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# The Asset Generating Power of SFR

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The Redwood Trust has closed its first single-family rental (SFR) securitization since its acquisition of CoreVest. This transaction, CAFL 2019-3, closed on November 14, and marks the tenth and largest securitization for CoreVest since it launched its first deal in 2015. Additionally, Redwood closed its 103<sup>rd</sup> Sequoia securitization, SEMT 2019-5, backed by a pool of Redwood select jumbo loans.



Redwood had acquired CoreVest, an originator of business purpose residential loans in October this year and included the company's securitization platform.

"A significant strategic element of the acquisition of CoreVest is their best-in-class SFR securitization platform. We are excited to now have the two largest and most highly-regarded issuance platforms in the housing market as part of the Redwood family," said Christopher Abate, CEO, Redwood.

He added that the company's ability to simultaneously market and close two distinct offerings under its CoreVest and Sequoia brands "further solidifies our conviction that the combined power of our operational platforms will accelerate our strategy to grow profitably and organically generate assets with attractive risk-adjusted returns."

The company has also made progress in integrating the CoreVest platform since its acquisition. "In just four weeks, we have already demonstrated the asset generating power of the platform," said Dashiell Robinson, President, Redwood. "We are excited to offer diverse residential credit investment opportunities to our fixed income investors while providing liquidity in the housing market and attractive financing for both traditional homeowners and housing investors."

According to Elizabeth O'Brien, CEO, Corevest, this deal as part of the Redwood brand underscored the strength of investor demand from CoreVest's traditional base and the expanded number of investors focused on residential credit. "As the single-family rental market continues to mature, we look forward to continuing to provide attractive assets to this market," she said.

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Seth Welborn is a Reporter for DS News and MReport. A graduate of Harding University, he has covered numerous topics across the real estate and default servicing industries. Additionally, he has written B2B marketing copy for Dallas-based companies such as AT&T. An East Texas Native, he also works part-time as a

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