STONEGATE™ MORTGAGE

Q3 2013 Earnings Presentation

Three Months Ended September 30, 2013

November 14, 2013

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 Registration Statement on Form S-1, as amended, which has been filed with the U.S. Securities and Exchange Commission. The 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 revenue", "non-GAAP EPS", "adjusted EPS", and "adjusted net income per share". 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.

Stonegate Overview

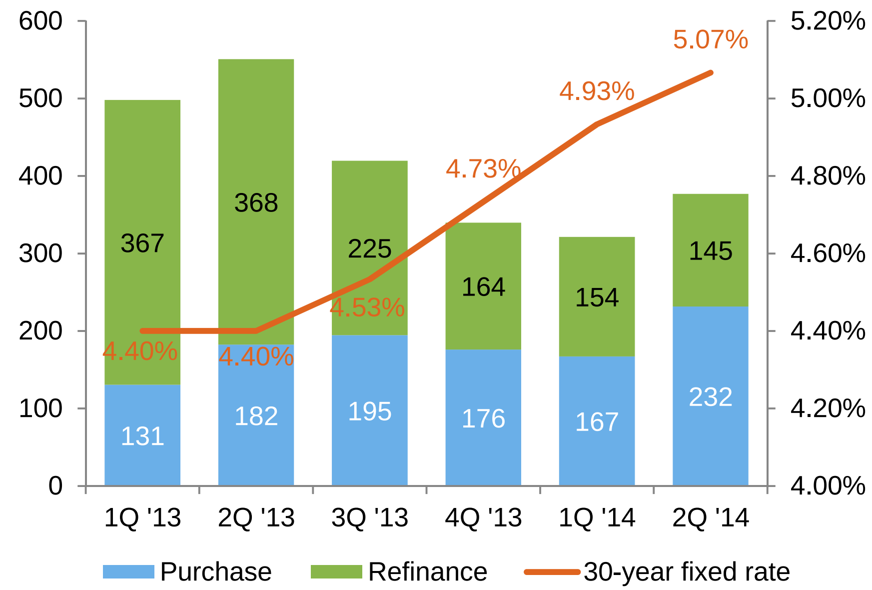
- Founded in 2005
  - Focused on building a **profitable** and **sustainable** business
- Publicly traded on the NYSE (symbol: SGM)
  - Raised over $220 million in new equity capital in 2013
  - No long-term debt on balance sheet
- Positioned to be a leading non-bank originator and servicer in the emerging market

Q3 2013 Industry Observations

- Originations decreased by 25% from Q2[1] as rates increased, slowing refinance activity
- 2014 industry forecast revised from $1.1 trillion to $1.3 trillion, driven by growth in purchases
- Interest rate volatility caused gain on sale and profit margins to contract
  - Fair market value adjustments impacted GAAP results
- Banks and others began right sizing for lower refinance volumes

Origination Forecast[1]

(in billions)



Interest Rate Volatility

(1) Based on an average of October monthly mortgage finance forecasts from Fannie Mae, Freddie Mac, and MBA
(2) Source: Freddie Mac

Q3 2013 Stonegate Highlights

Financial

- GAAP Revenue: $32.3 million
- Adjusted Revenue[(1)]: $37.8 million
- GAAP diluted EPS of $0.10 on net income of $1.7 million
- Adjusted EPS[(1)] of $0.35 on adjusted net income of $6.1 million
- Net interest income of $2.1 million
- Servicing fee income of $6.0 million grew 14% from Q2

Operational

- Originations and Interest Rate Locks highest in Company history
  - Originations increased 12% from Q2 to $2.3 billion, 73% purchase
  - Interest Rate Locks: $3.0 billion, 74% purchase
- Net cost to originate mortgage servicing rights increased as gain on sale margins decreased
- Non-interest expense as a % of originations decreased by 7 bps from Q2
- Servicing UPB grew 28% from previous period to $9.7 billion
- Average warehouse outstanding: $574 million

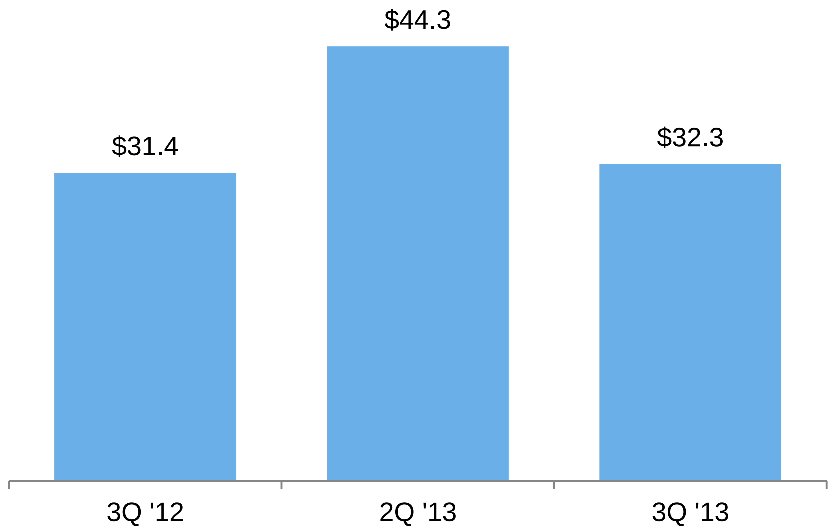
(1) Adjusted Revenue and Adjusted Net Income are key performance metrics used by management in evaluating the performance of our business. See the Appendix for Adjusted Revenue and Adjusted Net Income reconciliation

Q3 2013 Revenue

- GAAP revenue of $32.3 million represents a decrease of 27% from the previous quarter and a 3% increase from the same period last year
  - Servicing fee income and interest income accounted for 35% of total revenue
- Adjusted revenue of $37.8 million represents a 4% decline from the previous quarter and a 50% increase from the same period last year

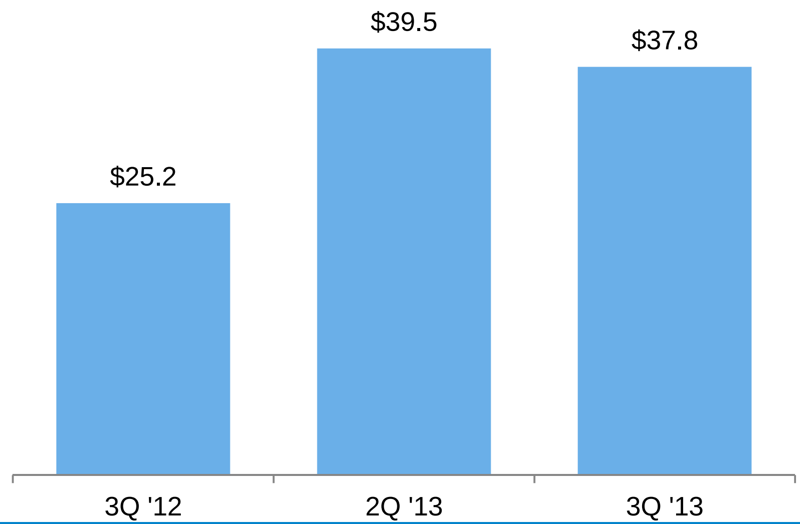
GAAP Revenue

($ in millions)



Adjusted Revenue[1]

($ in millions)



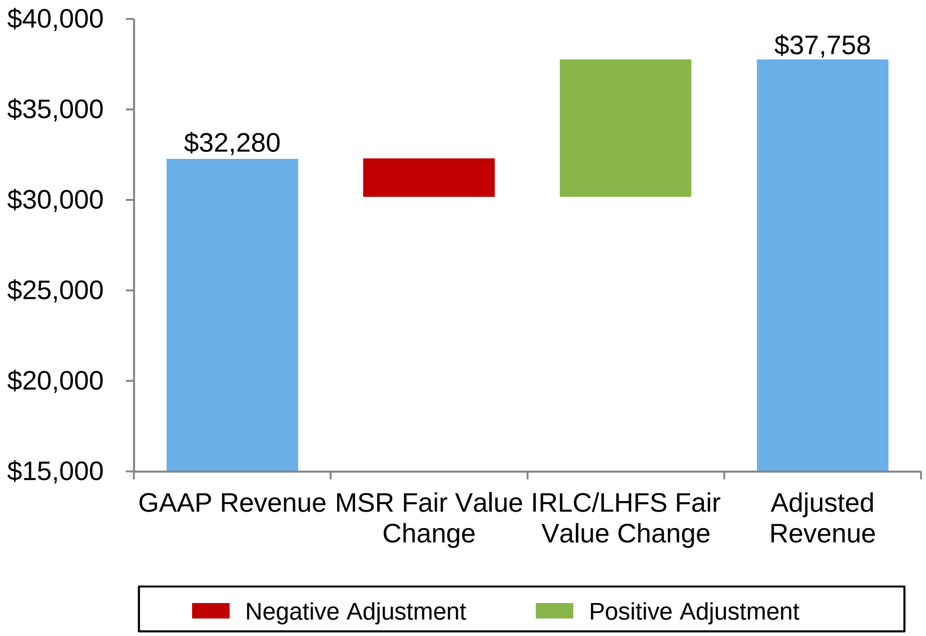
(1) Adjusted Revenue is a key performance metric used by management in evaluating the performance of our business. See the Appendix for Adjusted Revenue reconciliation

Q3 2013 Revenue Reconciliation

- GAAP revenue results were effected by interest rate volatility during the quarter
  - Stonegate's GAAP revenue includes $2.1 million MSR change in fair value and ($7.6 million) change in fair value of pipeline/inventory
- Gain on mortgage loans held for sale decreased due to margin compression, pull-through assumptions and fair market value changes in MSR

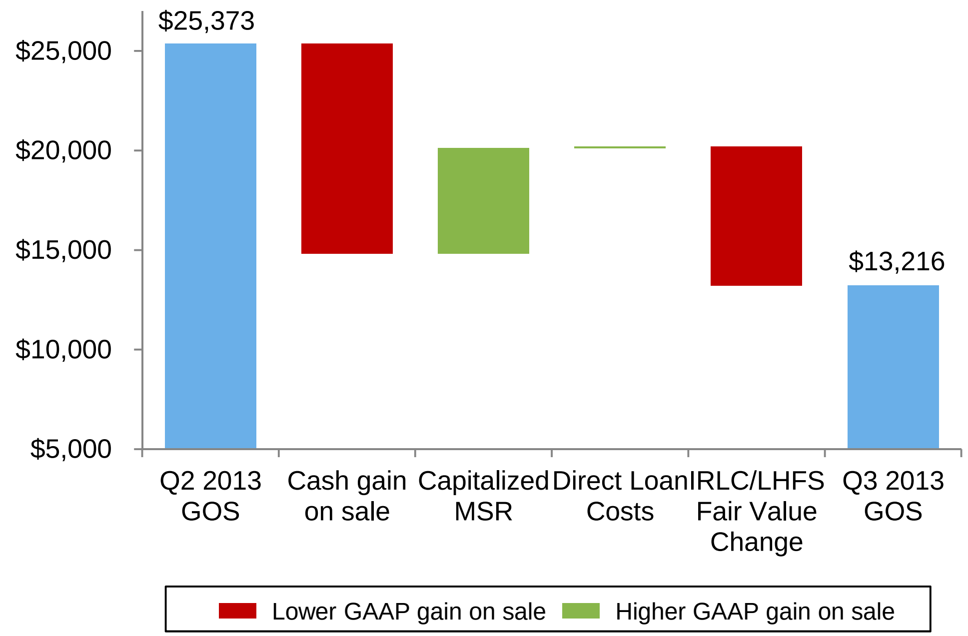
Adjusted Revenue[1] Reconciliation

($ in thousands)



Gain on Sale Bridge

($ in thousands)



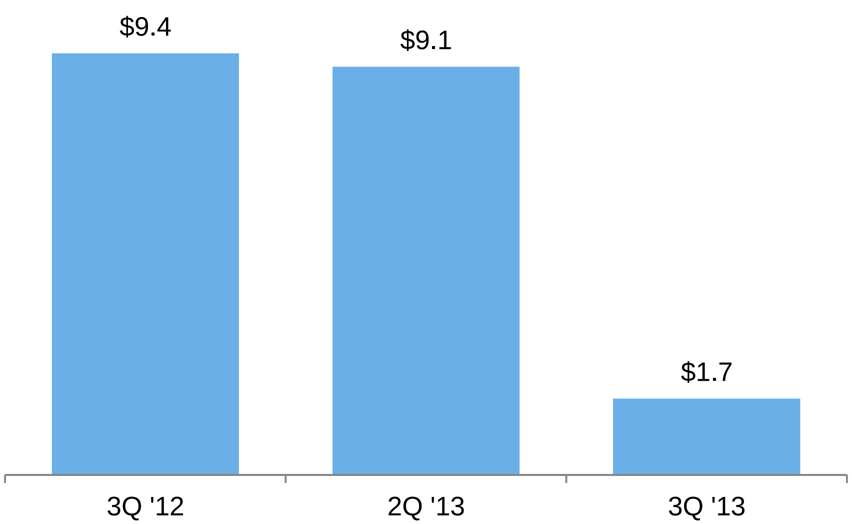
(1) Adjusted Revenue is a key performance metric used by management in evaluating the performance of our business. See the Appendix for Adjusted Revenue reconciliation

Q3 2013 Net Income

- GAAP net income of $1.7 million or $0.10 per diluted share
- Adjusted net income[1] of $6.1 million or $0.35 per diluted share
  - Represents a 28% decline from the previous quarter

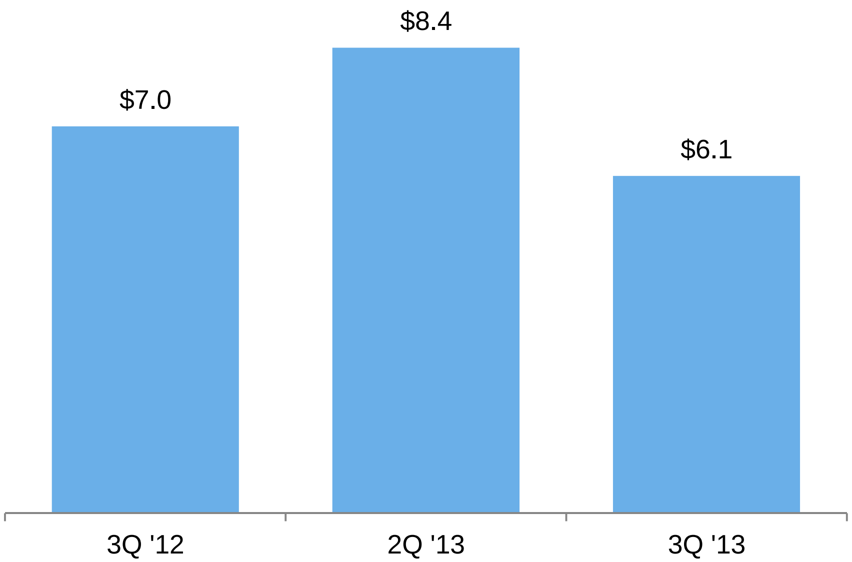
GAAP Net Income

($ in millions)



Adjusted Net Income[1]

($ in millions)

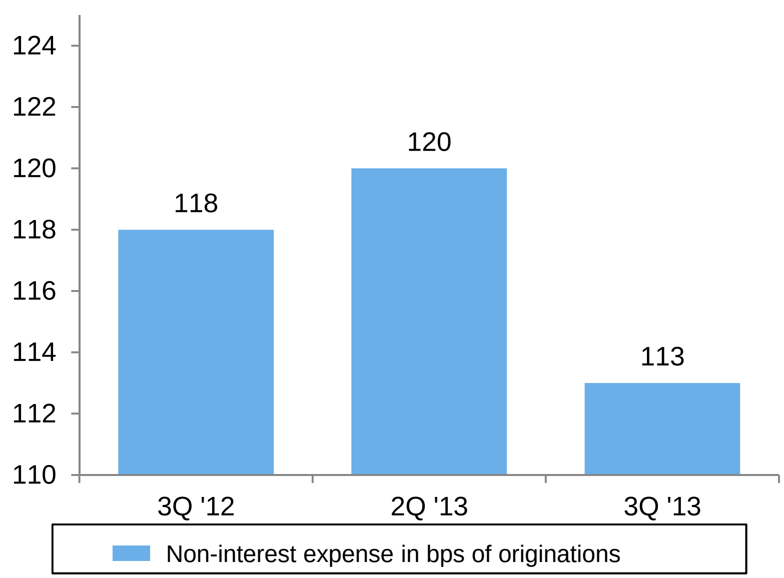


(1) Adjusted Net Income is a key performance metric used by management in evaluating the performance of our business. See the Appendix for Adjusted Net Income reconciliation

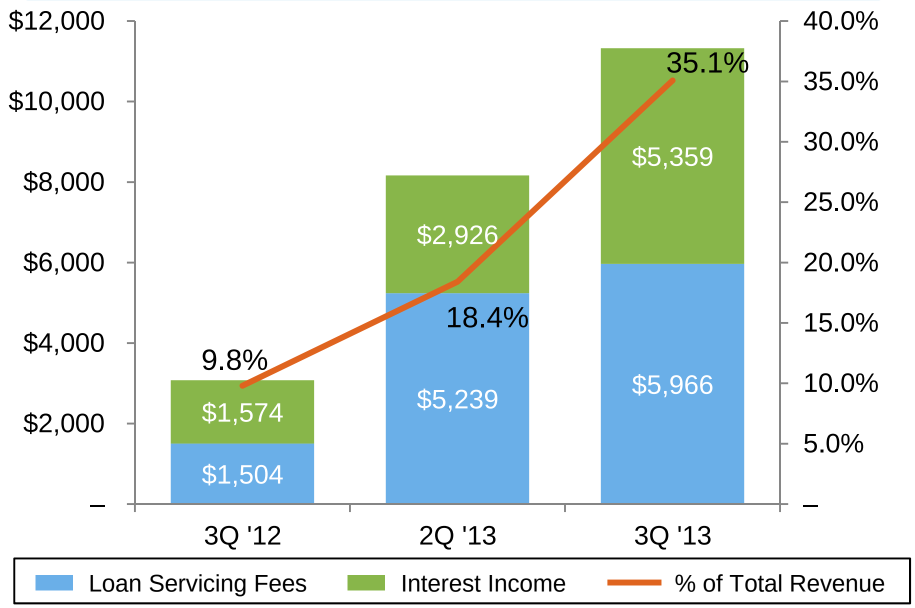
Q3 2013 Financial Highlights

- Stonegate continues to benefit from operating leverage and increased fee income from servicing and financing activities
  - Non-interest expenses as a percentage of mortgage originations were 113 bps, compared to 120 bps in Q2
  - Servicing fees and interest income comprised 35% of total revenue, compared to 10% in the same period last year

Non-Interest Expense(1)



Loan Servicing Fee and Interest Income



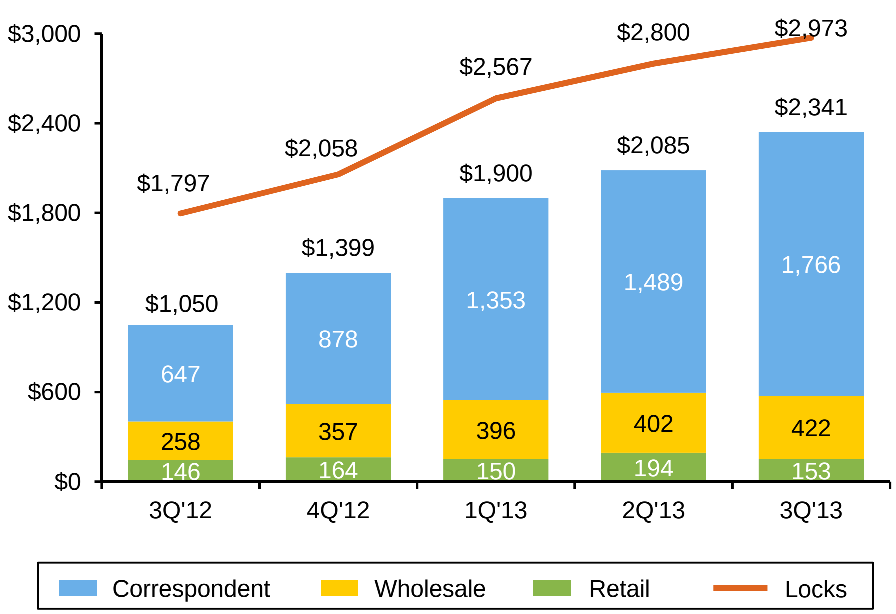
(1) Non-interest expense for Q3 '12 does not include impairment of mortgage servicing rights or amortization of mortgage servicing rights as these items are now booked as revenue

Stonegate Mortgage Origination Business

- Stonegate's diversified origination model, geographic expansion and strategic initiatives are expected to result in continued origination growth
  - Origination volume grew 12% over 2Q '13 and 123% over 3Q '12
- Diversified origination business allows Stonegate to "manufacture" mortgage servicing at attractive multiples

Origination Volume

($ in millions)



Key Highlights

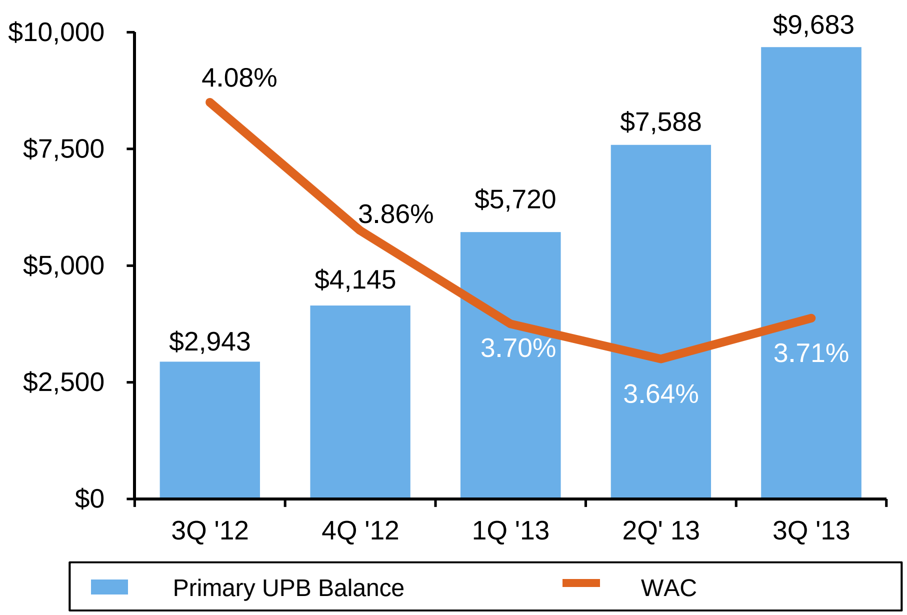
- Origination continued to grow despite a contracting market
- Purchases represented 73% of origination volume
- Produced the highest lock quarter in company history
- Locks averaged $52.6 million per day in October, compared to $46.5 million per day in Q3

Stonegate Mortgage Servicing Business

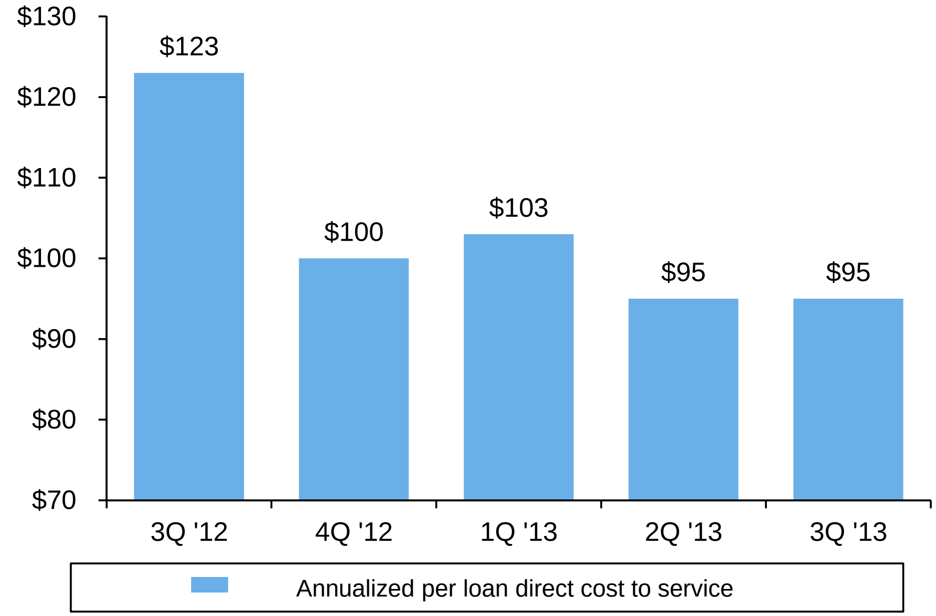
- Servicing UPB grew 28% from 2Q ‘13 and 229% from 3Q ’12
- Loan servicing fees grew 14% from 2Q ’13 and 297% from 3Q ‘12
- Scalable platform beginning to produce cost savings as the cost to service per loan was $95
  - Prepayment rate of 5.8% and 90+ day delinquency rate of 0.30% as of September 30, 2013

Servicing UPB and WAC

($ in millions)



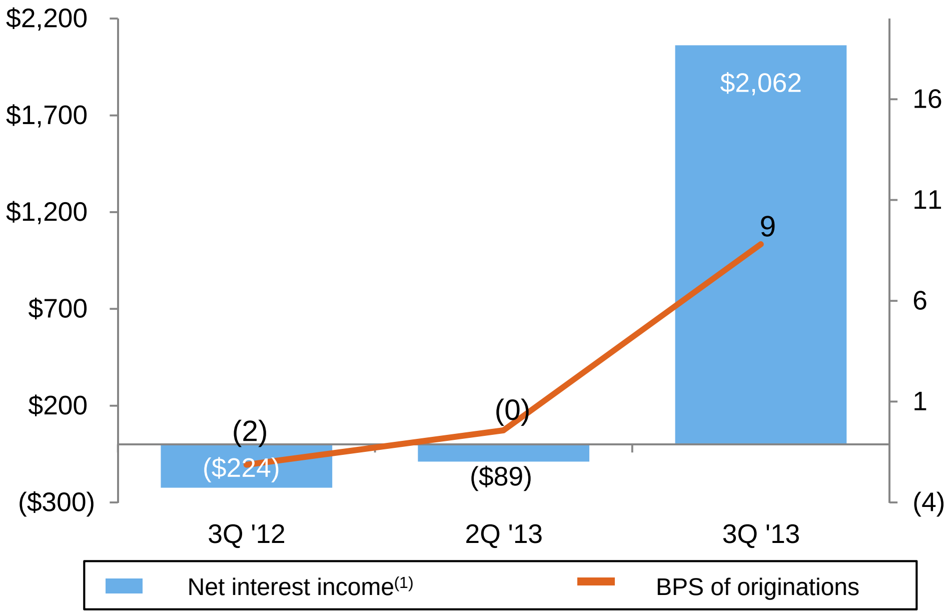
Direct Servicing Cost



Stonegate Mortgage Financing Business

- Acquired NattyMac in 4Q'12 to provide financing internally, as well as to correspondent partners
  - Complements loan origination and servicing business
  - Generates net interest income and fee income
- Launched warehouse financing business for correspondents in July 2013
- Stonegate generated $2.1 million in net interest income in 3Q

Net Interest Income(1)



Key Highlights

- Current commitments total $78 million to correspondents for warehouse lines
- Have 9 applications pending for warehouse lines
- Q3 average outstanding balance of $574 million
- QM compliant solution for the emerging mortgage banker (broker to banker conversion)

(1) Q2 2013 figure does not include interest expense associated with Term Loan of $1.5 million

Attractive Industry Dynamics

- Banks Deconsolidating Origination and Servicing Businesses
- Opportunity for Consolidation of Small to Mid-Sized Originators
- Rising Interest Rates Driven by Economic Recovery Increases MSR Duration
- Emerging Market Requires "Auditable" Systems from Borrower to Bond
- Housing and Economic Recovery at an Inflection Point

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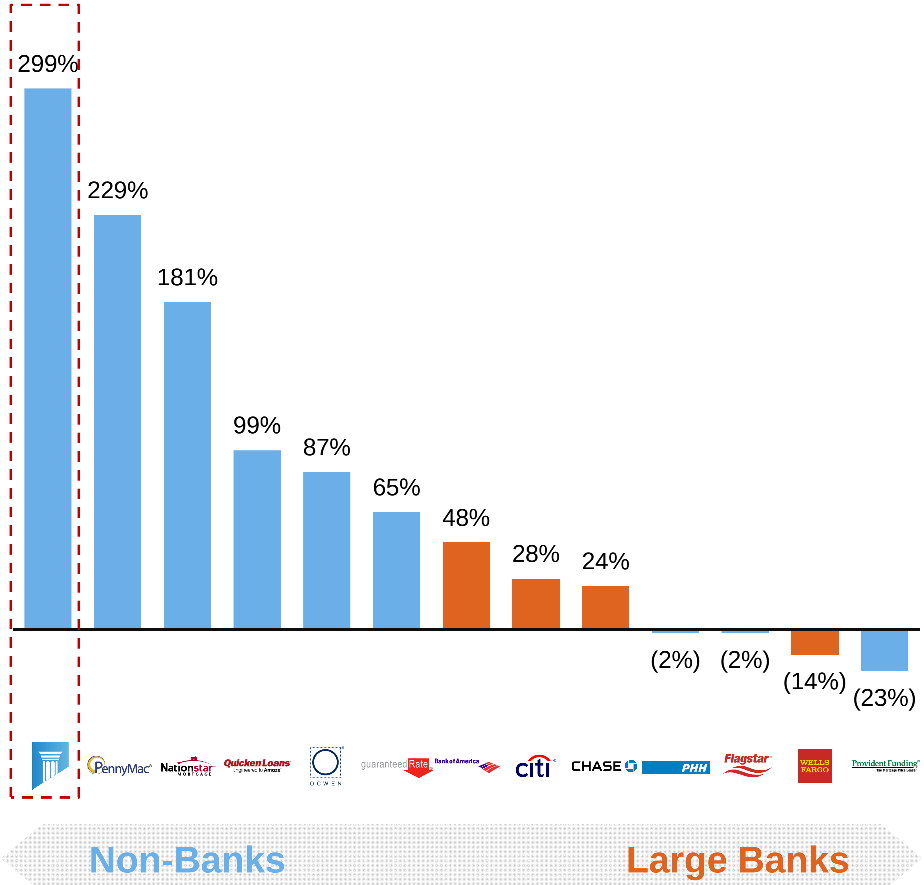
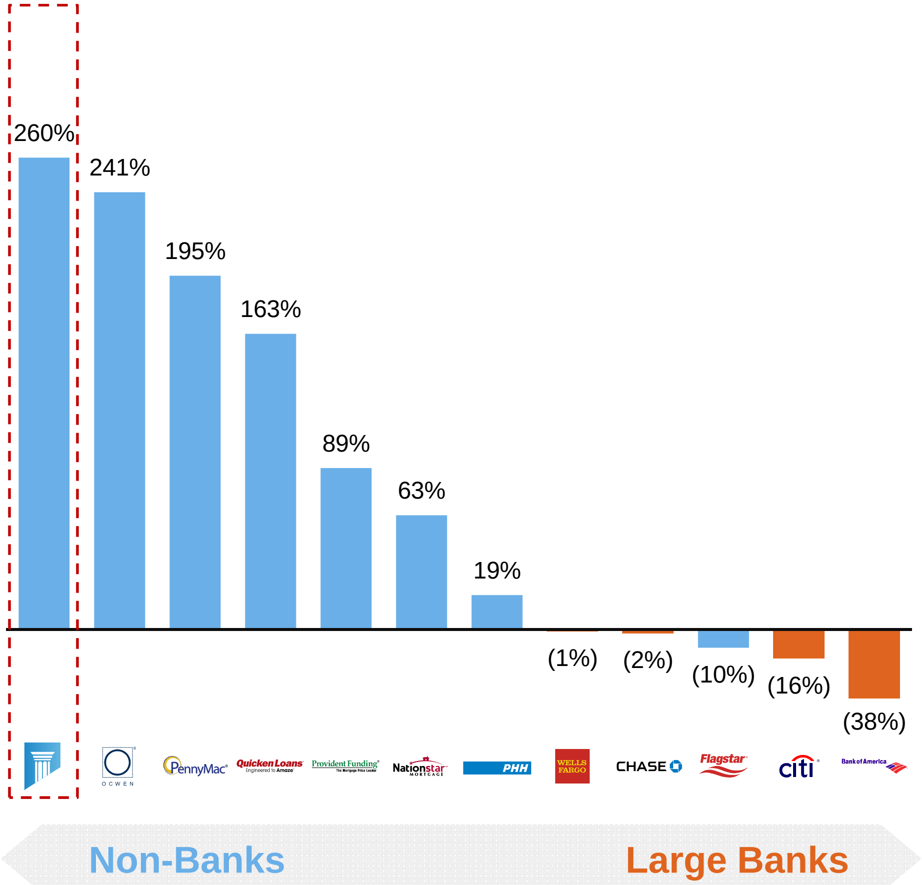
Banks Continue to Deconsolidate

- Banks are shedding industry capacity by laying off employees in the origination sector
- Banks are also selling MSR assets due to regulatory capital constraints

1H'13 Origination Volume Growth(1)



1H'13 Servicing UPB Growth(1)



Source: Inside Mortgage Finance.
(1) Represents growth for select comparables for 1H'13 compared to 1H'12.

Strategic Initiatives Update

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Geographic expansion	▪ Acquired 6 new state licenses in Q3 ▪ CA and VA represent 30% of the overall US market[(1)]
Retail Tuck-in acquisitions	▪ Hired a retail management team to execute strategy of acquiring small to mid-sized originators • Signed definitive agreement to acquire Crossline Capital; YTD production of $374 million • Signed definitive agreement to acquire certain distributed retail assets from Nationstar (NYSE: NSM)
Investments in proprietary technology	▪ Invested $1.5 million in proprietary technology in 3Q ▪ Implemented 3rd generation of "C3" technology, which has resulted in a reduction in manual touches required • Next release scheduled for mid 4Q 2013
Non-agency	▪ Invested $230,000 in the build out of non-agency platform ▪ Executed multiple whole loan contracts with investors ▪ Launched hybrid ARM product
Acquisitions	▪ Signed definitive agreement to acquire Nationstar's wholesale business which produced $3.3 billion of originations in 1H '13 • Hired 3 top sales executives and 30 AE's

(1) Source: Mortgage Bankers Association. Origination volume as of 2012.

Growth through Geographic & Wallet Share Expansion

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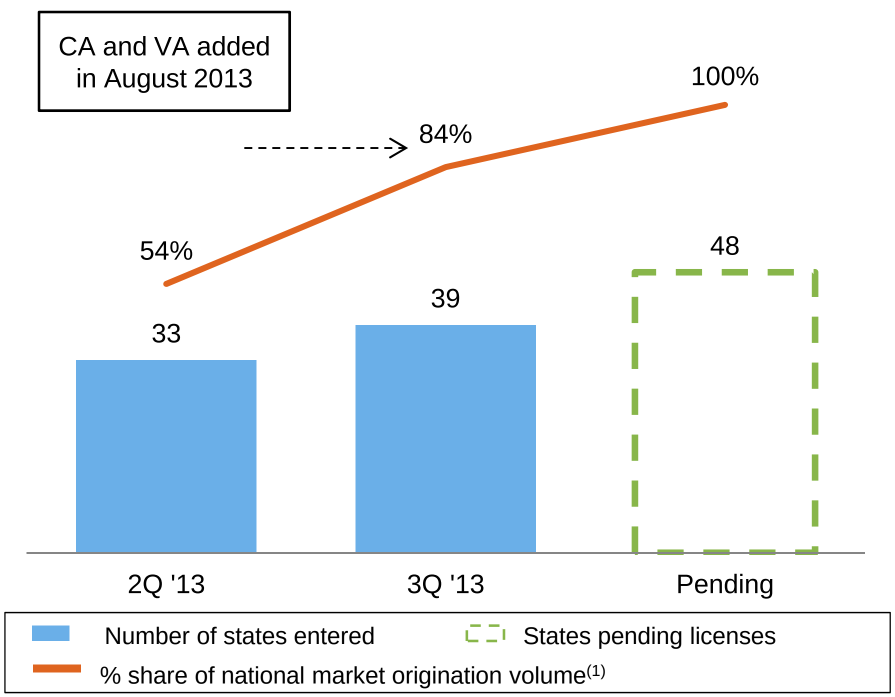
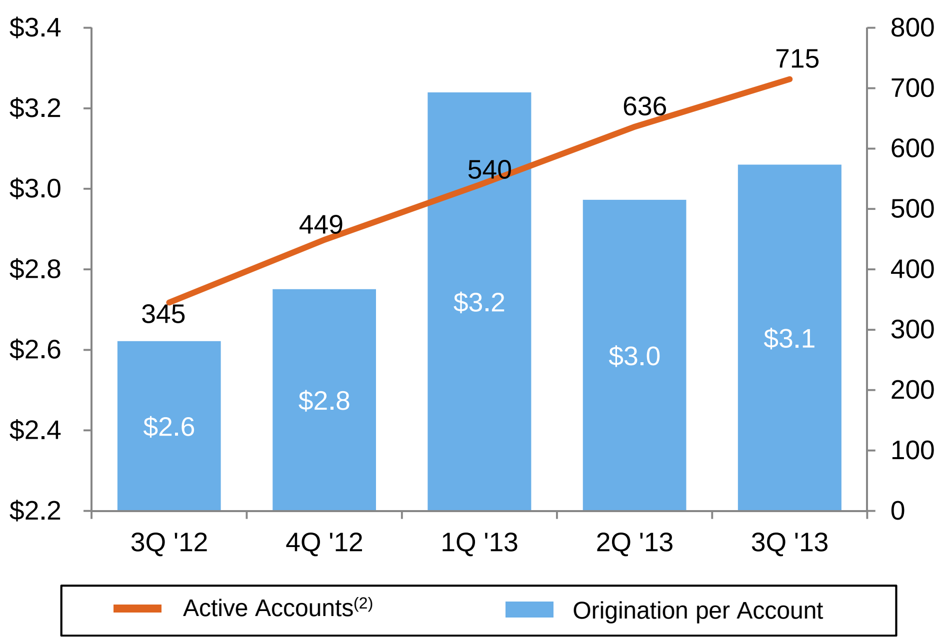
- Obtained licenses in 6 states and added 79 new active accounts in 3Q'13
- Continued focus on increasing wallet share by offering additional products, superior execution and access to proprietary technology platform

Stonegate Market Opportunity



Growing "Wallet Share"

($ in millions for Origination Volume)

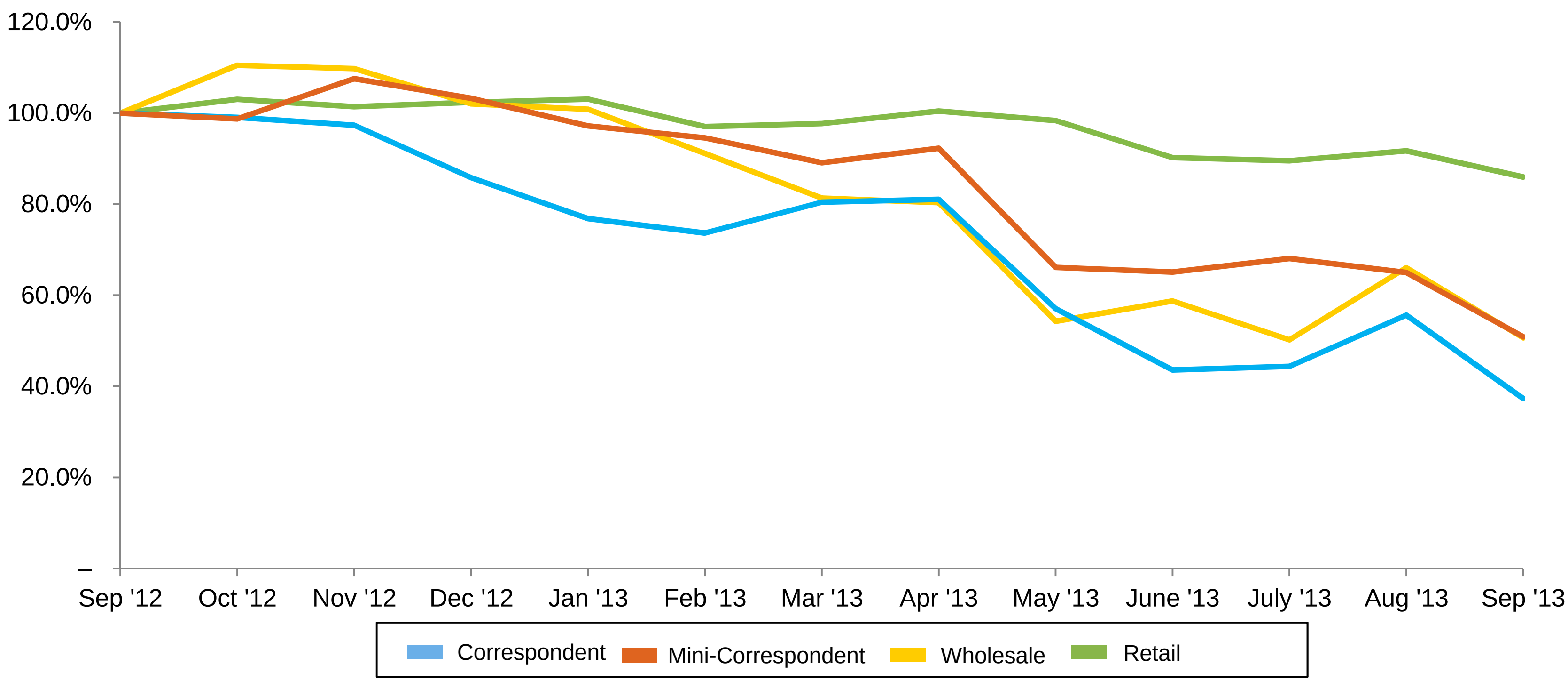


(1) Source: Mortgage Bankers Association. Origination volume as of 2012.
(2) Active account defined as an account that produces at least 1 loan for a given quarter.

Gain on Sale Trends

- Retail, wholesale, and mini-correspondent origination channels are historically more resilient to margin contraction than the correspondent channel
- These channels also represent the lowest net cost to originate MSRs
- Correspondent volume is expected to represent less than half of Stonegate's total origination volume in 2014

Relative Channel GOS Trend(1)



(1) Gain on sale defined as cash gain on sale and capitalized MSR (does not include changes in inventory/pipeline or direct loan costs). Channel gain on sale data based on date of lock estimates.

Tuck-In Retail Acquisition Strategy Update

- Strategy is to convert existing TPO's to wholly owned subsidiaries
  - Targets with annual origination volume of $400mm to $1bn are of interest
  - Over 70% of all originators produce less than $100 million annually
- Stonegate signed definitive agreement to acquire Crossline Capital and distributed retail from Nationstar
- Provides Stonegate with:
  - A "capital efficient" strategy to grow origination volume
  - Lower net cost to originate acquire MSR's at more attractive multiples

Correspondent Economics[1]

YTD Originations:	$374mm
Wallet Share:	30%
SGM Originations:	$113mm
Net cost to originate:	100 bps

Retail Economics[1]

YTD Originations:	$374mm
Wallet Share:	100%
SGM Originations:	$378mm
Net cost to originate:	40 bps

(1) Illustrative example of converting a correspondent to a "captive correspondent" as part of Stonegate's retail platform.

Appendix

Income Statement

(in thousands)	Three Months Ended 9/30/2013	6/30/2013	9/30/2012
Revenues			
Gain on mortgage loans held for sale	$ 13,216	$ 25,373	$ 24,240
Loan origination and other loan fees	5,640	5,350	2,919
Loan servicing fees	5,966	5,239	1,504
Interest income	5,359	2,926	1,574
MSR change in fair value	2,099	5,460	-
Other revenue	-	-	1,172
Total Revenues	32,280	44,348	31,409
Expenses			
Salaries, commissions, and benefits	16,477	17,634	9,160
Occupancy, equipment, and communication	2,980	1,638	676
General and administrative	6,131	5,293	1,913
Interest expense	3,297	4,602	1,798
Depreciation and amortization expenses	466	529	180
Other expenses	439	(33)	2,391
Total Expenses	29,790	29,663	16,118
Income before income taxes	2,490	14,685	15,291
Income tax expense	807	5,550	5,825
Net Income	1,683	9,135	9,466
Preferred stock dividends	-	(8)	(19)
Net income available to common stockholders	$ 1,683	$ 9,127	$ 9,447
Basic earnings per share	$ 0.10	$ 0.86	$ 2.90
Diluted earnings per share	$ 0.10	$ 0.63	$ 1.00

Balance Sheet

(in thousands)		As of 9/30/2013		As of 12/31/2012
Assets				
Cash and cash equivalents	$	24,564	$	15,056
Restricted cash		20,132		3,445
Mortgage loans held for sale, at fair value		518,858		218,624
Derivative asset		17,071		11,989
Mortgage servicing rights, at fair value		132,907		42,202
Other assets		35,397		18,290
Total Assets	$	748,929	$	309,606
Liabilities and stockholders' equity				
Secured borrowings / Warehouse Lines	$	467,319	$	202,976
Accounts payable and accrued expenses		22,772		18,606
Derivative Liabilities		23,825		1,787
Deferred income taxes, net		26,868		14,381
Other liabilities		24,207		16,607
Total Liabilities		564,991		254,357
Total Stockholders' Equity		183,938		55,249
Total Liabilities and stockholders' equity	$	748,929	$	309,606

Non-GAAP Financial Reconciliation

(in thousands)	Three Months Ended 9/30/2013	Three Months Ended 6/30/2013	Three Months Ended 9/30/2012
GAAP Revenue	$ 32,280	$ 44,348	$ 31,409
Adjust for:			
Changes in mortgage servicing rights	(2,099)	(5,460)	-
Pipeline valuation adjustment	7,577	586	(5,060)
NattyMac bargain purchase	-	-	(1,172)
Adjusted Revenue[(1)]	$ 37,758	$ 39,474	$ 25,177

(1) Adjusted revenue 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 9/30/2013	6/30/2013	9/30/2012
Net income:	**$ 1,683**	**$ 9,135**	**$ 9,466**
Adjust for:			
Interest expense associated with term loan	-	1,587	-
Changes in mortgage servicing rights valuation	(2,099)	(5,460)	-
MSR amortization	-	-	1,171
MSR impairment	-	-	695
Inventory/Pipeline valuation adjustment	7,577	586	(5,060)
Stock-based compensation expense	829	906	7
Ramp-up and other non-routine expenses	826	1,277	-
NattyMac acquisition expenses	-	-	406
NattyMac bargain purchase	-	-	(1,172)
Tax effect of adjustments	(2,696)	417	1,506
Adjusted net income [1]	**$ 6,120**	**$ 8,448**	**$ 7,019**
Weighted average diluted shares outstanding	17,604	14,498	9,454
Adjusted net income per share	**$ 0.35**	**$ 0.58**	**$ 0.74**

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

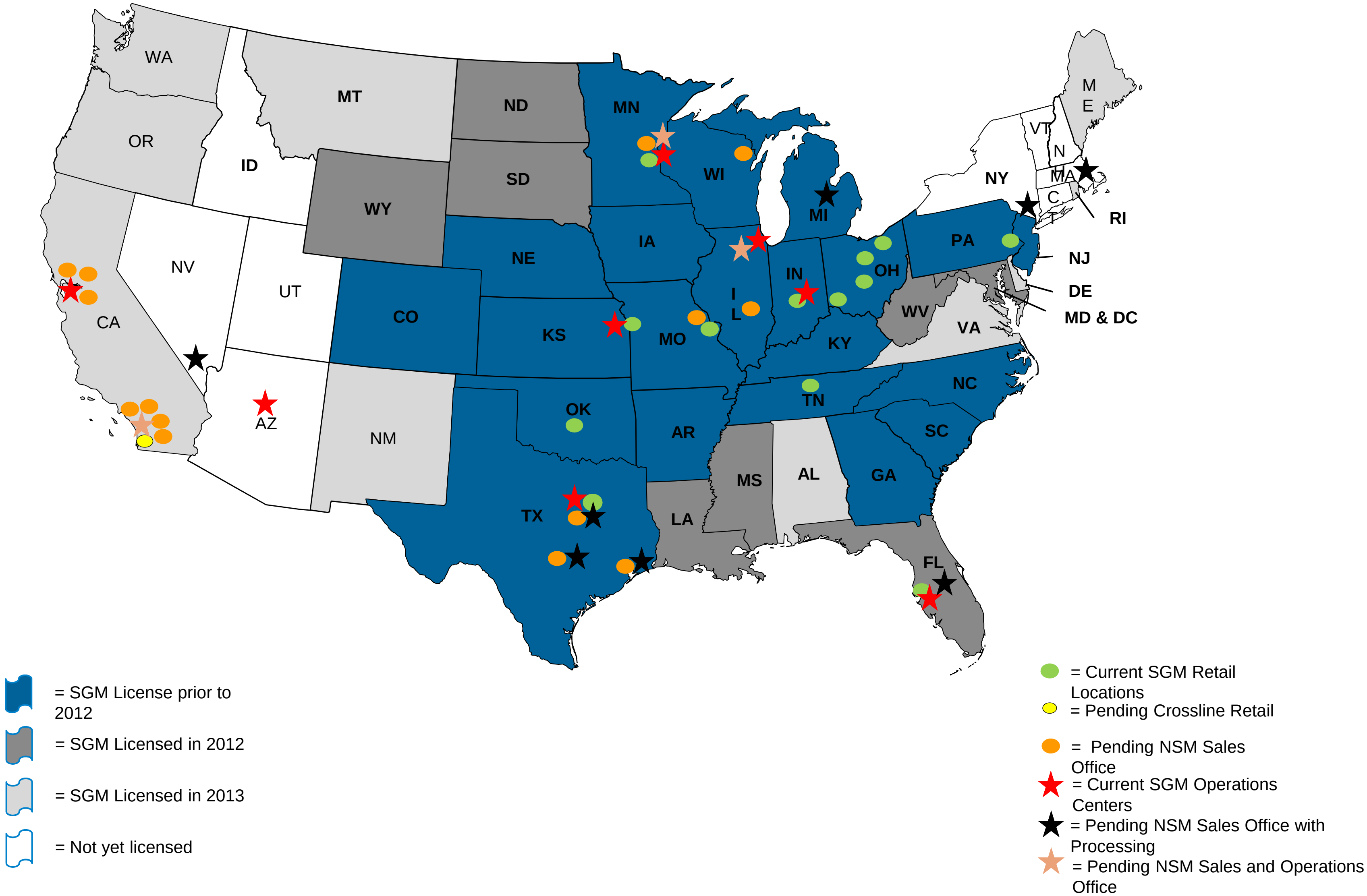
Gain on Sale Economics

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

Gain on Sale Economics

	Three Months Ended				
	9/30/2013	6/30/2013	3/31/2013	12/31/2013	9/30/2012
Cash GOS	$ (6,444,245)	$ 4,099,355	$ 8,330,261	$ 11,876,117	$ 8,178,853
Capitalized MSR	$ 31,597,296	$ 26,296,142	$ 21,160,574	$ 16,219,896	$ 12,236,395
Subtotal GOS	$ 25,153,051	$ 30,395,497	$ 29,490,835	$ 28,096,013	$ 20,415,248
Direct Loan Costs	$ (4,359,148)	$ (4,436,735)	$ (3,904,398)	$ (2,575,688)	$ (1,882,948)
Pipeline/Inventory Chg in Valuation	$ (7,577,300)	$ (585,621)	$ (384,946)	$ (24,629)	$ 5,685,702
GAAP GOS	$ 13,216,603	$ 25,373,141	$ 25,201,491	$ 25,495,696	$ 24,218,002

Geographic Presence



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