

ResCap Completes Sale Of Origination and Capital Markets Platform Assets To Walter Investment Management Corp.

January 31, 2013 – NEW YORK – Residential Capital, LLC (ResCap) has completed the sale of the originations and capital markets platform to Walter Investment Management Corp. The sale also includes the Fannie Mae mortgage servicing rights (MSR) portion of ResCap’s servicing portfolio, representing approximately \$50.4 billion in unpaid principal balance (UPB) at August 31, 2012. The United States Bankruptcy Court, Southern District of Manhattan had approved the sale of the assets last November.

“We are pleased to complete the sale of these assets to Walter Investment Management,” said ResCap Chief Executive Officer Thomas Marano. “Since the Court’s approval of the deal, we have been working diligently with the executives at Walter, our employees and Fannie Mae to ensure a smooth transition for homeowners.”

The Court-approved sale of ResCap’s servicing platform and related assets to Ocwen Loan Servicing, LLC and the sale of a whole loan portfolio to Berkshire Hathaway are still pending completion.

Centerview Partners LLC and FTI Consulting are acting as financial advisors to ResCap. Morrison & Foerster LLP is acting as legal advisor to ResCap. Morrison Cohen LLP is advising ResCap’s independent directors.

About Residential Capital (ResCap)

Residential Capital, LLC is one of the largest originators, sellers and servicers of residential mortgage loans in the United States. ResCap is a wholly owned subsidiary of Ally Financial Inc. ResCap conducts certain of its mortgage operations through GMAC Mortgage, a wholly owned subsidiary that is not affiliated with General Motors. ResCap is an approved Fannie Mae and Freddie Mac servicer and approved issuer for Ginnie Mae.

ResCap is a leader in facilitating mortgage refinancing and mortgage modifications through HAMP and other government programs. At March 31, 2012, ResCap was servicing over 2.4 million mortgage loans, with an aggregate unpaid principal balance of approximately \$374 billion. Of these, approximately 68% of the loans (by unpaid principal balance) are owned, insured or guaranteed by Fannie Mae, Freddie Mac or Ginnie Mae. Since 2008, GMAC Mortgage has executed over 784,000 default workouts for borrowers. GMAC Mortgage is a leading HAMP participant and has effected more than 51,000 permanent HAMP modifications to date. GMAC Mortgage was the first major originator of loans to roll out the Treasury’s HAMP 2.0 program. ResCap’s executive offices are located in New York City, and it has major operations in Fort Washington, Pennsylvania, Minneapolis, Minnesota, Waterloo, Iowa, Dallas, Texas, and Burbank, California.

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