



Velocity Financial, Inc. Corrects Typographical Error in Fourth Quarter and Full-Year 2023 Results

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WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)--Velocity Financial, Inc. (NYSE:VEL) ("Velocity" or "Company"), filed its fourth quarter and full year 2023 results on March 7, 2024. It has recently come to management's attention that the earnings release contained a typographical error.

The ninth bullet under Fourth Quarter Highlights stated:

Non-recourse debt to equity ratio of 1.2 times

The ninth bullet, as corrected, should read as follows:

Recourse debt to equity ratio of 1.2 times

About Velocity Financial, Inc.

Based in Westlake Village, California, Velocity is a vertically integrated real estate finance company that primarily originates and manages investor loans secured by 1-4-unit residential rental and small commercial properties. Velocity originates loans nationwide across an extensive network of independent mortgage brokers built and refined over 19 years.

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