

# Blockchain-based, AI-powered mortgage advisor Home Lending Pal raises \$2.2M in pre-Series A round led by TMC Emerging Technology Fund LP

SAN DIEGO, Calif., Aug. 26, 2021 (SEND2PRESS NEWSWIRE) – The Mortgage Collaborative (TMC), the nation’s largest independent cooperative network serving the mortgage industry, announced today that the [TMC Emerging Technology Fund LP](#) (the “Fund”) recently led a pre-Series A investment round in [Home Lending Pal](#), a technology-enabled marketplace that focuses on fair lending practices by using artificial intelligence and distributed ledger technology to turn a complex home research and origination process into an easy online shopping experience for both qualified and unqualified borrowers.



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Home Lending Pal’s platform assists consumers, particularly minorities and millennials, to assess their financial ability to take on a mortgage. It also guides them to take actions to improve their access to mortgage financing and select mortgage originators with whom they want to share their application information based on an AI algorithm that predicts probability to close.

“TMC understands that progressive approaches to addressing fair lending and bridging the homeownership gap are needed, and the unique access the Fund provides to TMC’s network of prominent industry lenders will be vital in helping Home Lending Pal build a process that de-identifies HMDA data until after the underwriting decision is made,” Bryan Young, co-founder and CEO of Home Lending Pal, said. “This revolutionary technology allows underwriting data to be digitally validated while using a single upload of documentation to enable multiple lenders across the country to determine if they will work with the borrower without human biases from the upfront disclosure of age, sex or race.”

“Financial inclusion must start with equal access, borrower data empowerment, and personalized education without sales pressure,” said Steven Better, co-founder and COO of Home Lending Pal. “Home Lending Pal reduces origination friction for qualified borrowers and allows personalized roadmaps for unqualified borrowers to become qualified. I am excited to work with TMC to modernize the process by emphasizing fair lending and putting people first.”

“The mortgage industry is embracing the idea of providing educational financial resources to consumers long before they begin their home buying journey and seek out lenders for financing options. Home Lending Pal exemplifies this concept by providing a much-needed solution to a pervasive issue,” said Jonathan Freed, Managing Partner of Holland Mortgage Advisors and one of the Fund’s participating Limited Partners. “We are excited by Home Lending Pal’s cutting edge technology and the opportunity to collaborate with their forward-thinking team to improve access to home financing solutions by all consumers.”

Orlando-based Angel Syndicate Bluewave Investment Partners, CMFG Ventures, Dallas Cowboys linebacker Jaylon Smith, and CMFG Ventures Discovery Fund are other notable investors who joined the round. Home Lending Pal has raised \$3.5 million to date for its digital mortgage advising platform, powered by artificial intelligence and blockchain. Home Lending Pal will demonstrate the next phase to the Consumer Financial Protection Bureau (CFPB) in early September and release it to the public for consumer use and feedback by late September.

The Limited Partners of the TMC Emerging Technology Fund consist of some of the most technology-forward lender members of TMC who evaluate and invest in companies looking to advance the mortgage industry. The Fund continues to look for investment opportunities that will result in higher profitability and business process improvement for TMC lender members.

### **About The Mortgage Collaborative**

Based in San Diego, Calif., The Mortgage Collaborative was founded in 2013 by four notable industry leaders and is the nation’s largest independent mortgage cooperative network. TMC is singularly focused on creating an environment of collaboration and innovation for small to mid-size mortgage lenders across the country to reduce cost, increase profitability, and better serve the dynamic and changing consumer base in America. For more information, visit <http://www.mortgagecollaborative.com/>.