

Revolve Capital Group Announces Purchase of \$29.3M Non-Performing Residential Mortgage Portfolio

The portfolio was brokered by one of the top financial institutions in the nation.

IRVINE, CALIFORNIA, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- Revolve Capital Group, a private equity firm that focuses on purchasing, managing, and selling distressed real estate notes, has announced the purchase of a \$29.3M 1st lien non-performing residential mortgage portfolio. The portfolio was acquired from a Tier 1 Real Estate Fund and

brokered by one of the top U.S. banks. The delinquent mortgages are located in 20 different states throughout the U.S., spanning from Washington State, to New York, and Florida.



According to Revolve Capital Group CEO Chaz Guinn, the majority of the mortgages are greater than three years delinquent on payments, and some are as many as five years delinquent. The average home value is \$390,000, while the average mortgage balance is \$350,000.

As unemployment numbers wane throughout the country, Guinn notes, "Many of these mortgages fell delinquent pre-COVID, are owner-occupied, and the chance for a loan modification remains high."

However, 25% of the portfolio is confirmed vacant, and since July 31st, 2021 the state level foreclosure moratorium holds were de-activated. As a result, many predict an uptick in vacant-home foreclosures in the coming months.

Revolve Capital Group has surpassed \$100M in mortgage acquisitions since its inception in 2018. Guinn, having been in the delinquent residential mortgage space since fall 2007, and having underwritten and acquired over \$1B in 1st lien assets, believes another delinquent mortgage wave is on the horizon:

"By late 2021 and into 2022 we will see a rise in active foreclosures which will inevitably affect home prices throughout major cities across the U.S. Given inflation is on the rise, and the job numbers sit well below March of 2020, many financial indicators point to a pull back in home values and an increase in home inventory."

For more information about Revolve Capital Group, visit the [website](#).

About the Company

Revolve Capital Group is a privately held real estate investment firm that specializes in the acquisition, management, and sale of distressed mortgage notes. The primary objective of Revolve Capital is to invest in high-quality, well maintained, higher valued asset non-performing loans secured by a first lien mortgage or deed of trust on residential real property. Having acquired over \$850M directly from Tier 1 banks, investment banks, large real estate funds, GSE's and servicers, the firm's business objective is to be a timely and relevant solution to the continued residential housing crisis.

Chaz Guinn, CEO and Co-Founder
Revolve Capital Group
+1 8337382279
tradedesk@revcapgroup.com

This press release can be viewed online at: <https://www.einpresswire.com/article/548618124>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.