

# Backflip Report Projects Path Forward for Inclusive Private Lending Sector

*The real estate fintech platform attributes findings to fundamentals that counter bias within traditional mortgage lending*

DALLAS, TX - August 10, 2023 -- [Backflip](#), an all-in-one real estate and fintech platform for fix-and-flip investors, today announced its second [Impact Report](#) highlighting impressive lending metrics to diverse individuals in the residential redevelopment industry. Backflip's findings also highlight stark differences in private lending from traditional mortgage lenders that showcase fairer, more inclusive lending practices.

In an industry where unconscious lender bias and lack of credit history can [discriminate against](#) and leave minorities, women, and younger individuals struggling to secure capital, Backflip's report found that the majority (53%) of the platform's loans go to people of color with an average borrower age of 39, which is 17% higher and eight years lower than the respective industry averages. Additionally, 64% of Backflip's loans went to zip codes where average income was below the state median, which in turn adds financial value to these historically underserved neighborhoods and new opportunities for those who inhabit them.

"Access to capital is a critical factor in the growth of minority entrepreneurship, and house flipping offers a path to financial freedom for anyone and everyone," said Leslie Jordan, chief product officer at Backflip, and formerly chief product officer at realtor.com. "We're thrilled our lending and data transparency practices are proving to cater to folks who have struggled to gain access to capital and resources typically guarded by unfair processes. I saw first-hand at realtor.com how working to change inherently biased traditional practices, such as removing reported crime data, can help to level the playing field. We hope the industry at large follows our lead in creating a more inclusive environment."

Unlike traditional mortgages, the private lending practices of Backflip via residential transition loans (RTL) differ in that the underwriting process prioritizes the evaluation of the business plan and deemphasizes discriminatory factors such as the applicant's tax returns. This approach puts stronger emphasis on their pure capability to execute the renovation to meet market demand, thereby increasing the value of the property, and allows first-time house-flippers to have just as much potential for success as experienced residential real estate investors.

"My generation is more comfortable behind a screen, afraid to be judged unfairly in person," said Joahim Morales, a Backflip member in Dallas, Texas who has used Backflip lending, technology, and community to grow his business since discovering the company in 2022. "Backflip has democratized the loan process by making it accessible to anyone with a phone, and most importantly, evaluating our capabilities—not our W-2s. That opens the door for people like me to

change their financial path, and it's allowed me to become a better investor with more opportunities.”

Backflip is on a mission to solve America's housing shortage and affordability challenge, and is committed to quantifying and reporting the social impact of its investments, and periodically testing the results of its processes and algorithms in pursuit of equitable lending practices, and a sustainable world. By providing everything a real estate investor needs to successfully purchase and restore a home, Backflip is helping to swiftly increase the number of modern, affordable homes available nationwide, authentically revitalize neighborhoods to their fullest potential, and increase the accessibility of paths to financial freedom for individuals from diverse backgrounds.

If you're interested in learning more about Backflip's real estate investing and lending platform, please visit: [dobackflip.com](https://dobackflip.com)

### **About Backflip**

Backflip is a real estate financial technology company that supports individual entrepreneurs reinvigorating the housing supply by acquiring and renovating single family homes. The company offers purpose-built technology and capital products used by its members to source, analyze and finance residential real estate investments. Backflip's platform democratizes technology, data, and financing strategies that were previously only available to institutional investors and large corporations. Please visit [www.dobackflip.com](https://www.dobackflip.com) or download the app at the [iOS App Store](https://apps.apple.com) or [Google Play Store](https://play.google.com) to learn more. Backflip originates loans through its subsidiary, Double Backflip, LLC. NMLS ID # 2482717 - [nmlsconsumeraccess.org](https://nmlsconsumeraccess.org). Equal Housing Lender.

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