounts and converting them to active accounts
- Fundings per account will increase as a higher proportion of accounts become active
- Operational and technology enhancements are also resulting in funding increases and more scale

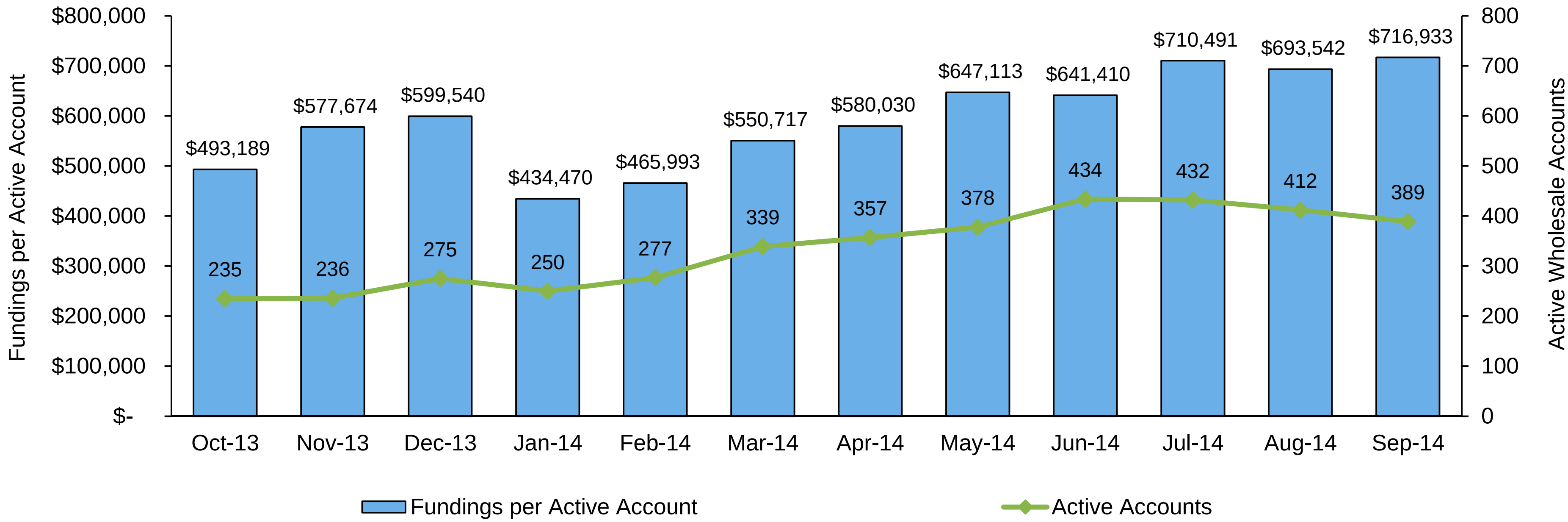
Wholesale Volume per Approved Account



Growing the Wholesale Channel (Continued)

- Fundings per active account trend has improved year-to-date as acquired Nationstar account executives ramp-up to full productivity
  - Fundings per active account were $717K in September 2014, compared to $527K one year ago, an increase of 36%

Wholesale Volume per Active Account



Contact Information

Investor Relations Contact

Michael McFadden

Stonegate Mortgage

P: (317) 663-5904

michael.mcfadden@stonegatemtg.com

Media Contact

Whit Clay

Sloane & Company

P: (212) 446-1864

wclay@sloanepr.com