

FIGURE

Figure's DART Lien Registry Attracts Major Partners

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Figure's DART system, a blockchain-based lien registry, adds Goldman Sachs, Jefferies, Deutsche Bank, and over half of the Top 20 Independent Mortgage Banks

NEW YORK, NY – March 5, 2025 – [Figure Technology Solutions](#) ("Figure"), a technology platform powering a more efficient and liquid marketplace for financial products, today announced that its [DART](#) electronic lien registry has achieved significant ecosystem traction among warehouse providers, investors and originating partners. DART is a core component of the Figure Connect loan marketplace.

Goldman Sachs, Jefferies, Deutsche Bank, Texas Capital, and more than half of the top 20 independent mortgage banks are using DART. DART is part of Figure Connect, a first-of-its-kind private credit marketplace that provides benefits to every participant and makes it easier for loan origination partners to scale their business. Today, more than 96% of loans in Figure's ecosystem originate as DART loans.

DART is a combined lien and eNote registry service for modern mortgage processing that uses the Provenance Blockchain to actively "listen" for loan transactions and automatically update loan ownership and registration information in real time. DART alleviates the sizable burdens, costs and inaccuracies associated with manual assignments and document management. DART has transformed a weeks-long manual recordation of paper Assignments of Mortgages into a minutes-long process with instantly visible results, while saving hundreds of dollars for the average loan.

Figure Connect has been gaining momentum since DART's launch in Spring 2024. Today's news builds on the recent announcement about Figure Connect's [joint venture vehicle](#), backed by a \$200M equity investment from Sixth Street Partners.

Benefits of using Figure Connect and DART include:

- **Increased investor confidence and stricter compliance**, due to blockchain's immutability, transparency, auditability and verifiability. DART is the first blockchain-based, ESIGN/UETA safe harbor compliant system.
- **Higher market efficiency**. Trades are easier and faster, and assets are more liquid, because the automation of lien transfers and other post-closing tasks greatly reduces friction.
- **Operational efficiency and reduced costs** from the automation of back-office operations, such as custody file inspections.
- **The ability to future-proof and address a larger set of applications**. As a more reliable and trustworthy broadcast communications medium, blockchain enables component modularity and composability.

"We're impressed with how Figure is driving game-changing capital markets innovation. Figure's use of blockchain technology to streamline loan transactions and increase market liquidity represents a significant step forward for the industry, and we're thrilled to be part of it," said Michael Wade, Managing Director, Co-Head of Securitized Markets Group, Capital Markets of Jefferies LLC. "It's exciting to see DART's meaningful impact on our operations and the opportunities it creates for years to come," he added.

"With DART, Figure is bringing greater liquidity and market efficiency to a much broader set of credit assets. For participants, it's a paradigm shift compared to existing offerings within Fannie Mae / Freddie Mac mortgage trading. This much-needed structural innovation aims to ultimately lower housing costs, by reducing friction and increasing liquidity within home finance," said Michael Tannenbaum, CEO of Figure.

For more information on DART, visit <https://www.figure.com/dart/>

About Figure Technology Solutions

Founded in 2018, Figure Technology Solutions ("Figure") is a blockchain-based technology platform built to enhance efficiency and transparency in financial services. Figure Connect is powered by the Provenance Blockchain, which onboards all of Figure's loans, and is the world's largest originator of Real World Assets. Its subsidiary, Figure Lending LLC, is the largest non-bank provider of home equity lines of credit; its software has been used to originate more than \$13B of home equity. Figure's technology is embedded across a broad network of loan originators and capital markets buyers and is used directly as well by homeowners in 49 states and Washington, DC. With Figure, homeowners can receive approval for a HELOC in as fast as five minutes and receive funding in as few as five days.

To date, Figure has embedded its HELOC in more than 140 partners, including Rate (formerly Guaranteed Rate), CrossCountry Mortgage, Movement Mortgage, Goodleap and many other fintechs, depositories and independent mortgage banks. For more information, visit <https://figure.com> or follow [Figure on LinkedIn](#).