

## **MBS Highway Acquires ListReports, Inc.**

Holmdel, New Jersey and Orange County, California, November 11, 2022 – MBS Highway, a leading mortgage technology solutions provider, today announced it has acquired ListReports, Inc., a real estate data insights and marketing platform. Together, the companies are positioned to significantly expand the combined product set and provide even greater value to real estate professionals with meaningful advice, actionable insights, and powerful automation. Both MBS Highway and ListReports customers will benefit from product enhancements and future innovation, with no disruption to their service or offerings.

Barry Habib, Founder and CEO of MBS Highway, said that “joining forces with ListReports will help us achieve our next growth phase and enable MBS Highway to become a large sales enablement platform in the real estate and mortgage market. The team brings significant technical skills and operational excellence to our team that will help our company continue to drive productivity, efficiency and additional market share.” Founded in 2012, MBS Highway currently serves over 180 enterprises and over 33k loan officers who rely on its expert, timely advice to help them convert conversations into mortgage loan applications.

ListReports, founded in 2014, provides full-funnel marketing solutions to help mortgage and real estate professionals scale efficiently through automation, exclusive content, and data-driven insights. “Our dedication to helping real estate professionals excel is unwavering,” said Ajay Shah, Co-founder and CEO of ListReports, Inc. “We want to see them evolve to be more instrumental than ever in driving consumers to live the American dream of home ownership. Our combined strengths will meet our industry’s most pressing challenges by continually bringing new solutions to real estate professionals.”

As part of the acquisition, ListReports Co-founders Ajay Shah, Randy Shiozaki and Matt Duffy will join the MBS Highway Executive team.

ListReports is MBS Highway’s first acquisition since Integrity Growth Partners (IGP), a private equity firm focused on high-growth software and tech-enabled services business, invested in the company in 2020. “We are thrilled to have ListReports and its team as part of our growing portfolio,” said Doyl Burkett, Founder and Managing Partner of IGP and MBS Highway board member. “By joining forces with Barry Habib, Dan Habib and MBS Highway, IGP sees tremendous growth opportunity as both companies truly understand the pain points of today’s mortgage and real estate professionals.”

[Shea & Company](#), a software-focused investment bank, acted as the exclusive buy-side advisor for IGP and MBS Highway. [Vista Point Advisors](#), a sell-side investment bank, served as the exclusive financial advisor for ListReports, Inc. [WhiteHorse Capital](#) supported the transaction through the Company’s first debt financing

### **About MBS Highway**

Based in Holmdel, NJ, MBS Highway is the industry leader in mortgage market intelligence. Their platform provides exclusive market insights and tools that mortgage industry professionals need to build trust and increase conversion with customers and referral partners. For more information, visit [www.mbshighway.com](http://www.mbshighway.com)

### **About ListReports, Inc.**

More than 300,000 real estate professionals nationwide rely on ListReports for the easy-to-use marketing solutions and insights they need to succeed in a fast-moving, technology-centric world. To learn more about ListReports, visit [www.ListReports.com](http://www.ListReports.com)

**About Integrity Growth Partners**

Based in Los Angeles, CA, Integrity Growth Partners (IGP) is a growth private equity firm that invests in lower middle market high growth software and tech-enable services businesses led by exceptional management teams. For more information, visit [www.integritygp.com](http://www.integritygp.com)

**About WhiteHorse Capital**

WhiteHorse Capital provides debt financing to middle market companies across a wide range of industries, including Telecom, Media and Technology, Healthcare, Business Services and Financial Services. WhiteHorse has a broad investment mandate and provides senior and subordinated debt for refinancings, growth capital, acquisitions, buyouts, and balance sheet recapitalizations. WhiteHorse professionals, across the U.S. and Europe, have extensive experience and a proven track record of providing creative financing structures and employing a long-term relationship-oriented portfolio management philosophy. To learn more visit [www.whitehorse.com](http://www.whitehorse.com).

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