

Investor Presentation

February 2025

Disclaimer

This presentation contains and related discussions may contain “forward-looking statements” within the meaning of U.S. federal securities laws. Forward-looking statements include information concerning possible or assumed future results of operations, Rocket Companies, Inc.’s (the “Company”) business plans and strategies, the Company’s ability to cross-sell and up-sell the Company’s products, and expansion into new markets. You can identify forward-looking statements by the use of words such as “may,” “might,” “will,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “predict,” “intend,” “future,” “potential,” “suggest,” “target,” “forecast,” “continue,” and, in each case, their negative or other various or comparable expressions. Forward-looking statements are not historical facts, and are based upon management’s current expectations, beliefs, estimates and projections, and various assumptions, many of which are inherently uncertain and beyond the Company’s control. Such expectations, beliefs, estimates and projections are expressed in good faith and management believes there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs, estimates and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements, including: changing economic conditions, changing real estate market conditions, changes in U.S. monetary policies that affect interest rates, changing regulations, new interpretations of existing laws, and difficulties and delays in obtaining or maintaining required licenses or approvals; the Company’s ability to adapt and to implement technological changes; the Company’s ability to retain customers for a long period of time; the Company’s ability to comply with evolving laws, regulation and industry standards addressing information and technology networks, privacy and data security; the Company’s ability to protect its products and services from potential cyberattacks and other data and security breaches; the Company’s reliance on its loan funding facilities to fund mortgage loans and otherwise operate its business; and other risks, uncertainties and factors detailed in the Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, and other filings with the U.S. Securities and Exchange Commission (the “SEC”) by the Company. Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances or other changes affecting forward-looking information except to the extent required by applicable securities laws.

This presentation also contains references to financial measures that are not based on accounting principles generally accepted in the United States, or non-GAAP financial measures. We define “Adjusted revenue” as total revenues net of the change in fair value of mortgage servicing rights (“MSRs”) due to valuation assumptions (net of hedges). We define “Adjusted net income (loss)” as tax-effected net income (loss) before share-based compensation expense, the change in fair value of MSRs due to valuation assumptions (net of hedges), a litigation accrual reversal, career transition program, change in Tax receivable agreement liability and the tax effects of those adjustments as applicable. We define “Adjusted EBITDA” as net income (loss) before interest and amortization expense on non-funding debt, provision for (benefit from) income taxes, depreciation and amortization, share-based compensation expense, change in fair value of MSRs due to valuation assumptions (net of hedges), a litigation accrual reversal, career transition program and change in Tax receivable agreement liability. These non-GAAP financial measures are in addition to, not a substitute for or superior to, measures of financial performance prepared in accordance with accounting principles generally accepted in the United States. The non-GAAP measures used by the Company may differ from the non-GAAP financials measures used by other companies. Refer to the Appendix section for definitions of these measures and reconciliations to the most comparable generally acceptable accounting principles in the United States (“GAAP”) measures.

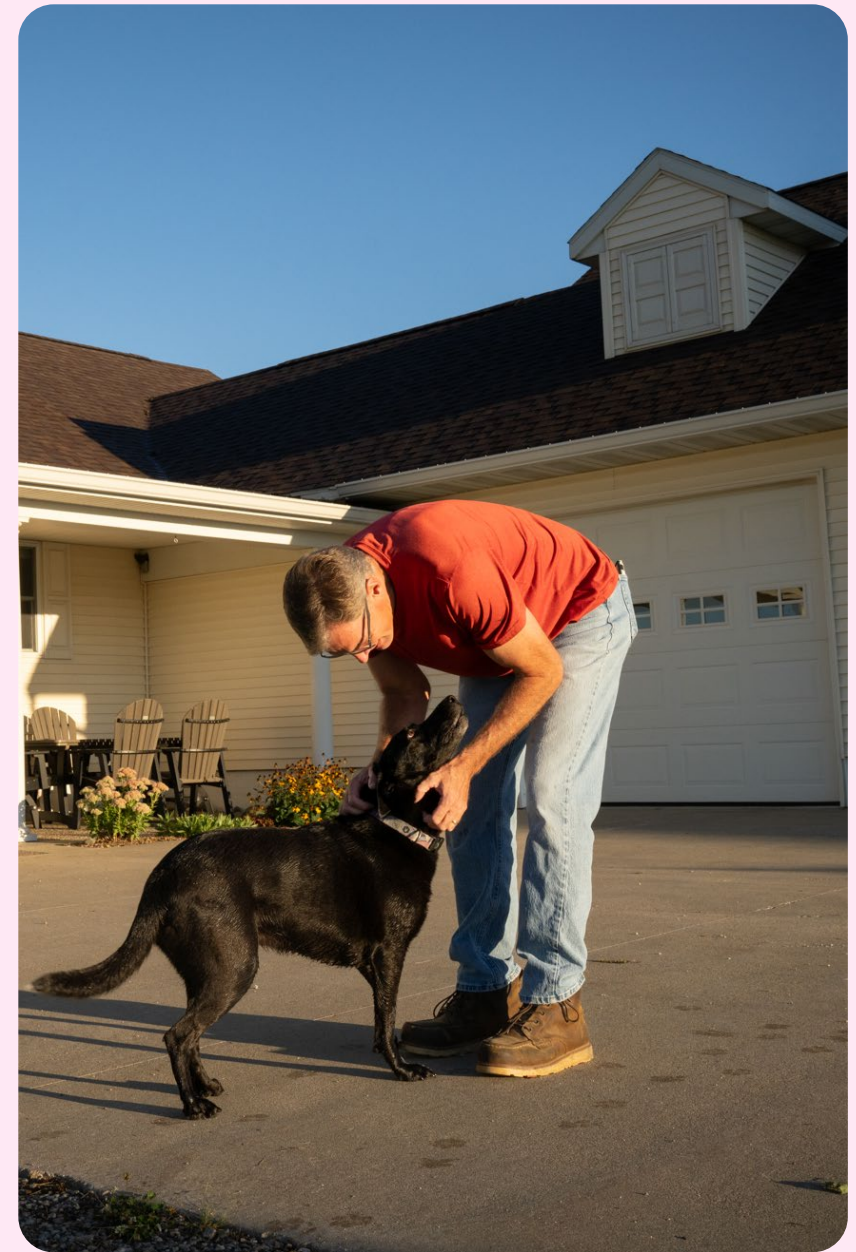
This presentation also contains estimates, targets and other information concerning our industry, including production capacity, market position, market size, and growth rates of the markets in which we participate, which are based on industry or other third-party publications and reports and management’s good faith estimates, which are derived from internal data and the aforementioned independent sources. Such information reflects estimates and assumptions made by our management with respect to future events. Although we believe such estimates and assumptions to be reasonable, future events are difficult to predict and subject to change based on factors that may be beyond our control. This information was developed by our management solely using the information available to our management at the time of this presentation. Although we believe the sources used to prepare this information are reliable, we have not independently verified the information therein, nor have we ascertained the underlying economic assumptions relied upon therein. As a result of the foregoing, our actual results could be different from the estimates, targets and other information set forth in this presentation and such information cannot be considered a guarantee of future operating results and should not be relied upon as such.

The information contained in this presentation does not purport to be accurate or complete and is subject to change. Actual characteristics and performance may differ from the assumptions used in preparing these materials. Changes in assumptions may have a material impact on the information set forth in this presentation. In preparing this presentation, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources. Without limiting the generality of the foregoing, no audit or review has been undertaken by an independent third party of the financial assumptions, data, results, calculations and forecasts from public sources contained, presented or referred to in this document. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

See endnotes for important information at the end.

Table of contents

- 1 Overview | 4 - 6**
- 2 Massive market opportunity | 7 - 11**
- 3 The Rocket Superstack | 12 - 28**
- 4 Proven leadership and culture | 29 - 32**
- 5 Financials | 33 - 36**



1

Overview



Rocket is on a mission to Help Everyone Home



America's pioneer in transforming homeownership

Since 1985, we've been committed to innovating and improving the homebuying experience. Now more than ever, Rocket is poised to shape the future of homeownership.



40

years of
operating history



1.8T+

total transaction
volume



#1

mortgage
lender¹



10M

clients
served

1) 2023 HMDA data based on closed loan units, excluding correspondent lending.

2

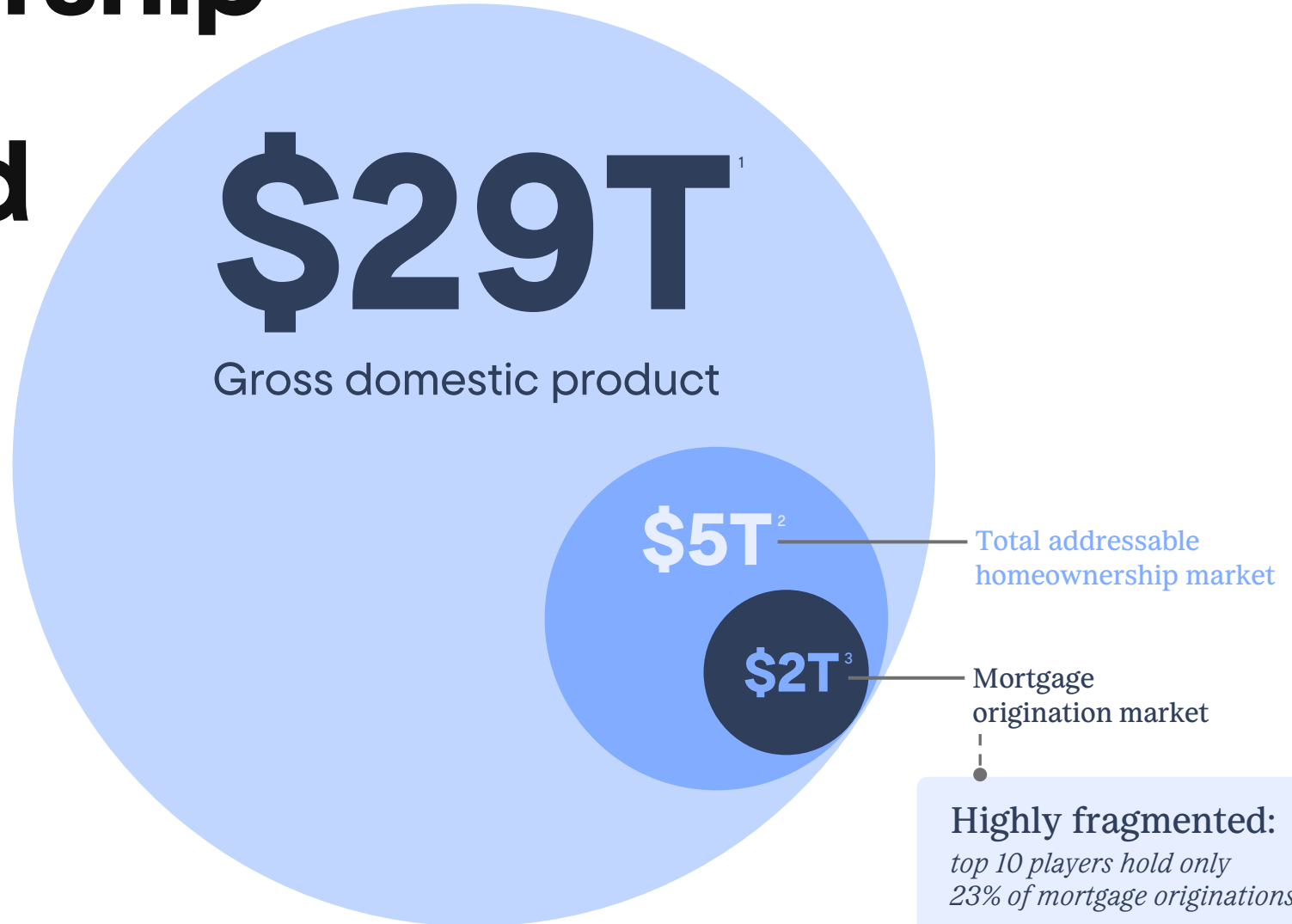
Massive market opportunity



Massive market opportunity

The homeownership market is large and fragmented

Homeownership is a prime opportunity that Rocket is well-positioned to seize.



1) Bureau of Economic Analysis - 2024, US gross domestic product.

2) Homebuying market includes mortgage, real estate, title and homeowner's insurance market, company estimates based on industry research including FRED, MBA, and Fannie Mae.

3) Mortgage origination market size, based on historical market size aggregated from industry sources including HMDA, IMF, MBA and Fannie Mae.

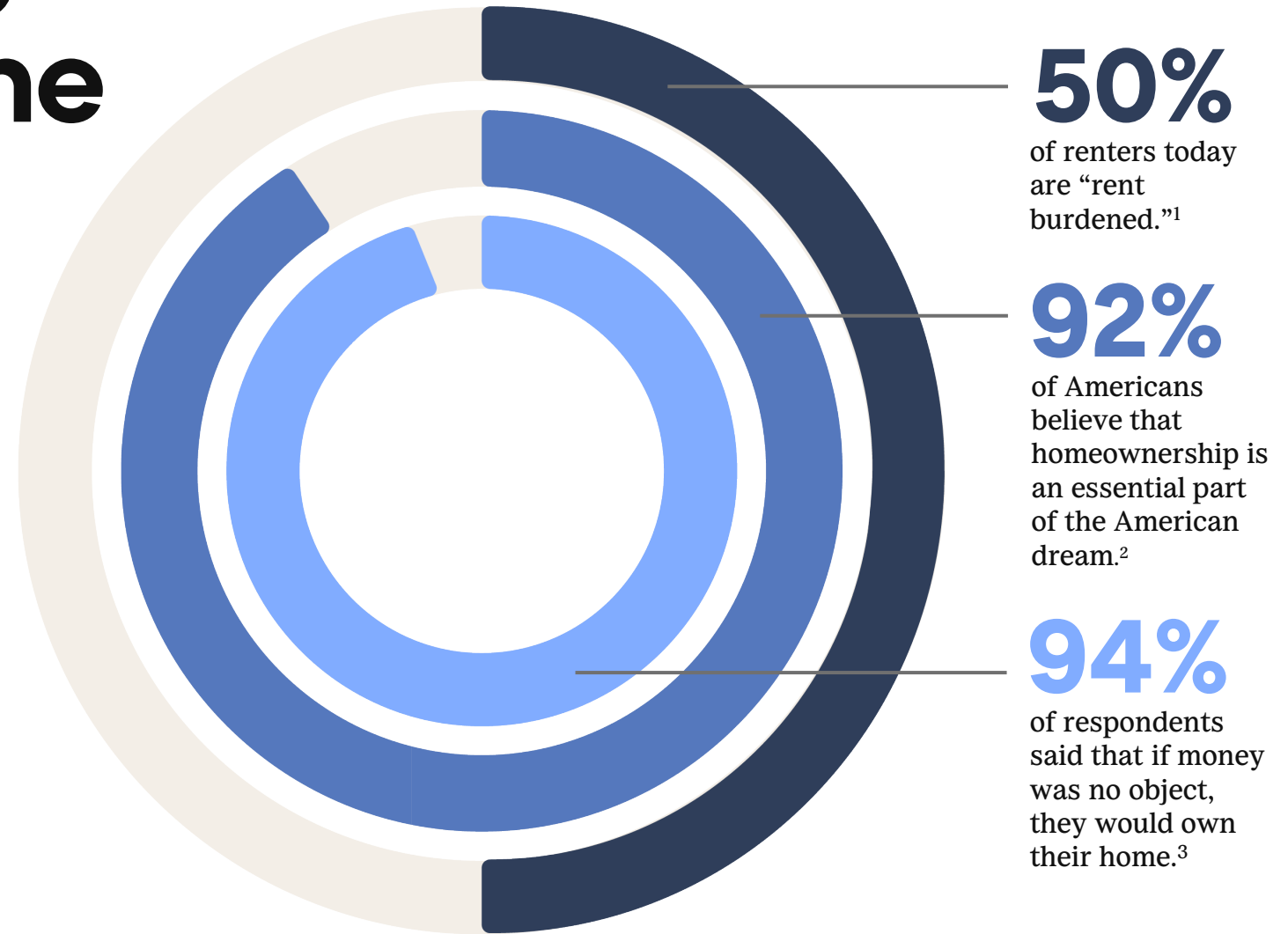
4) IMF 9M 2024 data. Excludes correspondent lending.

Massive market opportunity

Homeownership is the cornerstone of the American dream

Yet, many feel intimidated by the process and believe this dream is out of reach.

Rocket's mission is to make homeownership more accessible and achievable for all.



Source:

1) Census.gov data as of September 2024.

2) 2023 Fannie Mae Mortgage Underwriting Study.

3) Zillow – Homeownership Aspirations: The Enduring & Evolving American Dream.

Massive market opportunity

The traditional homeownership experience is frustrating and complex

We will leverage our immense assets to transform homebuying from a fragmented, costly, and inefficient experience into one that is modern, simple and seamless.

6+

parties involved in the process¹

\$35K+

average transaction cost for the home buyer²

43

industry average number of days to close³

25+

different types of documents

Based on the industry-wide purchase mortgage process:

1) Includes real estate, mortgage, home inspection, appraisal, title, escrow, insurance and settlement companies.

2) Based on the national median home price and includes the costs associated with the mortgage title and use of a buy-side agent.

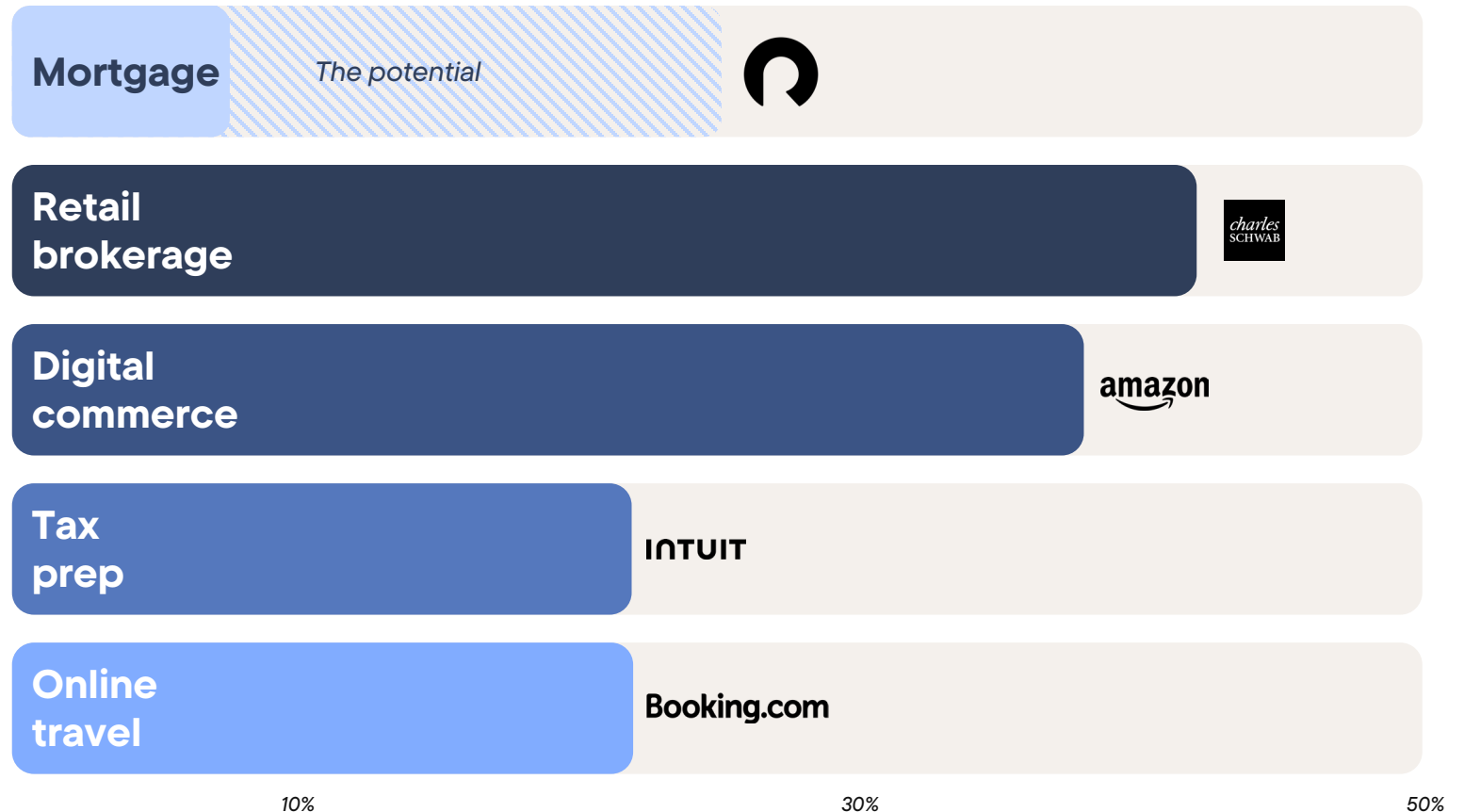
3) ICE Mortgage Technology real-time data (Purchase loans, July 2024).

Massive market opportunity

Disruption is in our DNA

Homeownership is one of the last frontiers, ripe for technology-driven disruption. We see significant growth potential and are positioned to help lead the industry's next evolution.

Market share of category leaders



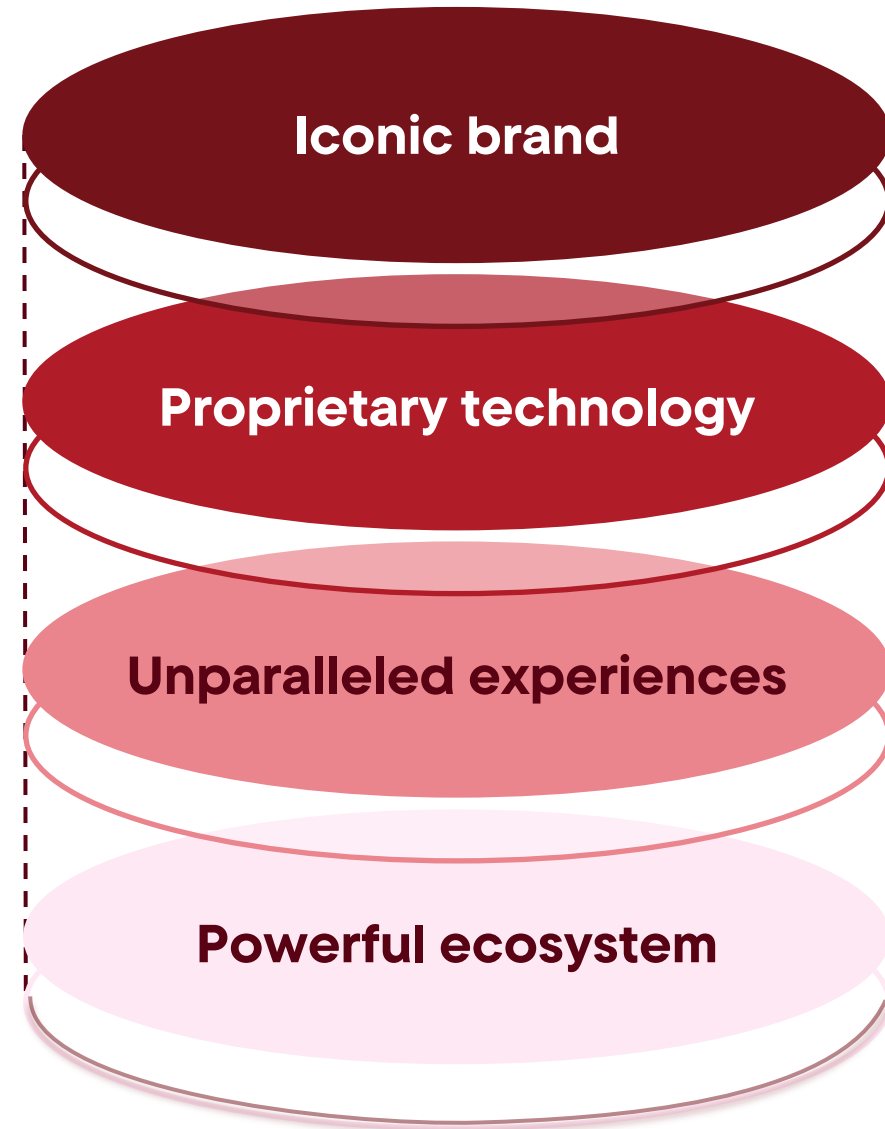
Source: Equity Research.

3

The Rocket Superstack

The Rocket Superstack is our durable competitive advantage

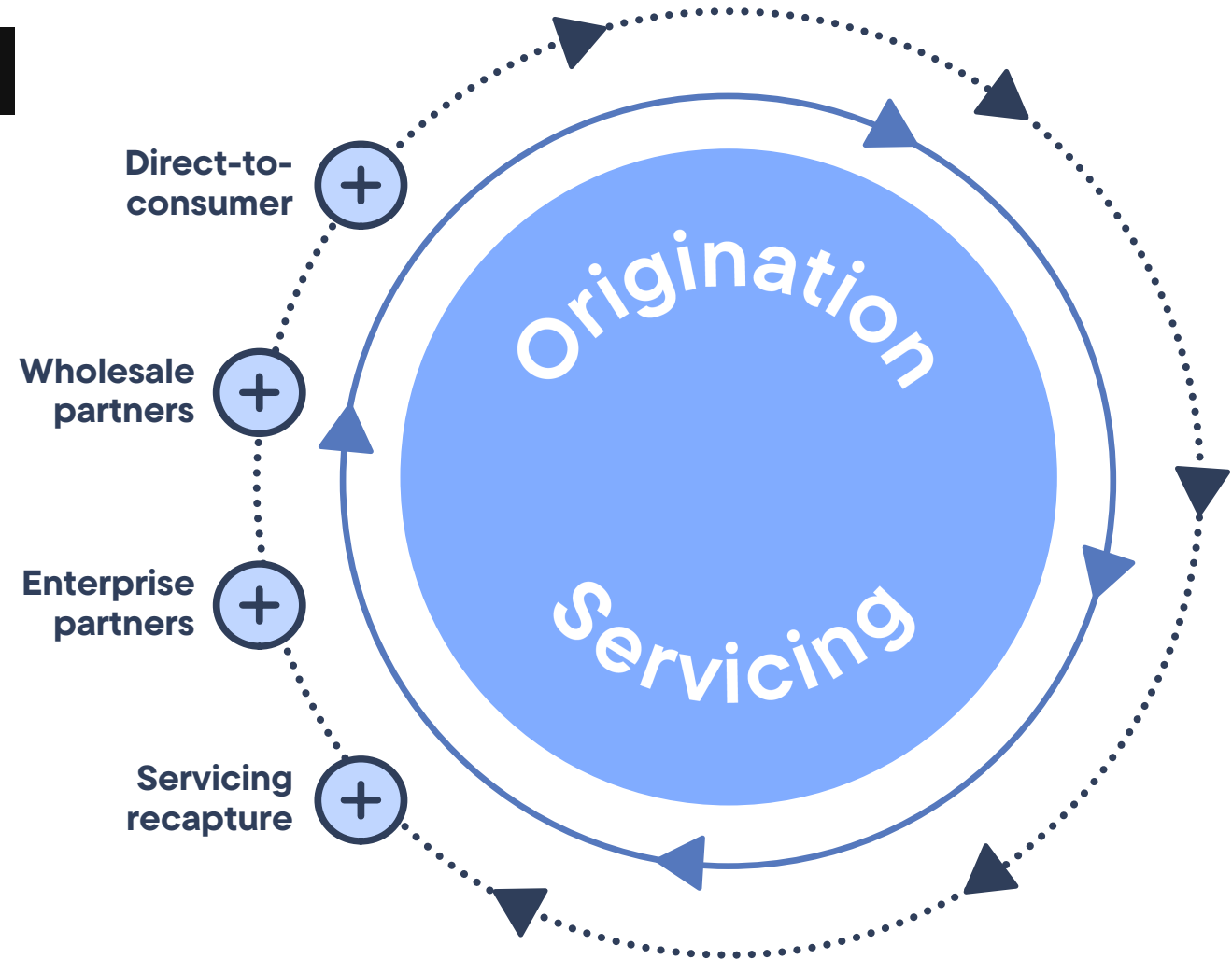
Our Superstack is comprised of four layers: our ecosystem, experiences, technology and brand. The combination of these layers working together drives our growth and efficiency at scale.



Breadth of reach with multi-channel approach

Our multichannel approach helps us acquire clients across a full spectrum, spanning direct-to-consumer, enterprise partners, and wholesale partners. This gives us more reach at scale than any other lender.

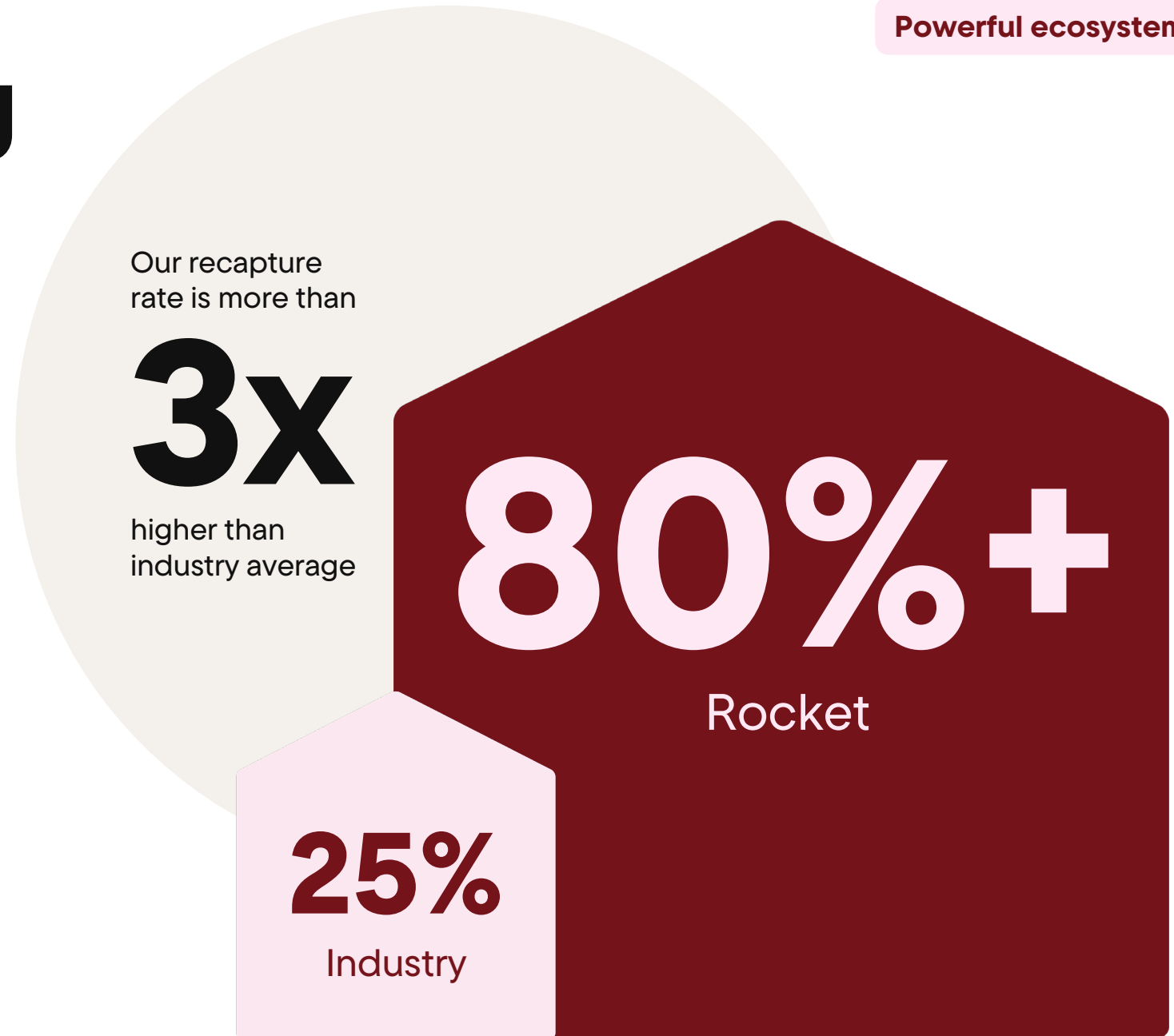
Our at-scale origination business and servicing portfolio reinforce each other, creating a powerful flywheel that drives growth in ways others simply cannot.



Industry leading recapture rates

Our client-first mentality drives industry-leading recapture rates, with clients returning to Rocket at a rate three times higher than the industry average.

We aim to delight our clients the first time they interact with us, and every time thereafter.



Our recapture rate is more than

3x

higher than industry average

80%+

Rocket

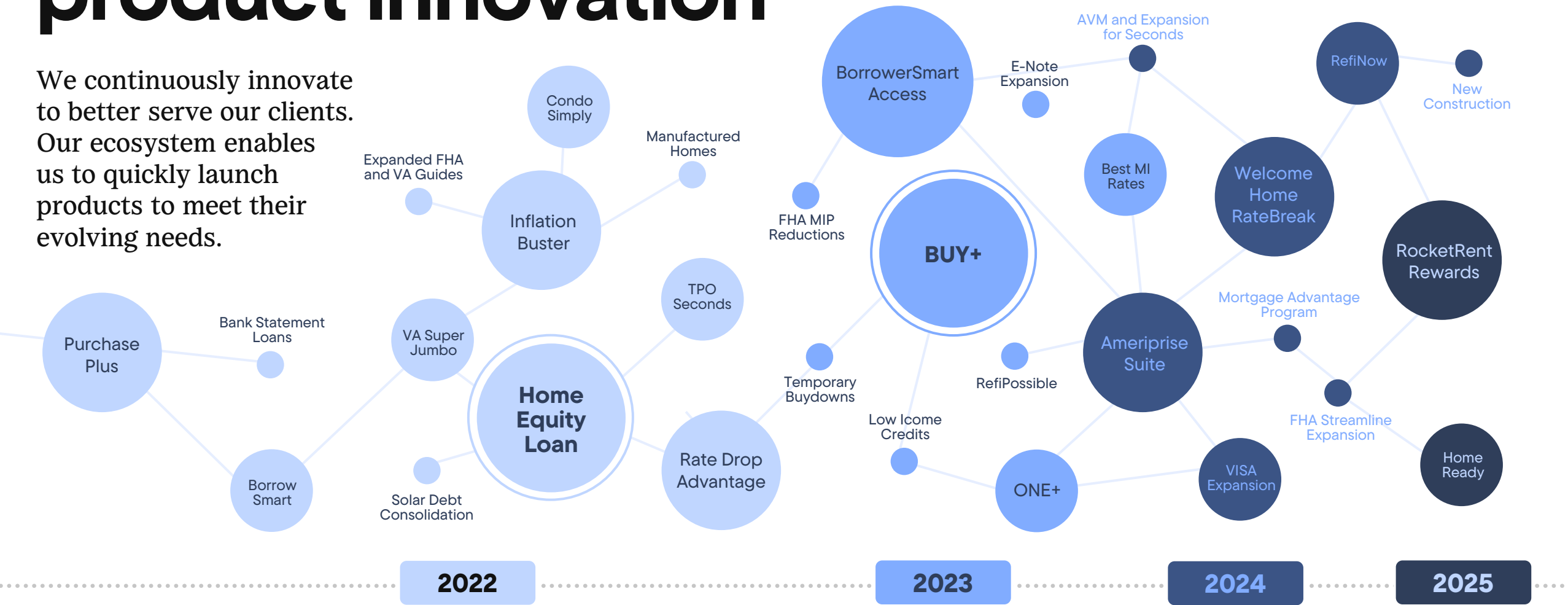
25%

Industry

Source: ICE Mortgage Monitor (July 2024); recapture rate includes refinance.

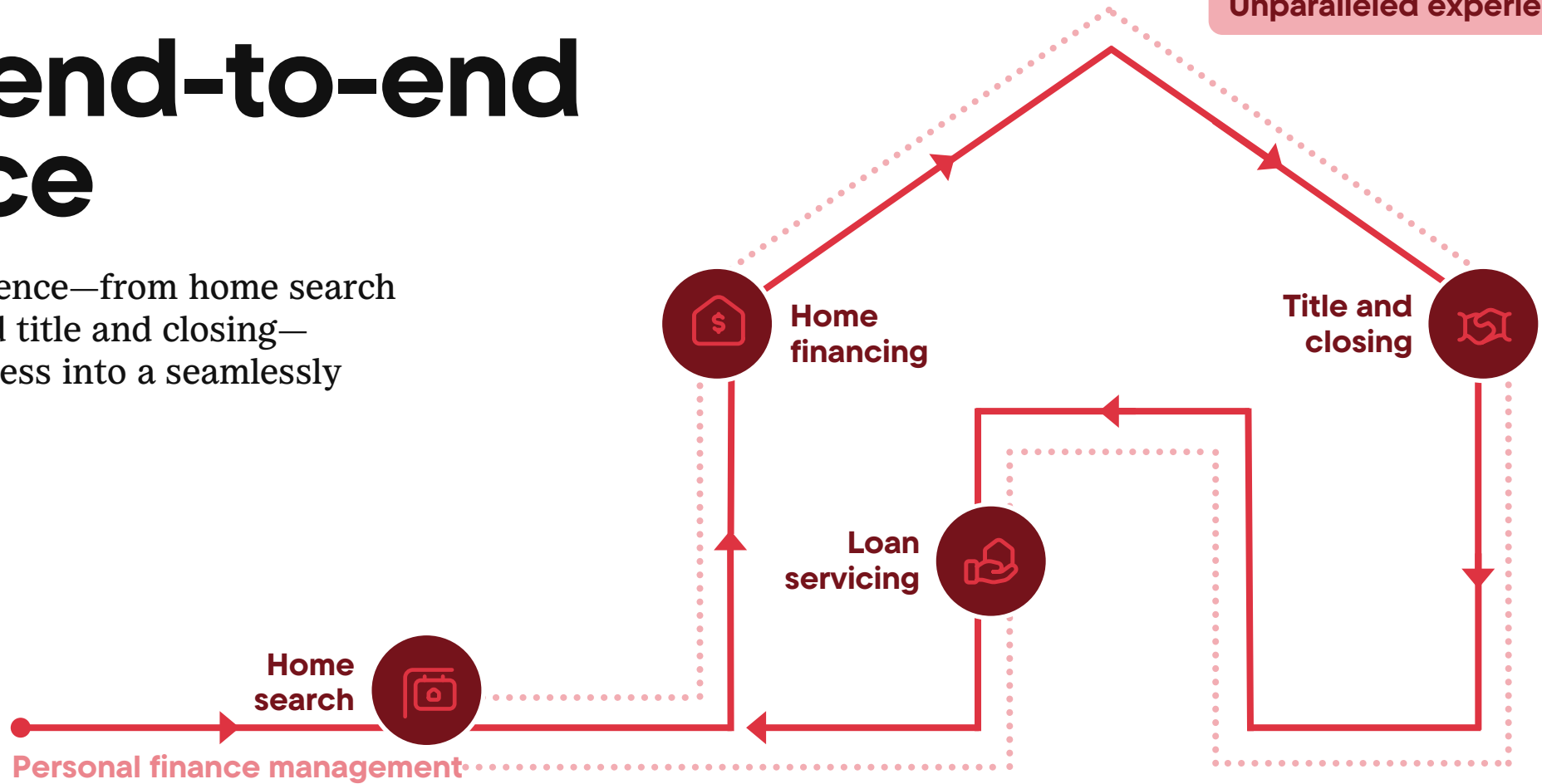
Executing continuous product innovation

We continuously innovate to better serve our clients. Our ecosystem enables us to quickly launch products to meet their evolving needs.



Rocket's end-to-end experience

The end-to-end Rocket experience—from home search and financing to servicing and title and closing—transforms a fragmented process into a seamlessly integrated journey.



Illustrative ecosystem transaction



\$3,000

1% real estate agent commission



\$12,000

Origination GoS 400 bps



\$1,600

Title and closing



\$900

Servicing 30 bps

\$17,500+

1st year revenue for one \$300k homebuying transaction



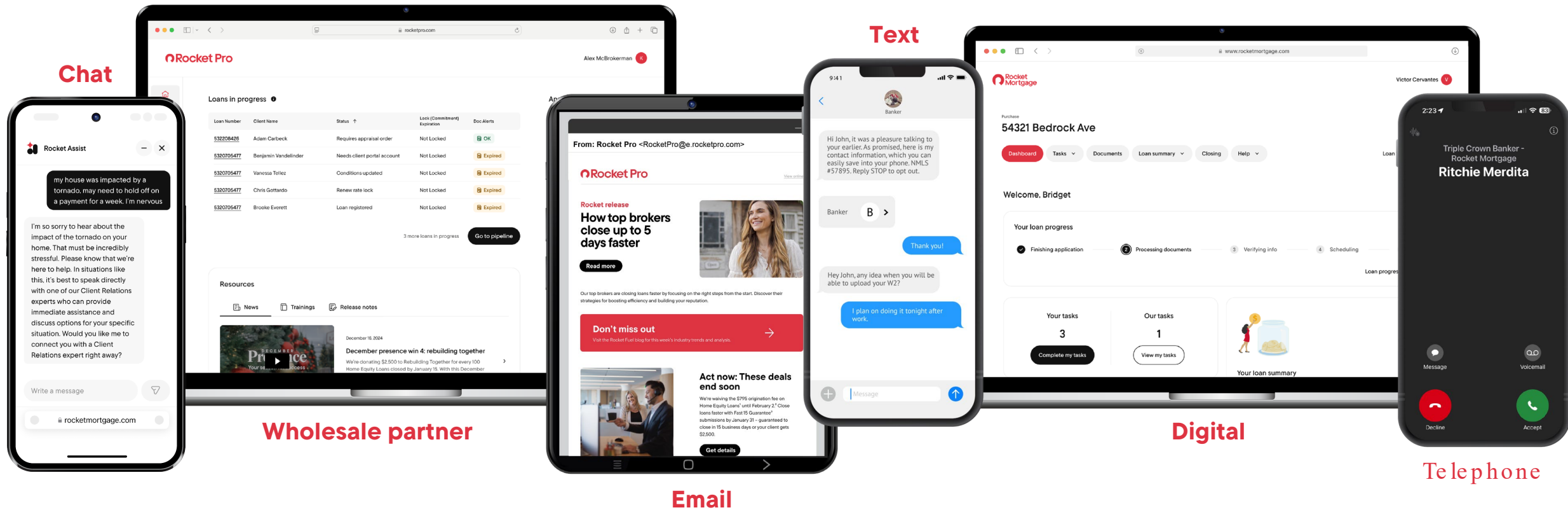
\$\$

Lender for life

Repeat refinance, purchase and home equity transactions

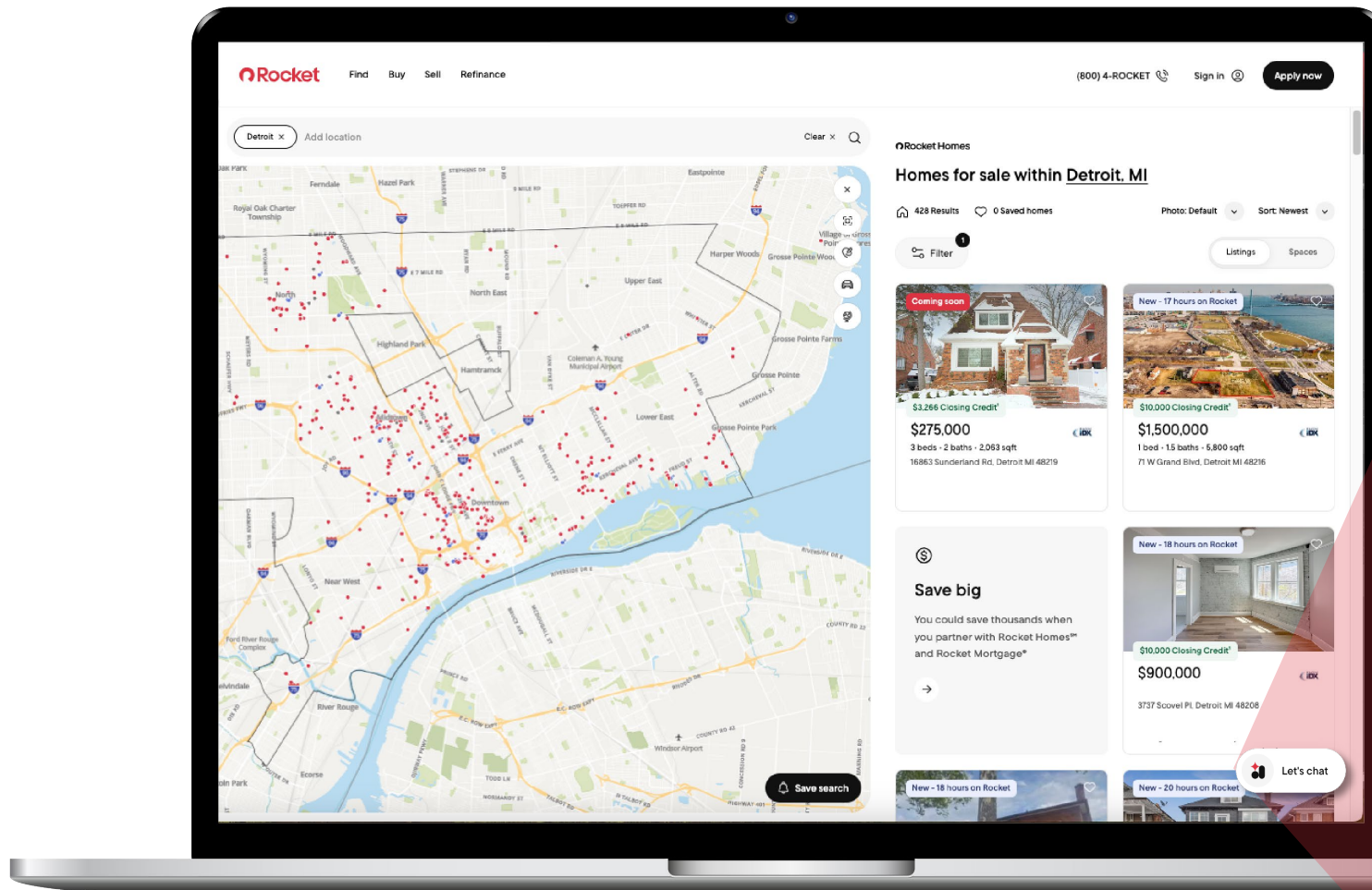
Meeting our clients where they are

Meeting our clients where they are means connecting with them through their modality of choice. Whether in person, over the phone, on our digital platforms, or via chat, we make it easy for our clients to reach us – anytime, anywhere.

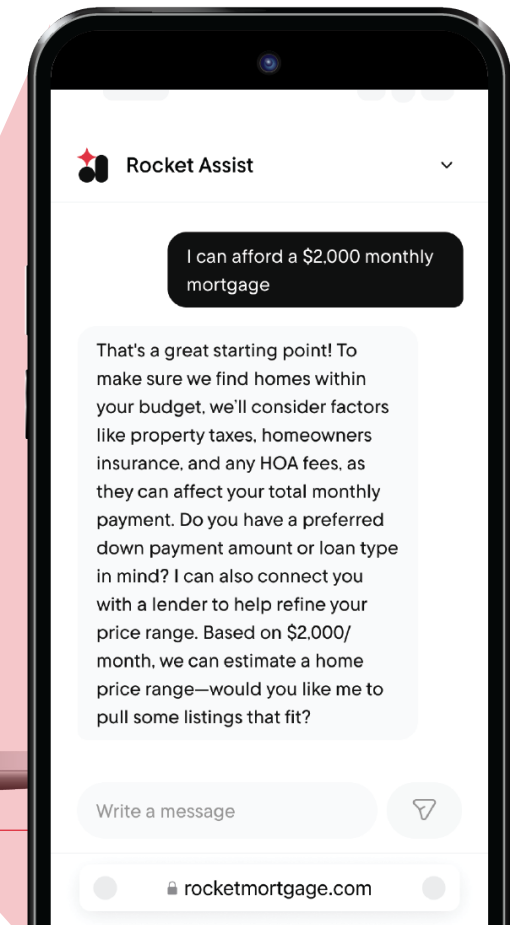


Introducing Rocket.com

Rocket's all-in-one homeownership platform seamlessly integrates home search, financing, and servicing.



Rocket.com features our AI-powered chat assistant, an always on, local real estate and mortgage expert.

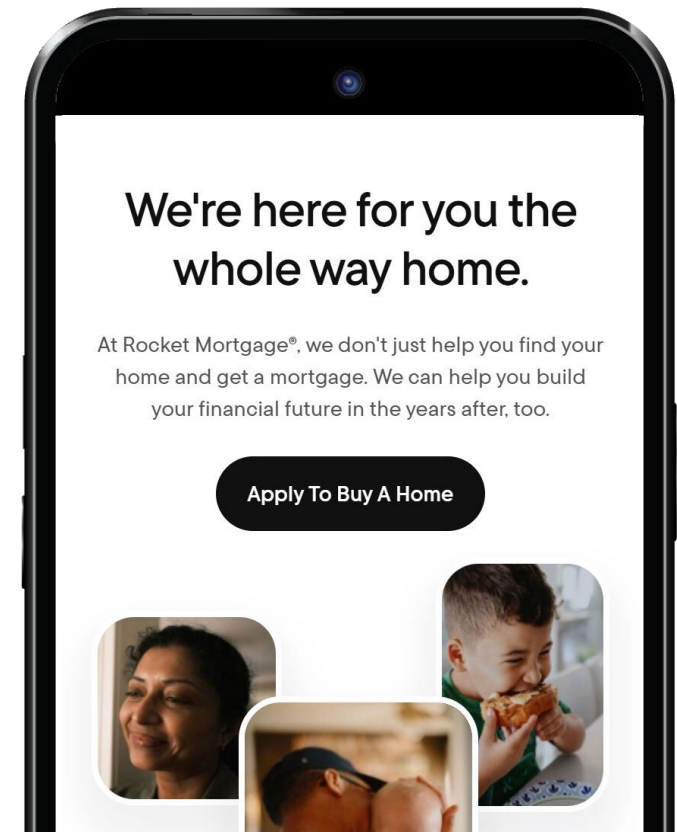
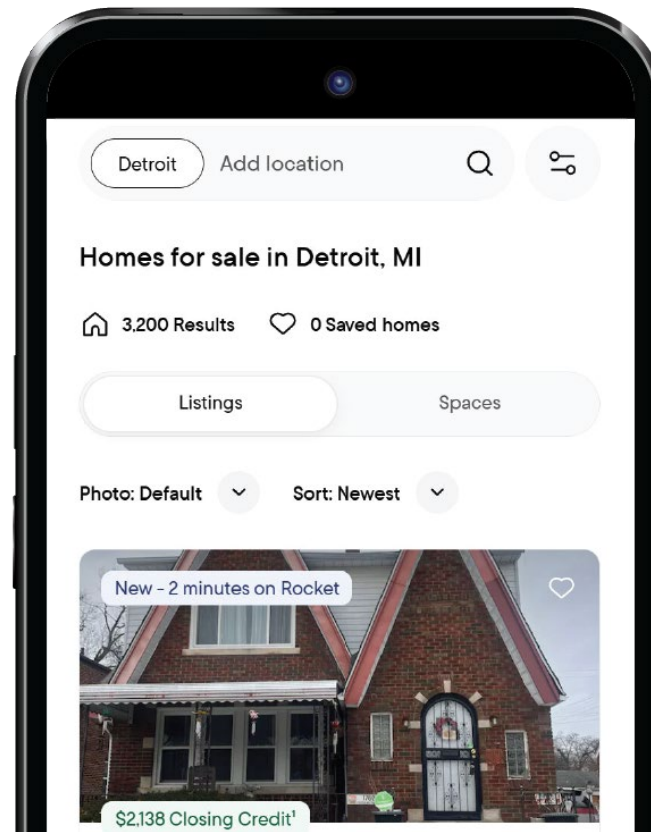


A streamlined path to homeownership with Rocket.com

Launched 2025 Q1

Effortless exploration

Seamless financing



Driving our unmatched client service

Rocket Mortgage has earned 22 J.D. Power awards across mortgage origination and servicing.

We've built our reputation for exceptional service by delighting millions—every client, every time.

70+

net promotor score¹

97%

net client retention



**Most awarded
Mortgage brand**

#1 in customer satisfaction

1) Client Net Promoter Score as of December 31, 2024.

Robust technology and data: foundation of our platform

With \$500M invested in technology over the last five years, Rocket has built 200+ proprietary AI models powered by 6TB of structured data, solidifying its position as an industry leader in AI.

600+

custom apps through Navigator,
without writing a single line of code

1M+

team member hours saved annually,
generating \$40M in efficiency¹

1) Through Rocket Logic mortgage qualification alone.

AI-powered experiences

Our patented AI platform powers proprietary front-facing client interactions and back-end processing.



Efficiency

Amplified our team member's capacity to connect with clients and perform higher value work

Serve 54% more clients per production team member



Velocity

Enhanced client experiences with streamlined processes, quick answers and faster turn times

Rocket Logic Docs classified over 21 million documents in Dec. 2024, a nearly 5x increase vs Jun. 2024



Accuracy

Unmatched precision for data review and verification with consistently reliable results

Nearly 85% of fields extracted from income related documents are fully automated

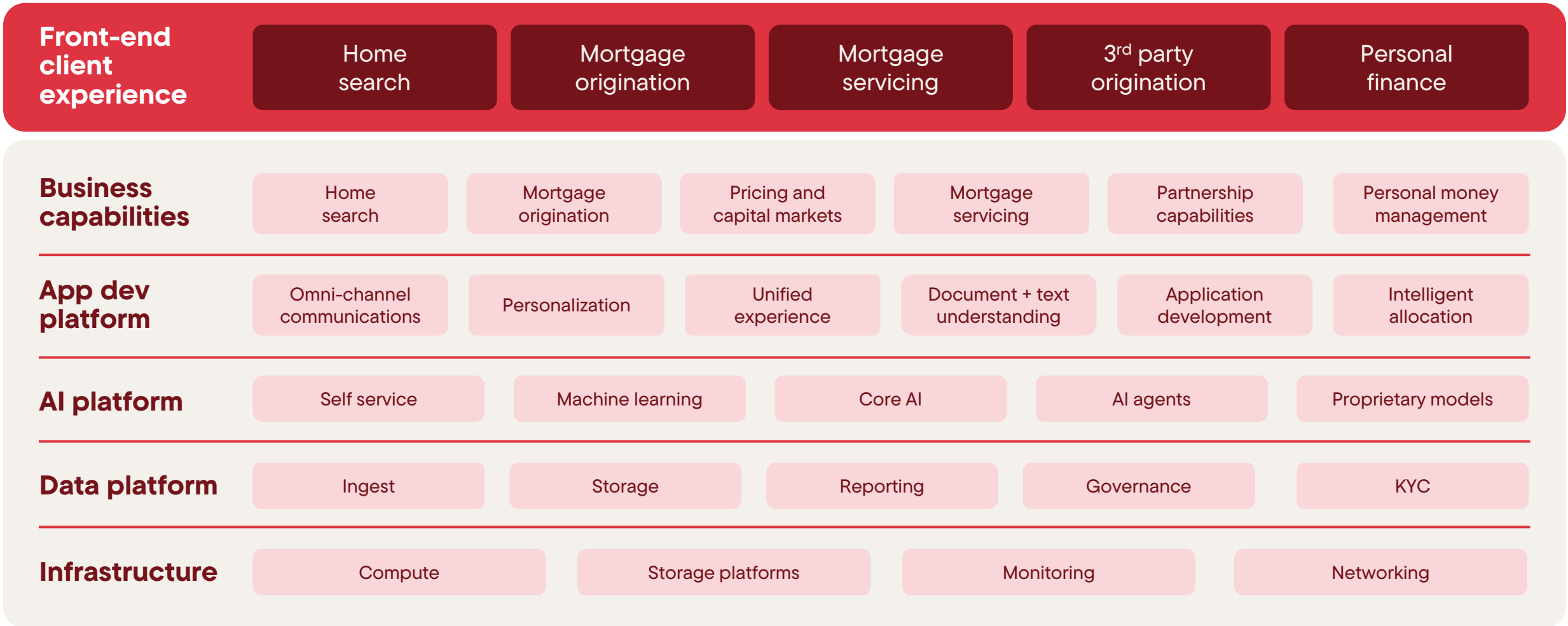


Personalization

Tailored experiences generated by data-rich client profiles that augment the human touch

Synopsis is tagging 1 million transcripts per week

Our proprietary AI platform



Extending the power of our platform to partners

We've built industry-leading capabilities in our direct-to-consumer channel and are extending them to support the growth and success of our wholesale and enterprise partners.

Business capabilities

Home search

Mortgage origination

Pricing and capital markets

Mortgage servicing

Partnership capabilities

Personal money management

Direct to Consumer

Retail bankers

Wholesale Partners

8K+ brokers

Enterprise Partners

Morgan Stanley

charles SCHWAB

ANNALY

America's homebuyer demographics are shifting

Rocket's brand refresh reflects America's dynamic and ambitious spirit to capture the next generation of homebuyers.

By 2030:

20%

of Americans will be 65 or older¹

56%

Hispanic first-time home buyers²

2:1

single women first-time buyers vs. men³

1) Source: FreddieMac.
2) Source: Urban Institute.
3) Source: National Association of Realtors.

Rocket's rebrand debut at the Super Bowl

Rocket secured a place in Super Bowl advertising history with first-ever live singalong that seamlessly transitioned from television to live stadium.

The commercial drove the highest lift among all brands measured.¹



↑ **9-point**
increase in brand familiarity

↑ **6-point**
increase in brand consideration



All Time Intent MVP

Intent to transact with Rocket rose **22 points** above category norms



1) The Harris Poll – Brand Bowl Report 2025.



Helping more
Americans own
more of America.

 **Rocket**

Own the Dream.

001619

4

Proven leadership and culture

Proven leadership and culture

Our unrivaled leadership team



Varun Krishna

Chief Executive
Officer



Bill Emerson

President



Brian Brown

Chief Financial Officer
and Treasurer



Bill Banfield

Chief Business
Officer



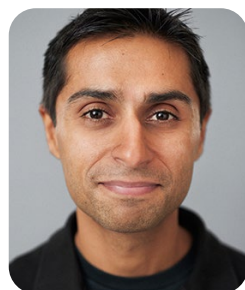
Heather Lovier

Chief Operating
Officer



Jamie Belsky

Chief Product and
Design Officer



Shawn Malhotra

Chief Technology
Officer



Jonathan Mildenhall

Chief Marketing
Officer



KimArie Yowell

Chief Diversity
Officer

Proven leadership and culture

Culture is our foundation

Our culture is grounded in 16 updated philosophies, known as “ISMs,” which serve as our guiding principles for success and reflect our core values.

FORTUNE 2003 – 2024: 100 Best Companies To Work For®



ISM in action:
We'll figure it out.



ISM in action:
Every client. Every time.



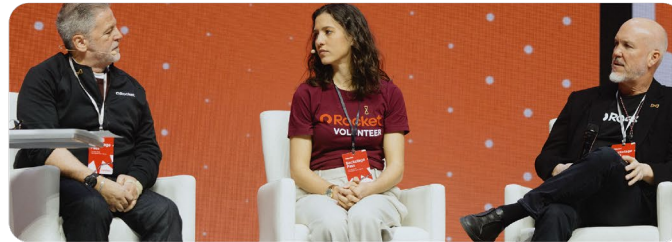
ISM in action:
Do the right thing.



ISM in action:
Launch and learn.

Proven leadership and culture

2025 All Company Meeting



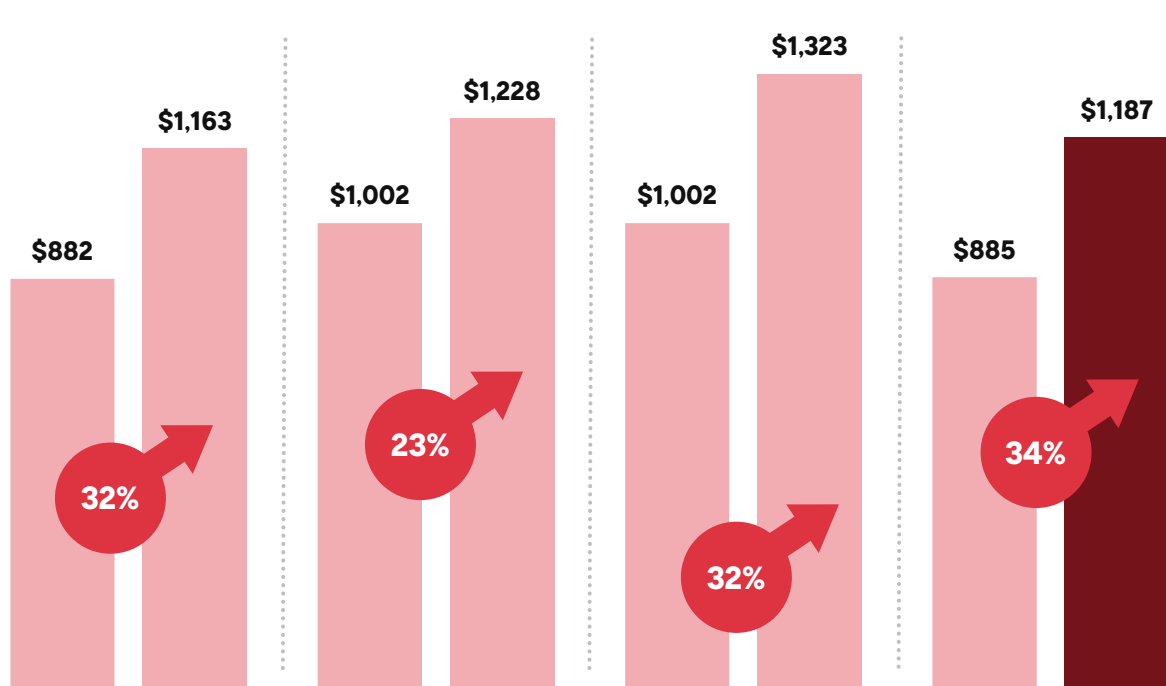


Financials

Financial highlights

Adjusted revenue

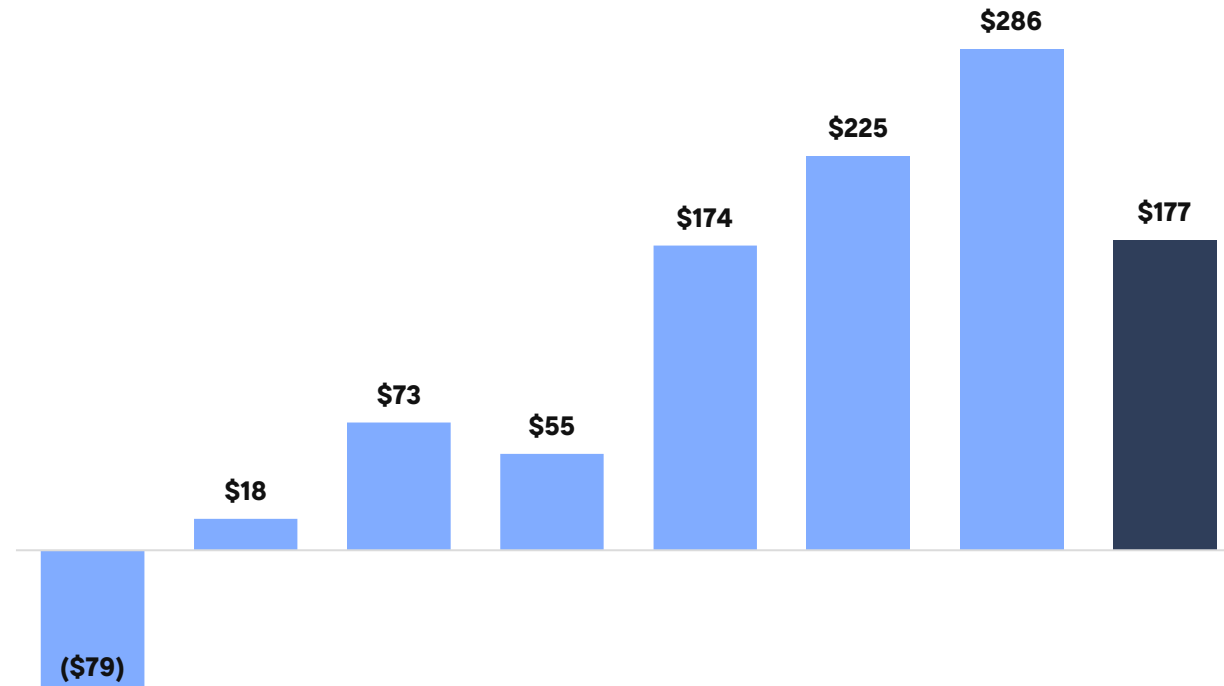
\$M



Quarter	Q1'23	Q1'24	Q2'23	Q2'24	Q3'23	Q3'24	Q4'23	Q4'24
Gain on sale margin %	2.39%	3.11%	2.67%	2.99%	2.76%	2.78%	2.68%	2.98%

Adjusted EBITDA

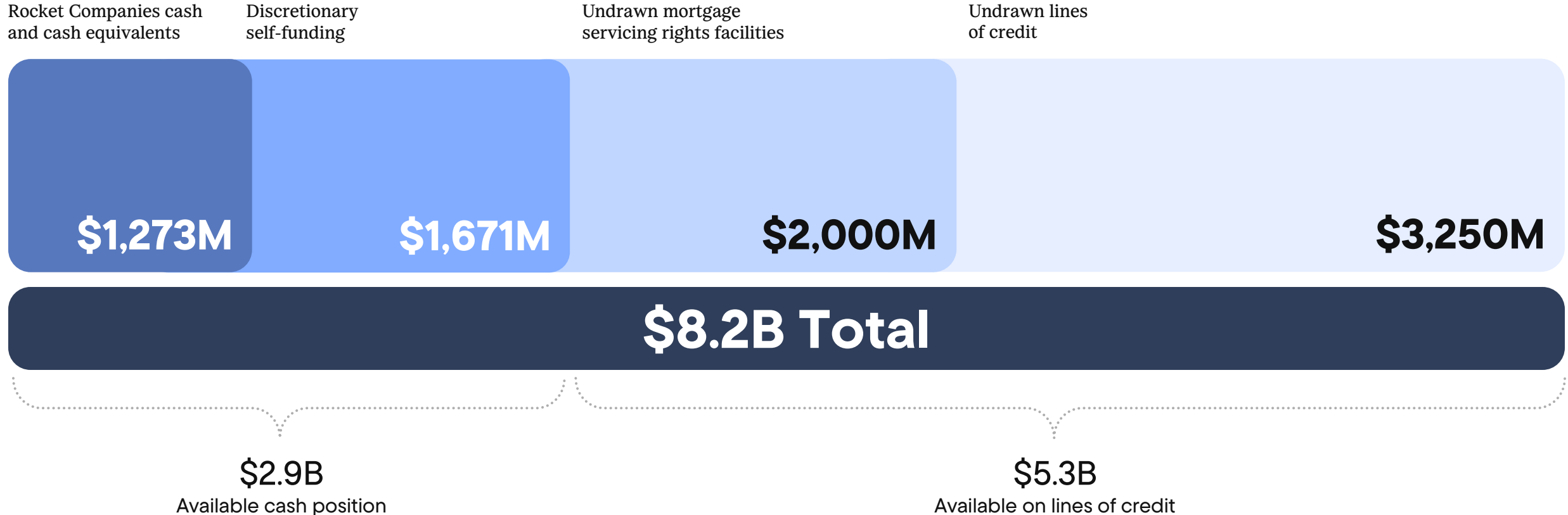
\$M



Quarter	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24
EBITDA margin %	(9%)	2%	7%	6%	15%	18%	22%	15%

Note: See endnote #1 in Appendix for non-GAAP reconciliation; see endnote #2 for Adjusted EBITDA Margin definition. Certain figures throughout this document may not foot due to rounding.

Strong liquidity position



Note: As of December 31, 2024.

Expanding our servicing portfolio

\$593B

serviced UPB¹

97%

net client retention rate²

\$7.6B

MSR fair value

\$77B+

UPB added³

2.8M

loans serviced¹

\$1.5B

recurring servicing fee income

Note: Data as of December 31, 2024.

1) Includes subservicing.

2) See endnote #3 in Appendix for definition of our net client retention rate. Since 2017, our net client retention rate has been 90%+.

3) Via bulk acquisitions or sub-servicing.



Appendix

Driving transformation of the homeownership industry

Rock Financial founded by Dan Gilbert, later to be known as Rocket Mortgage.



June 1985

Mortgage in a Box released, enabling mortgage applications to be filled out and mailed back to Rock Financial.



May 1996

In a groundbreaking email, Dan Gilbert pledges full resources to move the mortgage process online.



March 1998

RockLoans.com launched, catapulting the Company to be one of the fastest growing online retail mortgage lenders.

January 1999

Quicken Loans introduced Rocket Mortgage, the first end-to-end completely online mortgage experience.



November 2015

Quicken Loans launched "My QL Mobile," the first mobile app from a mortgage lender.



June 2011

Quicken Loans Mortgage Services (QLMS, now Rocket Pro TPO) launched to serve the needs of mortgage brokers, community banks and credit unions.

May 2010

First fully electronic mortgage application process introduced, enabling consumers to review and sign documents online.

January 2002

Rocket Mortgage becomes first lender with eClosing capabilities in all 50 states.

October 2019

Rocket Companies becomes a public company, trading on the NYSE as "RKT".

August 2020



Varun Krishna joins as CEO (Sept2023), Rocket declares AI-fueled homeownership strategy.

September 2023



Rocket unveils brand restage and "Own the Dream" core creative idea

February 2025



For more than profit

As a for more than profit company, we strive to make a positive impact on our clients, community, and team members.

172K+

pounds of e-waste recycled
for redistribution

1M+

volunteer hours
nationwide

\$230M+

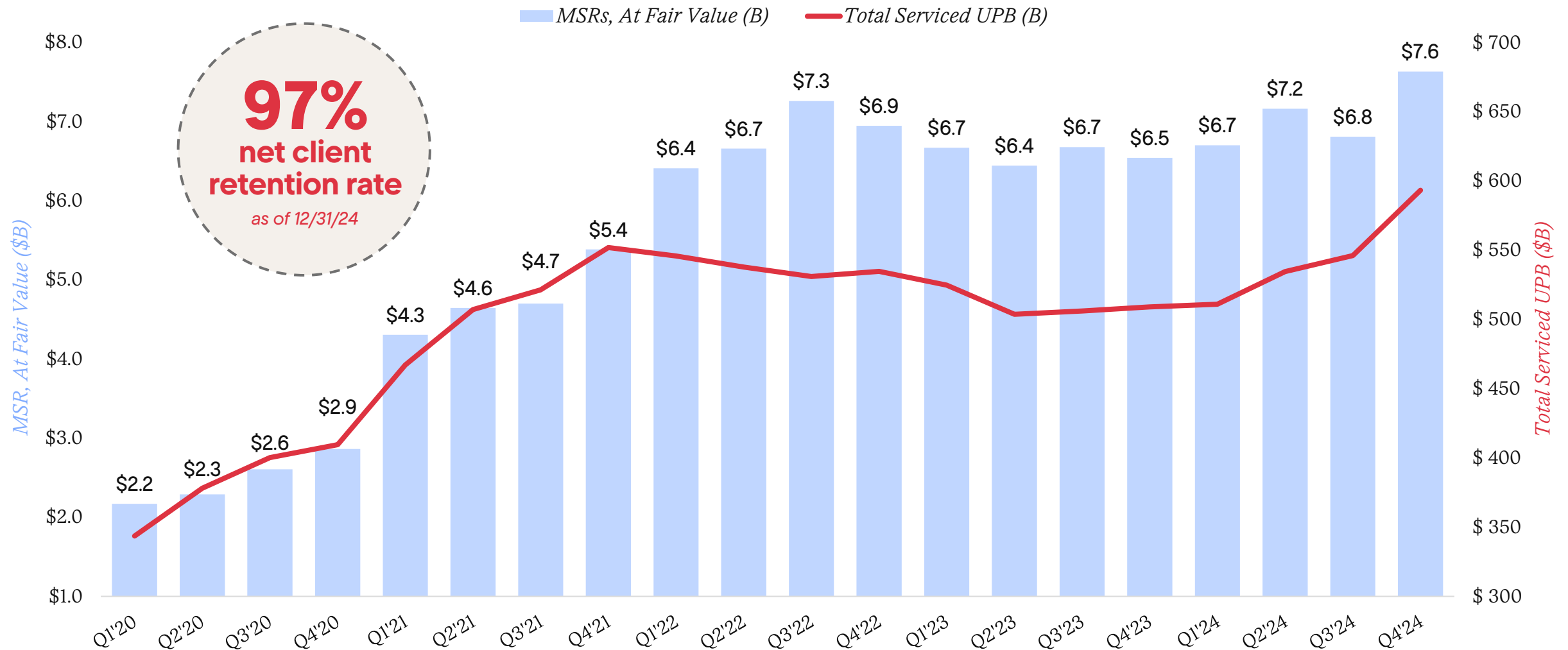
contributed to community
organizations and programs

150K+

Detroit families with affordable internet
through Affordable Connectivity Program



MSR value over time



Financial highlights

	2023		2024			2025
	Q4	FY	Q3	Q4	FY	Q1E ¹
Adjusted revenue	\$885	\$3,770	\$1,323	\$1,187	\$4,902	\$1,175- 1,325
YoY %	30%	(19%)	32%	34%	30%	
QoQ %	(12%)		8%	(10%)		
Adjusted EBITDA	\$55	\$67	\$286	\$177	\$862	
% margin	6%	2%	22%	15%	18%	
Adjusted net income (loss)	(\$6)	(\$143)	\$166	\$85	\$456	
% margin	(1%)	(4%)	13%	7%	9%	
Closed loan volume	\$17,261	\$78,712	\$28,496	\$27,789	\$101,152	
YoY %	(9%)	(41%)	28%	61%	29%	
QoQ %	(22%)		16%	(2%)		
Net rate lock volume	\$16,055	\$78,649	\$29,835	\$23,578	\$100,825	
YoY %	7%	(33%)	43%	47%	28%	
QoQ %	(23%)		19%	(21%)		
Gain on sale margin	2.68%	2.63%	2.78%	2.98%	2.95%	

Note: See endnote (1) in Appendix for non-GAAP reconciliation; see endnote (2) for Adjusted EBITDA Margin and Adjusted Net Income Margin definitions. Certain figures throughout this document may not foot due to rounding. (1) For financial outlook information, the Company is not providing a quantitative reconciliation of the non-GAAP measures in this table to the most directly comparable GAAP measure because the GAAP measure cannot be reliably estimated and the reconciliation cannot be performed without unreasonable effort due to their dependence on future uncertainties and adjusting items that the Company cannot reasonably predict at this time but which may be material.

Endnotes⁽¹⁾

	2023		2024		
	Q4	FY	Q3	Q4	FY
			(Unaudited)	(Unaudited)	(Unaudited)
Net income (loss)	(\$233)	(\$390)	\$(481)	\$649	\$636
Interest and amortization expense on non-funding debt	38	153	39	38	154
(Provision for) benefit from income taxes	(10)	(13)	(16)	26	32
Depreciation and amortization	27	110	29	29	113
Share-based compensation expense ¹	35	177	40	36	145
Change in fair value of MSRs due to valuation assumptions, (net of hedges) ²	191	(29)	676	(582)	(199)
Litigation accrual reversal ³	-	-	-	(15)	(15)
Career transition program ⁴	-	51	-	-	-
Change in Tax Receivable agreement Liability ⁵	7	7	-	(4)	(4)
Adjusted EBITDA	\$55	\$67	\$286	\$177	\$862

1. The year ended December 31, 2023 amounts exclude the impact of the career transition program.

2. Reflects changes in market interest rates and assumptions, including discount rates and prepayment speeds, gains or losses on sales of MSRs during the period and the effects of contractual prepayment protection associated with sales or purchases of MSRs.

3. Reflects legal accrual reversal related to a specific legal matter recorded as an adjustment in 2021.

4. Reflects net expenses associated with compensation packages, healthcare coverage, career transition services and accelerated vesting of certain equity awards.

5. Reflects changes in estimates of tax rates and other variables of the Tax receivable agreement liability.

Endnotes⁽¹⁾

	2023		2024		
	Q4	FY	Q3	Q4	FY
			(Unaudited)	(Unaudited)	(Unaudited)
Total revenue, net	\$694	\$3,799	\$647	\$1,769	\$5,101
Change in fair value of MSRs due to valuation assumptions, (net of hedges) ¹	191	(29)	676	(582)	(199)
Adjusted revenue	\$885	\$3,770	\$1,323	\$1,187	\$4,902

1) Reflects changes in market interest rates and assumptions, including discount rates and prepayment speeds, gains or losses on sales of MSRs during the period and the effects of contractual prepayment protection associated with sales or purchases of MSRs.

Endnotes⁽¹⁾

	2023		2024		
	Q4	FY	Q3	Q4	FY
			(Unaudited)	(Unaudited)	(Unaudited)
Net income (loss) attributable to Rocket Companies	\$ (10)	\$ (16)	\$ (22)	\$ 34	\$ 29
Net income (loss) impact from pro forma conversion of class D common shares to class A common shares ¹	(222)	(372)	(459)	615	608
Adjustment to the (provision for) benefit from income tax ²	49	85	105	(138)	(131)
Tax-effected net income (loss)²	(183)	(303)	(376)	511	506
Share-based compensation expense ³	35	177	40	36	145
Change in fair value of MSRs due to valuation assumptions, (net of hedges) ⁴	191	(29)	676	(582)	(199)
Litigation accrual reversal ⁵	-	-	-	(15)	(15)
Career transition program ⁶	-	51	-	-	-
Change in Tax receivable agreement liability ⁷	7	7	-	(4)	(4)
Tax impact of adjustments ⁸	(57)	(50)	(175)	138	18
Other tax adjustments ⁹	1	4	1	1	4
Adjusted net income (loss)	\$ (6)	\$ (143)	\$ 167	\$ 85	\$ 456

1. Reflects net income (loss) to Class A common stock from pro forma exchange and conversion of corresponding shares of our Class D common shares held by non-controlling interest as of the period end.

2. Rocket Companies is subject to U.S. Federal income taxes, in addition to state, local and Canadian taxes with respect to its allocable share of any net taxable income or loss of Holdings. The adjustment to the (provision for) benefit from income tax reflects the difference between (a) the income tax computed using the effective tax rates below applied to the income (loss) before income taxes assuming Rocket Companies, Inc. owns 100% of the non-voting common interest units of Holdings and (b) the (provision for) benefit from income taxes. The effective income tax rate was 24.32% and 24.47% for the three months ended December 31, 2024 and 2023, respectively, and 24.32% and 24.40% for the years ended December 31, 2024 and 2023, respectively.

3. The year ended December 31, 2023 amounts exclude the impact of the career transition program.

4. Reflects changes in market interest rates and assumptions, including discount rates and prepayment speeds, gains or losses on sales of MSRs during the period and the effects of contractual prepayment protection associated with sales or purchases of MSRs.

5. Reflects litigation accrual reversal related to a specific legal matter recorded as an adjustment in 2021.

6. Reflects net expenses associated with compensation packages, healthcare coverage, career transition services and accelerated vesting of certain equity awards.

7. Reflects changes in estimates of tax rates and other variables of the Tax receivable agreement liability.

8. Tax impact of adjustments gives effect to the income tax related to share-based compensation expense, change in fair value of MSRs due to valuation assumptions (net of hedges), litigation accrual reversal, career transition program and the change in Tax receivable agreement liability at the effective tax rates for each period.

9. Represents tax benefits due to the amortization of intangible assets and other tax attributes resulting from the purchase of Holdings units, net of payment obligations under Tax Receivable agreement.

Endnotes⁽¹⁾

(2) "Adjusted EBITDA Margin" calculated as Adjusted EBITDA divided by Adjusted Revenue. "Adjusted Net Income Margin" calculated as Adjusted Net Income divided by Adjusted Revenue.

(3) We define "net client retention rate" as the number of clients that were active at the beginning of a period and which remain active at the end of the period, divided by the number of clients that were active at the beginning of the period. This metric excludes clients whose loans were sold during the period as well as clients to whom we did not actively market to due to contractual prohibitions or other business reasons. We define "active" as those clients who do not pay-off their mortgage with us and originate a new mortgage with another lender during the period.

(4) Rocket's 2023 ESG report, our 3rd annual report, was published in June 2024 and can be found at: <https://www.rocketcompanies.com/wp-content/uploads/2024/06/2023-ESGReport-Final.pdf>

- Reflects announcements by the Gilbert Family Foundation and our partner company, the Rocket Community Fund, to deploy strategic contributions to community organizations in Detroit neighborhoods. The Rocket Community Fund uses funds provided by Rocket Companies to make donations to charitable entities and investments in the communities in which we operate.
- Amounts above reflect activity from 2010-June 2024 and include contributions and volunteer hours from the ROCK Family of Companies.

Thank you