UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) July 1, 2025

Rocket Companies, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-39432	84-4946470
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1050 Woodward Avenue
Detroit, MI 48226

(Address of principal executive offices) (Zip Code)

(313) 373-7990

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, par value $0.00001 per share	RKT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

On July 1, 2025, Rocket Companies, Inc. ("Rocket" or the "Company") completed the previously announced acquisition of Redfin Corporation ("Redfin"), a Delaware corporation. Pursuant to the Agreement and Plan of Merger, dated as of March 9, 2025 (the "Merger Agreement"), by and among the Company, Redfin and Neptune Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("Merger Sub"), Merger Sub merged with and into Redfin (the "Merger"), with Redfin surviving the Merger and continuing as a wholly owned subsidiary of the Company. As consideration for the Merger, approximately 103,391,679 shares of Rocket Class A common stock, par value $0.00001 ("Rocket common stock") were issued to the stockholders of Redfin.

Item 1.01 Entry into Material Definitive Agreement.

Convertible Notes

In connection with the Merger, Rocket became a co-obligor under the 0.00% convertible senior notes due 2025 issued by Redfin in October 2020 (the "2025 Notes") and the 0.50% convertible senior notes due 2027 issued by Redfin in March 2021 (the "2027 Notes" and, together with the 2025 Notes, the "Convertible Notes"). The 2025 Notes mature on October 15, 2025, unless earlier converted, reduced or repurchased. The 2027 Notes mature on April 1, 2027, unless earlier converted, reduced or repurchased. Interest for the 2025 Notes is payable semi-annually in arrears on April 15 and October 15 of each year and interest for the 2027 Notes is payable semi-annually in arrears on April 1 and October 1 of each year.

Effective as of July 1, 2025, upon a conversion of the 2025 Notes pursuant to the terms provided for in the indenture governing the 2025 Notes, holders of the 2025 Notes will be entitled to convert each $1,000 principal amount of such 2025 Notes into 10.9315392 shares of Rocket common stock. Effective as of July 1, 2025, upon a conversion of the 2027 Notes pursuant to the terms provided for in the indenture governing the 2027 Notes, holders of the 2027 Notes will be entitled to convert each $1,000 principal amount of such 2027 Notes into 8.4744792 shares of Rocket common stock. The conversion rate is subject to adjustment if certain events occur. Holders of the Convertible Notes who convert their Convertible Notes following certain corporate events or if we deliver a notice of redemption are, under certain circumstances, entitled to an increase in the conversion rate.

The Convertible Notes are subject to redemption at our option if the last reported sale price of our common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading days ending on, and including, the trading day immediately preceding the date on which we provide notice of redemption. The Convertible Notes may be redeemed in whole or in part so long as (in the case of partial redemption) at least $100 million principal amount of the Convertible Notes remains outstanding. The redemption price will be 100% of the principal amount of the Convertible Notes to be redeemed, plus any accrued and unpaid special interest to, but excluding, the redemption date.

The indentures governing the Convertible Notes include customary terms and covenants, including certain events of default after which the Convertible Notes may become due and payable immediately.

Holders of the Convertible Notes may convert all or a portion of their Convertible Notes prior to the close of business on July 14, 2025 for the 2025 Notes and January 1, 2027 for the 2027 Notes, in integral multiples of $1,000 principal amount, only under the following circumstances:

- during any calendar quarter (and only during such calendar quarter), if the last reported sale price of our common stock for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding calendar quarter is greater than or equal to 130% of the conversion price of the Convertible Notes on each applicable trading day;

- during the five business day period after any five consecutive trading day period in which the trading price per $1,000 principal amount of the Convertible Notes for each trading day of such measurement period was less than 98% of the product of the last reported sale price of our common stock and the conversion rate of the Convertible Notes on each such trading day;

- if we call such Convertible Notes for redemption, at any time prior to the close of business on the scheduled trading day prior to the redemption date; or

- upon the occurrence of specified corporate events.

The maximum number of shares of our common stock issuable upon conversion of the Convertible Notes is 6,396,493 shares.

In the event of a fundamental change, holders of the Convertible Notes may require us to repurchase all or a portion of their Convertible Notes at a price equal to 100% of the principal amount of the Convertible Notes, plus any accrued and unpaid special interest to, but excluding, the fundamental change date.

Rocket and Rocket Mortgage Notes

On July 1, 2025, Redfin entered into that certain Supplemental Indenture to that certain Indenture, dated as of June 20, 2025, among Rocket, U.S. Bank Trust Company, National Association, as trustee, and the guarantors party thereto, governing Rocket's 6.125% senior notes due 2030 (the "2030 Rocket Notes") and 6.375% senior notes due 2033 (the "2033 Rocket Notes" and together with the 2030 Rocket Notes, the "Rocket Notes"), pursuant to which Redfin has agreed to guarantee Rocket's obligations under the Rocket Notes.

Additionally, on July 1, 2025, Redfin entered into that certain (i) Third Supplemental Indenture to that certain Indenture, dated as of December 8, 2017 among Rocket Mortgage, LLC, a Michigan limited liability company ("Rocket Mortgage"), Deutsche Bank Company Americas, as trustee ("Deutsche Bank") and the guarantors party thereto, governing Rocket Mortgage's 5.250% senior notes due 2028 (the "2028 Rocket Mortgage Notes"), (ii) Second Supplemental Indenture to that certain Indenture, dated as of September 14, 2020, among Rocket Mortgage, Rocket Mortgage Co-Issuer, Inc., a Michigan corporation ("Rocket Mortgage Co-Issuer"), Deutsche Bank, as trustee, and the guarantors party thereto, governing Rocket Mortgage and Rocket Mortgage Co-Issuer's 3.625% senior notes due 2029 (the "2029 Rocket Mortgage Notes") and 3.875% senior notes due 2031 (the "2031 Rocket Mortgage Notes") and (iii) Second Supplemental Indenture to that certain Indenture, dated October 5, 2021 among Rocket Mortgage, Rocket Mortgage Co-Issuer, Deutsche Bank, as trustee, and the guarantors party thereto, governing Rocket Mortgage and Rocket Mortgage Co-Issuer's 2.875% senior notes due 2026 (the "2026 Rocket Mortgage Notes") and 4.00% senior notes due 2033 (the "2033 Rocket Mortgage Notes" and together, with the 2028 Rocket Mortgage Notes, the 2029 Rocket Mortgage Notes, the 2031 Rocket Mortgage Notes and the 2026 Rocket Mortgage Notes, the "Rocket Mortgage Notes"), pursuant to which the Redfin agreed to guarantee Rocket's obligations under the Rocket Mortgage Notes.

The foregoing description of the Convertible Notes, Rocket Notes and Rocket Mortgage Notes does not purport to be complete and is qualified in its entirety by reference to the indentures and supplemental indentures governing such Convertible Notes, Rocket Notes and Rocket Mortgage Notes, copies of which are filed as Exhibit 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7 and 4.8 to this Current Report on Form 8-K and are incorporated into this Current Report on Form 8-K by reference in their entirety.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On July 1, 2025, the Merger became effective and Redfin became a wholly owned subsidiary of Rocket.

At the effective time of the Merger (the "Effective Time"), each outstanding share of Redfin common stock, par value $0.001 per share (collectively, the "Redfin Shares") (other than Redfin Shares owned directly or indirectly by the Company, Redfin, Merger Sub or any of the Company's or Merger Sub's respective wholly owned subsidiaries immediately prior to the Effective Time), was automatically converted into the right to receive 0.7926 shares (the "Exchange Ratio") of Rocket common stock and cash payable in lieu of fractional shares, without interest and subject to any applicable withholding taxes.

At the Effective Time, (i) each option to purchase Redfin Shares granted by Redfin that was unexpired, unexercised and outstanding as of the Effective Time, whether vested or unvested (each, a "Redfin Option"), was assumed by the Company and converted into an option to acquire that number of shares of Rocket common stock equal to the product obtained by multiplying (x) the number of Redfin Shares subject to such Redfin Option by (y) the Exchange Ratio (each, an "Assumed Option") and the exercise price of the Assumed Option was equal to the exercise price of the Redfin Option divided by the Exchange Ratio; and (ii) each restricted stock unit granted by Redfin, including performance-based restricted stock units converted to time-based restricted stock units in accordance with their terms and the Merger Agreement, that was unexpired, unsettled and outstanding as of the Effective Time, whether vested or unvested (each, a "Redfin RSU"), was assumed by the Company and converted into an award to receive that number of shares of Rocket common stock equal to the product obtained by multiplying (x) the number of Redfin Shares subject to such Redfin RSU by (y) the Exchange Ratio (each, an "Assumed Unit"); in each case, with substantially identical terms and conditions as were applicable to the corresponding Redfin awards immediately prior to the Effective Time, except as such terms and conditions were modified by the Merger Agreement.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which is filed as Exhibit 2.1 to the Current Report on Form 8-K filed by Rocket with the Securities and Exchange Commission (the "SEC") on March 10, 2025 and which is incorporated into this Current Report on Form 8-K by reference in its entirety.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information required by Item 3.02 relating to the assumption of the Convertible Notes is contained in Item 1.01 of this Current Report on Form 8-K and incorporated herein by reference. The Company will settle conversions of the Convertible Notes by paying and/or delivering, as the case may be, cash, shares of the Rocket common stock or a combination of cash and shares of the Rocket common stock, at the Company's election. Neither the Convertible Notes nor the underlying shares of common stock have been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company does not intend to file a shelf registration statement for the resale of the Convertible Notes or any common stock issuable upon conversion of the Convertible Notes.

Item 7.01 Regulation FD Disclosure.

On July 1, 2025, the Company issued a press release announcing the completion of the Merger. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information contained in this Item 7.01, including Exhibit 99.1, is being furnished to the SEC and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of business or funds acquired

The audited consolidated financial statements of Redfin as of and for the fiscal year ended December 31, 2024 and the related notes are incorporated by reference to Part II, Item 8 of Redfin's Annual Report on Form 10-K, filed with the SEC on February 27, 2025.

The unaudited consolidated financial statements of Redfin as of and for the three months ended March 31, 2025 and the related notes are incorporated by reference to Item 1 of Redfin's Quarterly Report on Form 10-Q , filed with the SEC on May 9, 2025.

(b) Pro forma financial information

The unaudited pro forma condensed combined balance sheet of the Company as of March 31, 2025 and the unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 and for the year ended December 31, 2024, giving effect (among others) to the Merger, are filed as Exhibit 99.2 to this Current Report on Form 8-K and are incorporated by reference herein.

(d) Exhibits

Exhibit No.	Description
2.1*	Agreement and Plan of Merger, dated as of March 9, 2025, by and among Rocket Companies, Inc., Merger Sub and Redfin (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 10, 2025)
4.1	Indenture, dated as of October 20, 2020, between Redfin Corporation and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 4.1 to Redfin's Current Report on Form 8-K filed with the SEC on October 20, 2020)
4.2	Indenture, dated as of March 25, 2021, between Redfin Corporation and Wells Fargo Bank, National Association (incorporated by reference to Redfin's Current Report on Form 8-K filed with the SEC on March 25, 2021)
4.3	Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Companies, Inc. and Wells Fargo Bank, National Association
4.4	Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Companies, Inc. and Wells Fargo Bank, National Association
4.5	Third Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Mortgage, LLC and Deutsche Bank Trust Company Americas
4.6	Second Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Mortgage, LLC, Rocket Mortgage Co-Issuer, Inc. and Deutsche Bank Trust Company Americas
4.7	Second Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Mortgage, LLC, Rocket Mortgage Co-Issuer, Inc. and Deutsche Bank Trust Company Americas
4.8	Supplemental Indenture, dated as of July 1, 2025, between Redfin Corporation, Rocket Companies, Inc. and U.S. Bank Trust Company, National Association
23.1	Consent of Deloitte & Touche LLP
99.1	Press Release, dated July 1, 2025
99.2	Unaudited pro forma condensed combined financial information of Rocket Companies, Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of such schedules and exhibits, or any section thereof, to the SEC upon its request.

Forward-Looking Statements

This communication contains statements herein regarding the Convertible Notes and any other statements about future expectations that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this communication, other than statements of historical fact, are forward-looking statements that may be identified by the use of words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. Such forward-looking statements are based upon current beliefs, expectations and discussions related to the proposed transaction and are subject to significant risks and uncertainties that could cause actual results to differ materially from the results expressed in such statements.

Additional factors that may affect future results are contained in each company's filings with the SEC, including each company's most recent Annual Report on Form 10-K, as it may be updated from time to time by quarterly reports on Form 10-Q and current reports on Form 8-K, all of which are available at the SEC's website http://www.sec.gov. The information set forth herein speaks only as of the date hereof, and any intention or obligation to update any forward-looking statements as a result of developments occurring after the date hereof is hereby disclaimed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 1, 2025

ROCKET COMPANIES, INC.

By: /s/ Noah Edwards
Name: Noah Edwards
Title: Chief Accounting Officer

Exhibit 4.3

SUPPLEMENTAL INDENTURE

This SUPPLEMENTAL INDENTURE, dated as of July 1, 2025 (this "Supplemental Indenture"), is entered into among REDFIN CORPORATION, a Delaware corporation (the "Company"), ROCKET COMPANIES, INC., a Delaware corporation ("Rocket"), and COMPUTERSHARE TRUST COMPANY, N.A. (as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION), as trustee (the "Trustee").

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture, dated as of October 20, 2020 (the "Indenture"), between the Company and the Trustee, providing for the issuance of the 0.00% Convertible Senior Notes due 2025 (the "Notes");

WHEREAS:

(a) on March 9, 2025, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with, among other parties, Rocket and Neptune Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Rocket ("Merger Sub");

(b) pursuant to the Merger Agreement, and subject to the terms and conditions thereof, on the date hereof, Merger Sub merged with and into the Company, with the Company continuing as the surviving corporation and becoming a direct wholly-owned subsidiary of Rocket (the "Merger");

(c) pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of common stock, $0.001 par value per share, of the Company (the "Common Stock") issued and outstanding immediately prior to the Effective Time (other than Common Stock held by (i) the Company, including in treasury, (ii) Rocket or (iii) Rocket's subsidiaries, including Merger Sub) converted automatically into the right to receive 0.7926 shares of common stock, par value $0.00001 per share of Rocket (the "Rocket Common Stock"), which shall constitute a Unit of Reference Property for purposes of the Indenture;

(d) following the Merger, Rocket may cause the Company to be converted to a Delaware limited liability company;

(e) the Merger constitutes a Share Exchange Event;

(f) pursuant to Section 14.07 of the Indenture, the Company and Rocket are required to execute and deliver to the Trustee a supplemental indenture providing for, among other things, (i) the right to convert each $1,000 principal amount of Notes into the kind and amount of shares of stock, other securities, other property or assets (including cash or any combination thereof) that a holder of a number of shares of Common Stock equal to the Conversion Rate immediately prior to the Share Exchange Event would have owned or been entitled to receive upon such Share Exchange Event and (ii) such additional provisions to protect the interests of the Holders of the Notes as the Board of Directors shall reasonably consider necessary by reason of the foregoing;

(g) Section 10.01(g) of the Indenture provides that the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental thereto, without the consent of any Holder of the Notes at the time outstanding, in connection with any Share Exchange Event, to provide that the Notes are convertible into Reference Property, subject to the provisions of Section 14.02 of the Indenture, and to make such related changes to the terms of the Notes to the extent expressly required by Section 14.07;

(h) Section 10.01(f) of the Indenture provides that the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental thereto, without the consent of any Holder of the Notes at the time outstanding, to make any change that does not adversely affect the rights of any Holder in any material respect;

(i) Rocket wishes to become a co-issuer of the Notes and become jointly and severally liable with the Company for the obligations of the Company under the Notes and the Indenture;

(j) the Company and Rocket wish to provide for the conversion of the Notes into shares of Rocket Common Stock under Article 14 of the Indenture;

WHEREAS, the Company has complied with all conditions precedent provided for in the Indenture relating to this Supplemental Indenture, including the receipt by the Trustee of an Officers' Certificate and Opinion of Counsel as contemplated by Section 10.05 and 17.05 of the Indenture; and

WHEREAS, the Trustee is authorized to execute and deliver this Supplemental Indenture pursuant to Section 10.01 of the Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions.

(a) All capitalized terms used but not defined in this Supplemental Indenture shall have the meanings ascribed to such terms in the Indenture.

(b) "Rocket" shall mean Rocket Companies, Inc., a Delaware corporation, and, subject to the provisions of Article 11, shall include its successors and assigns.

(c) "Unit of Reference Property" means 0.7926 fully paid and nonassessable shares of Class A common stock, par value $0.00001, of Rocket.

ARTICLE II
MODIFICATIONS TO INDENTURE RELATING TO SHARE EXCHANGE EVENT

SECTION 2.01. Conversion Right. Pursuant to Section 14.07 of the Indenture, as a result of the Share Exchange Event, at and after the Effective Time:

(a) the right to convert each $1,000 principal amount of Notes shall be changed into a right to convert such principal amount of Notes into the number of Units of Reference Property equal to the Conversion Rate in effect immediately prior to the Effective Time. The initial Conversion Rate, after giving effect to the Merger, is 10.9315392 shares of Rocket Common Stock;

(b) (i) the Company shall continue to have the right to determine the Settlement Method applicable upon conversion of Notes in accordance with Section 14.02 of the Indenture and (ii)(A) any amount payable in cash upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall continue to be payable in cash, (B) any shares of Common Stock that the Company would have been required to deliver upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall instead be deliverable in Units of Reference Property, and (C) the Daily VWAP shall be calculated based on the value of a Unit of Reference Property;

(c) unless the context otherwise requires, the definitions of "Daily Settlement Amount", "Effective Date," "Ex-Dividend Date," "Record Date," "Market Disruption Event" "Scheduled Trading Day," "Trading Day" and "Trading Price" shall be determined by reference to Rocket Common Stock; and

(d) the provisions of the Indenture, as modified herein, including without limitation, (i) all references and provisions respecting the terms "Common Stock," "Conversion Price," "Conversion Rate," "Daily VWAP," and "Last Reported Sale Price" and (ii) the provisions of Article 14 of the Indenture, shall continue to apply, mutatis mutandis, to the Holders' right to convert each Note into the Reference Property.

SECTION 2.02. Anti-Dilution Adjustments. As and to the extent required by Section 14.07(a) of the Indenture, the Conversion Rate shall be subject to anti-dilution and other adjustments with respect to the Reference Property constituting Rocket Common Stock that shall be as nearly equivalent as is possible to the adjustments provided for in Article 14 of the Indenture.

SECTION 2.03. Repurchase of Notes at Option of Holders. References to the "Company" and to "Common Stock" in the definition of "Fundamental Change" in Section 1.01 of the Indenture shall instead be references to "Rocket" and "Rocket Common Stock," respectively. Except as amended hereby, the purchase rights set forth in Article 15 of the Indenture shall continue to apply.

ARTICLE III
MODIFICATIONS TO INDENTURE RELATING TO ROCKET

SECTION 3.01. Rocket Co-Obligor. (a) Rocket, by its execution of this Supplemental Indenture, (i) covenants and agrees, jointly and severally with the Company, for the benefit of the holders of the Notes and the Trustee, that it will fully, duly and punctually pay, when due (whether at stated maturity, upon redemption, by acceleration or otherwise) all obligations of the Company under the Indenture and the Notes, whether for payment of principal of, premium, if any, or interest on the Notes, and all expenses, indemnification and other amounts payable by the Company under the Indenture and the Notes in accordance with the terms of the Indenture and the Notes, (ii) agrees to unconditionally assume and comply with the other obligations, terms and conditions applicable to the Company under the Indenture and (iii) agrees to issue shares of Rocket Common Stock as necessary to satisfy any obligations with respect to any Notes validly surrendered for conversion pursuant to the Indenture.

(b) Notwithstanding Sections 4.05 and 11.01(a) of the Indenture, any requirement that the Company be a corporation or maintain its corporate existence shall be deemed satisfied so long as the Company maintains its existence, whether as a corporation or a limited liability company, and Rocket (or any successor) is, and continues to exist, as a corporation.

(c) Upon the satisfaction and discharge of the Indenture in accordance with Article 3 of the Indenture, Rocket will be released and relieved of any obligations under the Indenture and the Notes.

ARTICLE IV
ACCEPTANCE OF SUPPLEMENTAL INDENTURE

SECTION 4.01. Trustee's Acceptance. The Trustee hereby accepts this Supplemental Indenture and agrees to perform the same under the terms and conditions set forth in the Indenture.

ARTICLE V
MISCELLANEOUS PROVISIONS

SECTION 5.01. Effect of Supplemental Indenture. Upon the execution and delivery of this Supplemental Indenture by the Company, Rocket and the Trustee, the Indenture shall be supplemented and amended in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter of Notes authenticated and delivered under the Indenture shall be bound hereby. All the provisions of this Supplemental Indenture shall thereby be deemed to be incorporated in, and a part of, the Indenture; and the Indenture, as supplemented and amended by this Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

SECTION 5.02. Indenture Remains in Full Force and Effect. Except as supplemented or amended hereby, all other provisions in the Indenture and the Notes, to the extent not inconsistent with the terms and provisions of this Supplemental Indenture, shall remain in full force and effect and is in all respects confirmed and preserved.

SECTION 5.03. Headings. The titles and headings of the articles and sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 5.04. Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. This Supplemental Indenture (and any document executed in connection with this Indenture) shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the Uniform Commercial Code or other Signature Law due to the character or intended character of the writings.

SECTION 5.05. Governing Law. THIS SUPPLEMENTAL INDENTURE AND ANY CLAIM CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

SECTION 5.06. Severability. In the event any provision of this Supplemental Indenture shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

SECTION 5.07. Waiver of Jury Trial. **EACH OF THE COMPANY, ROCKET AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

SECTION 5.08. Trustee Makes No Representation. The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture, but on the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and Rocket, or for or with respect to (i) the validity or sufficiency of this Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Company and Rocket by action or otherwise, (iii) the due execution hereof by the Company and Rocket or (iv) the consequences of any amendment herein provided for, and the Trustee makes no representation with respect to any such matters.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first written above.

REDFIN CORPORATION

By: /s/ Tina V. John
Name: Tina V. John
Title: Secretary

[*Signature Page to Supplemental Indenture for 0.00% Convertible Notes due 2025*]

ROCKET COMPANIES, INC., as Co-Issuer

By: /s/ Tina V. John
Name: Tina V. John
Title: Corporate Secretary

[*Signature Page to Supplemental Indenture for 0.00% Convertible Notes due 2025*]

COMPUTERSHARE TRUST COMPANY, N.A. (as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION), as Trustee

By: /s/ Sara Corcoran

Name: Sara Corcoran
Title: Officer

[*Signature Page to Supplemental Indenture for 0.00% Convertible Notes due 2025*]

Exhibit 4.4

SUPPLEMENTAL INDENTURE

This SUPPLEMENTAL INDENTURE, dated as of July 1, 2025 (this "Supplemental Indenture"), is entered into among REDFIN CORPORATION, a Delaware corporation (the "Company"), ROCKET COMPANIES, INC., a Delaware corporation ("Rocket"), and COMPUTERSHARE TRUST COMPANY, N.A. (as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION), as trustee (the "Trustee").

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture, dated as of March 25, 2021 (the "Indenture"), between the Company and the Trustee, providing for the issuance of the 0.50% Convertible Senior Notes due 2027 (the "Notes");

WHEREAS:

(a) on March 9, 2025, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with, among other parties, Rocket and Neptune Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Rocket ("Merger Sub");

(b) pursuant to the Merger Agreement, and subject to the terms and conditions thereof, on the date hereof, Merger Sub merged with and into the Company, with the Company continuing as the surviving corporation and becoming a direct wholly-owned subsidiary of Rocket (the "Merger");

(c) pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each share of common stock, $0.001 par value per share, of the Company (the "Common Stock") issued and outstanding immediately prior to the Effective Time (other than Common Stock held by (i) the Company, including in treasury, (ii) Rocket or (iii) Rocket's subsidiaries, including Merger Sub) converted automatically into the right to receive 0.7926 shares of common stock, par value $0.00001 per share of Rocket (the "Rocket Common Stock"), which shall constitute a Unit of Reference Property for purposes of the Indenture;

(d) following the Merger, Rocket may cause the Company to be converted to a Delaware limited liability company;

(e) the Merger constitutes a Share Exchange Event;

(f) pursuant to Section 14.07 of the Indenture, the Company and Rocket are required to execute and deliver to the Trustee a supplemental indenture providing for, among other things, (i) the right to convert each $1,000 principal amount of Notes into the kind and amount of shares of stock, other securities, other property or assets (including cash or any combination thereof) that a holder of a number of shares of Common Stock equal to the Conversion Rate immediately prior to the Share Exchange Event would have owned or been entitled to receive upon such Share Exchange Event and (ii) such additional provisions to protect the interests of the Holders of the Notes as the Board of Directors shall reasonably consider necessary by reason of the foregoing;

(g) Section 10.01(g) of the Indenture provides that the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental thereto, without the consent of any Holder of the Notes at the time outstanding, in connection with any Share Exchange Event, to provide that the Notes are convertible into Reference Property, subject to the provisions of Section 14.02 of the Indenture, and to make such related changes to the terms of the Notes to the extent expressly required by Section 14.07;

(h) Section 10.01(f) of the Indenture provides that the Company and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental thereto, without the consent of any Holder of the Notes at the time outstanding, to make any change that does not adversely affect the rights of any Holder in any material respect;

(i) Rocket wishes to become a co-issuer of the Notes and become jointly and severally liable with the Company for the obligations of the Company under the Notes and the Indenture;

(j) the Company and Rocket wish to provide for the conversion of the Notes into shares of Rocket Common Stock under Article 14 of the Indenture;

WHEREAS, the Company has complied with all conditions precedent provided for in the Indenture relating to this Supplemental Indenture, including the receipt by the Trustee of an Officers' Certificate and Opinion of Counsel as contemplated by Section 10.05 and 17.05 of the Indenture; and

WHEREAS, the Trustee is authorized to execute and deliver this Supplemental Indenture pursuant to Section 10.01 of the Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions.

(a) All capitalized terms used but not defined in this Supplemental Indenture shall have the meanings ascribed to such terms in the Indenture.

(b) "Rocket" shall mean Rocket Companies, Inc., a Delaware corporation, and, subject to the provisions of Article 11, shall include its successors and assigns.

(c) "Unit of Reference Property" means 0.7926 fully paid and nonassessable shares of Class A common stock, par value $0.00001, of Rocket.

ARTICLE II
MODIFICATIONS TO INDENTURE RELATING TO SHARE EXCHANGE EVENT

SECTION 2.01. Conversion Right. Pursuant to Section 14.07 of the Indenture, as a result of the Share Exchange Event, at and after the Effective Time:

(a) the right to convert each $1,000 principal amount of Notes shall be changed into a right to convert such principal amount of Notes into the number of Units of Reference Property equal to the Conversion Rate in effect immediately prior to the Effective Time. The initial Conversion Rate, after giving effect to the Merger, is 8.4744792 shares of Rocket Common Stock;

(b) (i) the Company shall continue to have the right to determine the Settlement Method applicable upon conversion of Notes in accordance with Section 14.02 of the Indenture and (ii)(A) any amount payable in cash upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall continue to be payable in cash, (B) any shares of Common Stock that the Company would have been required to deliver upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall instead be deliverable in Units of Reference Property, and (C) the Daily VWAP shall be calculated based on the value of a Unit of Reference Property;

(c) unless the context otherwise requires, the definitions of "Daily Settlement Amount", "Effective Date," "Ex-Dividend Date," "Record Date," "Market Disruption Event" "Scheduled Trading Day," "Trading Day" and "Trading Price" shall be determined by reference to Rocket Common Stock; and

(d) the provisions of the Indenture, as modified herein, including without limitation, (i) all references and provisions respecting the terms "Common Stock," "Conversion Price," "Conversion Rate," "Daily VWAP," and "Last Reported Sale Price" and (ii) the provisions of Article 14 of the Indenture, shall continue to apply, mutatis mutandis, to the Holders' right to convert each Note into the Reference Property.

SECTION 2.02. Anti-Dilution Adjustments. As and to the extent required by Section 14.07(a) of the Indenture, the Conversion Rate shall be subject to anti-dilution and other adjustments with respect to the Reference Property constituting Rocket Common Stock that shall be as nearly equivalent as is possible to the adjustments provided for in Article 14 of the Indenture.

SECTION 2.03. Repurchase of Notes at Option of Holders. References to the "Company" and to "Common Stock" in the definition of "Fundamental Change" in Section 1.01 of the Indenture shall instead be references to "Rocket" and "Rocket Common Stock," respectively. Except as amended hereby, the purchase rights set forth in Article 15 of the Indenture shall continue to apply.

ARTICLE III
MODIFICATIONS TO INDENTURE RELATING TO ROCKET

SECTION 3.01. Rocket Co-Obligor. (a) Rocket, by its execution of this Supplemental Indenture, (i) covenants and agrees, jointly and severally with the Company, for the benefit of the holders of the Notes and the Trustee, that it will fully, duly and punctually pay, when due (whether at stated maturity, upon redemption, by acceleration or otherwise) all obligations of the Company under the Indenture and the Notes, whether for payment of principal of, premium, if any, or interest on the Notes, and all expenses, indemnification and other amounts payable by the Company under the Indenture and the Notes in accordance with the terms of the Indenture and the Notes, (ii) agrees to unconditionally assume and comply with the other obligations, terms and conditions applicable to the Company under the Indenture and (iii) agrees to issue shares of Rocket Common Stock as necessary to satisfy any obligations with respect to any Notes validly surrendered for conversion pursuant to the Indenture.

(b) Notwithstanding Sections 4.05 and 11.01(a) of the Indenture, any requirement that the Company be a corporation or maintain its corporate existence shall be deemed satisfied so long as the Company maintains its existence, whether as a corporation or a limited liability company, and Rocket (or any successor) is, and continues to exist, as a corporation.

(c) Upon the satisfaction and discharge of the Indenture in accordance with Article 3 of the Indenture, Rocket will be released and relieved of any obligations under the Indenture and the Notes.

ARTICLE IV
ACCEPTANCE OF SUPPLEMENTAL INDENTURE

SECTION 4.01. Trustee's Acceptance. The Trustee hereby accepts this Supplemental Indenture and agrees to perform the same under the terms and conditions set forth in the Indenture.

ARTICLE V
MISCELLANEOUS PROVISIONS

SECTION 5.01. Effect of Supplemental Indenture. Upon the execution and delivery of this Supplemental Indenture by the Company, Rocket and the Trustee, the Indenture shall be supplemented and amended in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter of Notes authenticated and delivered under the Indenture shall be bound hereby. All the provisions of this Supplemental Indenture shall thereby be deemed to be incorporated in, and a part of, the Indenture; and the Indenture, as supplemented and amended by this Supplemental Indenture, shall be read, taken and construed as one and the same instrument.

SECTION 5.02. Indenture Remains in Full Force and Effect. Except as supplemented or amended hereby, all other provisions in the Indenture and the Notes, to the extent not inconsistent with the terms and provisions of this Supplemental Indenture, shall remain in full force and effect and is in all respects confirmed and preserved.

SECTION 5.03. Headings. The titles and headings of the articles and sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 5.04. Counterparts. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. This Supplemental Indenture (and any document executed in connection with this Indenture) shall be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including any relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"), in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. For the avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the Uniform Commercial Code or other Signature Law due to the character or intended character of the writings.

SECTION 5.05. Governing Law. THIS SUPPLEMENTAL INDENTURE AND ANY CLAIM CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

SECTION 5.06. Severability. In the event any provision of this Supplemental Indenture shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

SECTION 5.07. Waiver of Jury Trial. **EACH OF THE COMPANY, ROCKET AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

SECTION 5.08. Trustee Makes No Representation. The Trustee accepts the amendments of the Indenture effected by this Supplemental Indenture, but on the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and Rocket, or for or with respect to (i) the validity or sufficiency of this Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Company and Rocket by action or otherwise, (iii) the due execution hereof by the Company and Rocket or (iv) the consequences of any amendment herein provided for, and the Trustee makes no representation with respect to any such matters.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year first written above.

REDFIN CORPORATION

By: /s/ Tina V. John
Name: Tina V. John
Title: Secretary

[*Signature Page to Supplemental Indenture for 0.50% Convertible Notes due 2027*]

ROCKET COMPANIES, INC., as Co-Issuer

By: /s/ Tina V. John
Name: Tina V. John
Title: Corporate Secretary

[*Signature Page to Supplemental Indenture for 0.50% Convertible Notes due 2027*]

COMPUTERSHARE TRUST COMPANY, N.A. (as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION), as Trustee

By: /s/ Sara Corcoran
Name: Sara Corcoran
Title: Officer

[*Signature Page to Supplemental Indenture for 0.50% Convertible Notes due 2027*]

Exhibit 4.5

EXECUTION VERSION

THIRD SUPPLEMENTAL INDENTURE

dated as of July 1, 2025

among

ROCKET MORTGAGE, LLC,

The Guarantor(s) Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

As Trustee

5.250% Senior Notes due 2028

THIS THIRD SUPPLEMENTAL INDENTURE (this "**Third Supplemental Indenture**"), entered into as of July 1, 2025, among Rocket Mortgage, LLC (formerly Quicken Loans Inc.), a Michigan limited liability company (the "**Issuer**"), Redfin Corporation, a Delaware corporation (the "**Undersigned**") and Deutsche Bank Trust Company Americas, as trustee (the "**Trustee**").

RECITALS

WHEREAS, the Issuer, the Guarantors party thereto and the Trustee entered into the Indenture, dated as of December 8, 2017, as supplemented by the First Supplemental Indenture, dated as of October 4, 2021, among the Issuer, the Guarantors party thereto and the Trustee and the Second Supplemental Indenture, dated as of June 20, 2025, among the Issuer, the Guarantor party thereto and the Trustee (as so supplemented, the "**Indenture**"), relating to the Issuer's 5.250% Senior Notes due 2028 (the "**Notes**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Issuer and the Trustee may, without the consent of any Noteholder, supplement the Indenture to provide for any Guarantee of the Notes.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and intending to be legally bound, the parties to this Third Supplemental Indenture hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

Section 2. The Undersigned, by its execution of this Third Supplemental Indenture, agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including, but not limited to, Article 10 thereof.

Section 3. The Trustee, by execution of this Third Supplemental Indenture, accepts the amendments to the Indenture effected by this Third Supplemental Indenture, subject to the terms and conditions set forth in the Indenture, including the terms and conditions defining and limiting the liabilities and responsibilities of the Trustee and Agents. Without limiting the generality of the foregoing, neither the Trustee nor any Agent shall be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained in this Third Supplemental Indenture, which recitals or statements are made solely by the Issuer and the Undersigned, or for or with respect to (i) the validity or sufficiency of this Third Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Issuer and the Undersigned by action or otherwise, (iii) the due execution hereof by the Issuer and the Undersigned or (iv) the consequences of any amendment herein provided for, and neither the Trustee nor any Agent makes any representation with respect to any such matters.

Section 4. Each of the Issuer and the Undersigned hereby represents and warrants that this Third Supplemental Indenture is its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

Section 5. This Third Supplemental Indenture, and any claim, controversy, or dispute arising under or related to this Third Supplemental Indenture, shall be governed by and construed in accordance with the laws of the State of New York.

Section 6. This Third Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument.

Section 7. This Third Supplemental Indenture is an amendment supplemental to the Indenture and the Indenture and this Third Supplemental Indenture will henceforth be read together.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Third Supplemental Indenture to be duly executed as of the date first above written.

ROCKET MORTGAGE, LLC
as Issuer

By: /s/ Panayiotis "Pete" Mareskas
Name: Panayiotis “Pete” Mareskas
Title: Treasurer

REDFIN CORPORATION
As Guarantor

By: /s/ Tina V. John
Name: Tina V. John
Title: Secretary

DEUTSCHE BANK TRUSsT COMPANY AMERICAS
as Trustee

By: /s/ Carol Ng
Name: Carol Ng
Title: Vice President

By: /s/ Sebastian Hidalgo
Name: Sebastian Hidalgo
Title: Assistant Vice President

[Signature Page to Third Supplemental Indenture for Indenture dated December 8, 2017]

Exhibit 4.6

EXECUTION VERSION

SECOND SUPPLEMENTAL INDENTURE

dated as of July 1, 2025

among

ROCKET MORTGAGE, LLC,

ROCKET MORTGAGE CO-ISSUER, INC.,

The Guarantor(s) Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

_____

As Trustee

_____

3.625% Senior Notes due 2029

and

3.875% Senior Notes due 2031

THIS SECOND SUPPLEMENTAL INDENTURE (this "**Second Supplemental Indenture**"), entered into as of July 1, 2025, among ROCKET MORTGAGE, LLC, a Michigan limited liability company ("**Rocket Mortgage**"), and ROCKET MORTGAGE CO-ISSUER, INC., a Michigan corporation (each, an "**Issuer**" and collectively, the "**Issuers**"), Redfin Corporation, a Delaware corporation (the "**Undersigned**") and Deutsche Bank Trust Company Americas, as trustee (the "**Trustee**").

RECITALS

WHEREAS, the Issuers, the Guarantors party thereto and the Trustee entered into the Indenture, dated as of September 14, 2020, as supplemented by the Supplemental Indenture, dated as of June 20, 2025, among the Issuers, the Guarantor party thereto and the Trustee (as so supplemented, the "**Indenture**"), relating to the Issuers' 3.625% Senior Notes due 2029 and 3.875% Senior Notes due 2031 (collectively, the "**Notes**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Issuers and the Trustee may, without the consent of any Noteholder, supplement the Indenture to provide for any Guarantee of the Notes.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and intending to be legally bound, the parties to this Second Supplemental Indenture hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

Section 2. The Undersigned, by its execution of this Second Supplemental Indenture, agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including, but not limited to, Article 10 thereof.

Section 3. The Trustee, by execution of this Second Supplemental Indenture, accepts the amendments to the Indenture effected by this Second Supplemental Indenture, subject to the terms and conditions set forth in the Indenture, including the terms and conditions defining and limiting the liabilities and responsibilities of the Trustee and Agents. Without limiting the generality of the foregoing, neither the Trustee nor any Agent shall be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained in this Second Supplemental Indenture, which recitals or statements are made solely by the Issuers and the Undersigned, or for or with respect to (i) the validity or sufficiency of this Second Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Issuers and the Undersigned by action or otherwise, (iii) the due execution hereof by the Issuers and the Undersigned or (iv) the consequences of any amendment herein provided for, and neither the Trustee nor any Agent makes any representation with respect to any such matters.

Section 4. Each of the Issuers and the Undersigned hereby represents and warrants that this Second Supplemental Indenture is its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

Section 5. This Second Supplemental Indenture, and any claim, controversy, or dispute arising under or related to this Second Supplemental Indenture, shall be governed by and construed in accordance with the laws of the State of New York.

Section 6. This Second Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Indenture and all other related documents and all matters and agreements related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Second Supplemental Indenture or any other related document or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Second Supplemental Indenture or the other related documents or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("**Executed Documentation**") may be accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures. Any Executed Documentation accepted, executed or agreed to in conformity with such laws, rules and regulations will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto. When the Trustee acts on any Executed Documentation sent by electronic transmission, the Trustee will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication; it being understood and agreed that the Trustee shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 7. This Second Supplemental Indenture is an amendment supplemental to the Indenture and the Indenture and this Second Supplemental Indenture will henceforth be read together.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the date first above written.

ROCKET MORTGAGE, LLC, as Issuer

By: /s/ Panayiotis "Pete" Mareskas
Name: Panayiotis “Pete” Mareskas
Title: Treasurer

ROCKET MORTGAGE CO-ISSUER, as Co-Issuer

By: /s/ Panayiotis "Pete" Mareskas
Name: Panayiotis “Pete” Mareskas
Title: Treasurer

REDFIN CORPORATION
as Guarantor

By: /s/ Tina V. John
Name: Tina V. John
Title: Secretary

DEUTSCHE BANK TRUST COMPANY AMERICAS
as Trustee

By: /s/ Carol Ng
Name: Carol Ng
Title: Vice President

By: /s/ Sebastian Hidalgo
Name: Sebastian Hidalgo
Title: Assistant Vice President

[Signature Page to Second Supplemental Indenture for Indenture dated September 14, 2020]

Exhibit 4.7

EXECUTION VERSION

SECOND SUPPLEMENTAL INDENTURE

dated as of July 1, 2025

among

ROCKET MORTGAGE, LLC,

ROCKET MORTGAGE CO-ISSUER, INC.,

The Guarantor(s) Party Hereto

and

DEUTSCHE BANK TRUST COMPANY AMERICAS

_____

As Trustee

_____

2.875% Senior Notes due 2026

and

4.000% Senior Notes due 2033

THIS SECOND SUPPLEMENTAL INDENTURE (this "**Second Supplemental Indenture**"), entered into as of July 1, 2025, among ROCKET MORTGAGE, LLC, a Michigan limited liability company ("**Rocket Mortgage**"), and ROCKET MORTGAGE CO-ISSUER, INC., a Michigan corporation (each, an "**Issuer**" and collectively, the "**Issuers**"), Redfin Corporation, a Delaware corporation (the "**Undersigned**") and Deutsche Bank Trust Company Americas, as trustee (the "**Trustee**").

RECITALS

WHEREAS, the Issuers, the Guarantors party thereto and the Trustee entered into the Indenture, dated as of October 5, 2021, as supplemented by the Supplemental Indenture, dated as of June 20, 2025, among the Issuers, the Guarantor party thereto and the Trustee (as so supplemented, the "**Indenture**"), relating to the Issuers' 2.875% Senior Notes due 2026 and 4.000% Senior Notes due 2033 (collectively, the "**Notes**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Issuers and the Trustee may, without the consent of any Noteholder, supplement the Indenture to provide for any Guarantee of the Notes.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and intending to be legally bound, the parties to this Second Supplemental Indenture hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

Section 2. The Undersigned, by its execution of this Second Supplemental Indenture, agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including, but not limited to, Article 10 thereof.

Section 3. The Trustee, by execution of this Second Supplemental Indenture, accepts the amendments to the Indenture effected by this Second Supplemental Indenture, subject to the terms and conditions set forth in the Indenture, including the terms and conditions defining and limiting the liabilities and responsibilities of the Trustee and Agents. Without limiting the generality of the foregoing, neither the Trustee nor any Agent shall be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained in this Second Supplemental Indenture, which recitals or statements are made solely by the Issuers and the Undersigned, or for or with respect to (i) the validity or sufficiency of this Second Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Issuers and the Undersigned by action or otherwise, (iii) the due execution hereof by the Issuers and the Undersigned or (iv) the consequences of any amendment herein provided for, and neither the Trustee nor any Agent makes any representation with respect to any such matters.

Section 4. Each of the Issuers and the Undersigned hereby represents and warrants that this Second Supplemental Indenture is its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

Section 5. This Second Supplemental Indenture, and any claim, controversy, or dispute arising under or related to this Second Supplemental Indenture, shall be governed by and construed in accordance with the laws of the State of New York.

Section 6. This Second Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Indenture and all other related documents and all matters and agreements related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Second Supplemental Indenture or any other related document or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Second Supplemental Indenture or the other related documents or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("**Executed Documentation**") may be accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures. Any Executed Documentation accepted, executed or agreed to in conformity with such laws, rules and regulations will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto. When the Trustee acts on any Executed Documentation sent by electronic transmission, the Trustee will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication; it being understood and agreed that the Trustee shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 7. This Second Supplemental Indenture is an amendment supplemental to the Indenture and the Indenture and this Second Supplemental Indenture will henceforth be read together.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

ROCKET MORTGAGE, LLC,
as Issuer

By: /s/ Panayiotis "Pete" Mareskas
Name: Panayiotis “Pete” Mareskas
Title: Treasurer

ROCKET MORTGAGE CO-ISSUER, INC.,
as Co-Issuer

By: /s/ Panayiotis "Pete" Mareskas
Name: Panayiotis “Pete” Mareskas
Title: Treasurer

REDFIN CORPORATION,
as Guarantor

By: /s/ Tina V John
Name: Tina V. John
Title: Secretary

DEUTSCHE BANK TRUST COMPANY AMERICAS
as Trustee

By: /s/ Carol Ng
Name: Carol Ng
Title: Vice President

By: /s/ Sebastian Hidalgo
Name: Sebastian Hidalgo
Title: Assistant Vice President

[Signature Page to Second Supplemental Indenture for Indenture dated October 5, 2021]

Exhibit 4.8

EXECUTION VERSION

SUPPLEMENTAL INDENTURE

dated as of July 1, 2025

among

ROCKET COMPANIES, INC.,

The Guarantor Party Hereto

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

As Trustee

6.125% Senior Notes due 2030

and

6.375% Senior Notes due 2033

THIS SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), entered into as of July 1, 2025, among ROCKET COMPANIES, INC., a Delaware corporation (the "**Issuer**"), REDFIN CORPORATION, a Delaware corporation (the "**Undersigned**") and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as trustee (the "**Trustee**").

RECITALS

WHEREAS, the Issuer, the Guarantors party thereto and the Trustee entered into the Indenture, dated as of June 20, 2025 (the "**Indenture**"), relating to the Issuer's 6.125% Senior Notes due 2030 and 6.375% Senior Notes due 2033 (collectively, the "**Notes**"); and

WHEREAS, as a condition to the Trustee entering into the Indenture and the purchase of the Notes by the Holders, the Issuer agreed pursuant to the Indenture to cause certain of its Subsidiaries to provide Guaranties as set forth in Section 4.05 of the Indenture.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and intending to be legally bound, the parties to this Supplemental Indenture hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

Section 2. The Undersigned, by its execution of this Supplemental Indenture, agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including, but not limited to, Article 10 thereof.

Section 3. The Trustee, by execution of this Supplemental Indenture, accepts the amendments to the Indenture effected by this Supplemental Indenture, subject to the terms and conditions set forth in the Indenture, including the terms and conditions defining and limiting the liabilities and responsibilities of the Trustee and Agents. Without limiting the generality of the foregoing, neither the Trustee nor any Agent shall be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained in this Supplemental Indenture, which recitals or statements are made solely by the Issuer and the Undersigned, or for or with respect to (i) the validity or sufficiency of this Supplemental Indenture or any of the terms or provisions hereof, (ii) the proper authorization hereof by the Issuer and the Undersigned by action or otherwise, (iii) the due execution hereof by the Issuer and the Undersigned or (iv) the consequences of any amendment herein provided for, and neither the Trustee nor any Agent makes any representation with respect to any such matters.

Section 4. The Issuer and the Undersigned hereby represents and warrants that this Supplemental Indenture is its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

Section 5. This Supplemental Indenture, and any claim, controversy, or dispute arising under or related to this Supplemental Indenture, shall be governed by and construed in accordance with the laws of the State of New York.

Section 6. This Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Indenture and all other related documents and all matters and agreements related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Supplemental Indenture or any other related document or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Supplemental Indenture or the other related documents or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("**Executed Documentation**") may be accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures. Any Executed Documentation accepted, executed or agreed to in conformity with such laws, rules and regulations will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto. When the Trustee acts on any Executed Documentation sent by electronic transmission, the Trustee will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication; it being understood and agreed that the Trustee shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The party providing Executed Documentation through electronic transmission or otherwise with electronic signatures agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Trustee acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 7. This Supplemental Indenture is an amendment supplemental to the Indenture and the Indenture and this Supplemental Indenture will henceforth be read together.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

ROCKET COMPANIES, INC., as Issuer

By: /s/ Brian Brown
Name: Brian Brown
Title: Chief Financial Officer, Treasurer

REDFIN CORPORATION
as Guarantor

By: /s/ Tina V. John
Name: Tina V. John
Title: Secretary

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

By: /s/ James Kowalski
Name: James Kowalski
Title: Vice President

[Signature Page to Supplemental Indenture for Indenture dated June 20, 2025]

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statement Nos. 333-240964, 333-265875, 333-273017 on Form S-8 of Rocket Companies, Inc. of our reports dated February 27, 2025, relating to the financial statements of Redfin Corporation and the effectiveness of Redfin Corporation's internal control over financial reporting appearing in this Current Report on Form 8-K, dated July 1, 2025.

/s/ Deloitte & Touche LLP
Seattle, Washington
July 1, 2025

Exhibit 99.1

Rocket Companies Completes Acquisition of Redfin

Homebuyers can choose how they could save thousands of dollars when working with both Redfin and Rocket Mortgage.

DETROIT and SEATTLE, July 1, 2025 – Rocket Companies (NYSE: RKT), the Detroit-based homeownership platform, today announced it has completed its acquisition of Redfin – bringing the most-visited real estate brokerage website together with America's largest mortgage lender.

"I've used Redfin every day for the last 20 years. It helped me find and fall in love with my first home, completely changing how I thought about real estate," said Varun Krishna, Rocket Companies CEO. "The Redfin team is best-in-class in building a product experience focused on simplicity. It was a perfect fit for Rocket's vision of what the homeownership experience should be."

The companies also today introduced Rocket Preferred Pricing. Clients who finance their home through Rocket Mortgage and buy a home listed by a Redfin agent or purchase with the help of a Redfin agent will have a one percentage point reduction in their interest rate for the first year of their loan or receive a lender credit at closing, up to $6,000[1].

Rocket Preferred Pricing is available to qualified clients buying a home with conventional, FHA or VA loans. Rocket Mortgage and Redfin plan to launch additional products and services for homebuyers, real estate agents and mortgage brokers in the coming months.

Redfin has adopted a refreshed brand identity and look and feel of "Redfin Powered by Rocket" to further unify the homebuying experience.

"The gulf between the American Dream of homeownership and reality has never been wider," said Redfin CEO Glenn Kelman. "The reason Rocket and Redfin came together was to bridge that gap, so that the people who spend their days dreaming on Redfin.com can easily use Rocket financing to own their dream."

Visit Redfin.com to explore exclusive Rocket Preferred Pricing and search for your dream home.

Advisors

Morgan Stanley & Co. LLC acted as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal counsel to Rocket Companies. Goldman Sachs & Co LLC acted as financial advisor and Fenwick & West LLP acted as legal counsel to Redfin.

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[1] Learn more about Rocket Preferred Pricing on RocketMortgage.com or Redfin.com.

Update to Rocket Companies Up-C structure

Rocket Companies also completed the previously announced simplification of its organizational and capital structure.

On June 30, 2025, Rocket Companies collapsed its "Up-C" structure, eliminated its high-vote / low-vote structure and reduced its classes of common stock from four to two (the "Up-C Collapse"). Public stockholders will continue to hold their existing common stock as Class A shares. Dan Gilbert and other Rock Holdings Inc. (RHI) stockholders will hold common stock in Rocket Companies directly as Class L shares.

The Up-C Collapse simplifies Rocket's organizational structure, enhances equity liquidity, improves its ability to use its common stock as currency in acquisition transactions and creates a clearer corporate profile.

About Rocket Companies

Founded in 1985, Rocket Companies (NYSE: RKT) is a Detroit-based fintech platform including mortgage, real estate and personal finance businesses: Rocket Mortgage, Redfin, Rocket Homes, Rocket Close, Rocket Money and Rocket Loans.

With details from more than 65 million calls with clients each year, 14 petabytes of data and a mission to Help Everyone Home, Rocket Companies is well positioned to be the destination for AI-fueled home ownership. Known for providing exceptional client experiences, J.D. Power has ranked Rocket Mortgage #1 in client satisfaction for primary mortgage origination and mortgage servicing a total of 22 times – the most of any mortgage lender.

For more information, please visit our Corporate Website or Investor Relations Website.

Contacts

Media
Aaron Emerson
Chief Communications Officer
AaronEmerson@rocket.com

Leigh Parrish
Joele Frank, Wilkinson Brimmer Katcher
lparrish@joelefrank.com

Investors
Sharon Ng
Head of Investor Relations
SharonNg@rocket.com

Exhibit 99.2

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

In the following unaudited pro forma condensed combined financial information and the accompanying notes, unless the context otherwise requires, references to "Rocket," "we," "us," "our" and the "Company" refer to Rocket Companies, Inc. and its consolidated subsidiaries. Additional terms used in the unaudited pro forma condensed combined financial information and the accompanying notes are defined throughout this section.

Introduction

The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X in order to give effect to the following transactions (collectively the "Transactions"):

- On March 9, 2025, Rocket Companies, Inc. ("Rocket") announced that it entered into an agreement to simplify its organizational and capital structure (the "Transaction Agreement"). Under the agreement, Rocket will collapse its current "Up-C" structure, provide that each class of common stock of Rocket will be entitled to one vote per share, and reduce its classes of common stock from four to two (the "Up-C Collapse"). As part of the Up-C Collapse:
    - Rock Holdings Inc. ("RHI") will contribute all assets and liabilities of RHI (other than its common limited liability company interests (the "Holdings LLC Units") of Rocket, LLC ("Holdings LLC"), its shares of Class D common stock, par value $0.00001 per share of Rocket ("Class D common stock") and equity interests in Rocket Community Fund, Woodward Insurance Holdings LLC and Woodward Insurance LLC (such entities collectively the "Retained Entities")) to RHI II (as defined below), and thereafter RHI will merge with and into a wholly owned subsidiary of Rocket.
    - Rocket will effect an internal reorganization pursuant to which the separate existence of Holdings LLC will cease and Eclipse Merger Limited Partnership ("Holdings LP") will continue as the surviving entity and will be named "Rocket Limited Partnership," and each issued and outstanding Holdings LLC Unit will be exchanged for a number of fully paid and nonassessable partnership units of Holdings LP ("Holdings LP Units").
    - Rocket will amend its certificate of incorporation to authorize a new class of Class L common stock, par value $0.00001 per share ("Class L common stock"). Each shareholder of RHI will receive a number of shares of Class L common stock equal to (1) the number of shares of RHI ("RHI Shares") held by such RHI shareholder multiplied by (2) the ratio of the number of shares of Class D common stock owned by RHI to the number of all outstanding RHI Shares, which is currently estimated to be 56.54 shares of Class L common stock per each RHI Share. Mr. Gilbert, in consideration for his Class D common stock and paired Holdings LP Units, will receive a number of newly issued shares of Class L common stock equivalent to one share of Class L common stock for each share of Class D common stock held by Mr. Gilbert.
    - Rocket and RHI II, LLC ("RHI II") will enter into an Indemnity Agreement, pursuant to which, among other things, RHI II will indemnify Rocket for RHI's liabilities that are not related to Rocket's business.
    - The Exchange Agreement between Rocket, RHI, Mr. Gilbert, and Holdings LP will be terminated, and certain information and other rights will be preserved through a separate letter agreement between Rocket and Mr. Gilbert.
    - The Rock Acquisition Corporation Shareholders Agreement between RHI and its stockholders will be terminated.
    - The Tax Receivable Agreement between Rocket, RHI and Mr. Gilbert (the "TRA") and the Amended and Restated Limited Partnership Agreement of Holdings LP will each be amended. After this amendment, the TRA will not apply to any exchanges, including for the avoidance of doubt, any Holdings LLC Units exchanged as part of the reorganization described above, that occur on or following March 9, 2025. Additionally, RHI will contribute its rights to receive payments under the TRA in respect of RHI's prior exchanges to RHI II, LLC, a Michigan limited liability company and a direct wholly owned subsidiary of RHI ("RHI II"), and RHI II will complete a joinder, and become party, to the TRA.

- Rocket paid a special cash dividend of $0.80 per share to holders of Class A common stock, par value $0.00001 per share ("Class A common stock") as of March 20, 2025 ("Special Dividend") on April 3, 2025.

- On March 9, 2025, Rocket, Neptune Merger Sub, Inc. ("Redfin Merger Sub") and Redfin Corporation ("Redfin") entered into an Agreement and Plan of Merger (the "Redfin Merger Agreement"). Pursuant to the terms of the Redfin Merger Agreement, the acquisition of Redfin will be accomplished through a merger of Redfin Merger Sub with and into Redfin, with Redfin continuing as a direct wholly owned subsidiary of Rocket (the "Redfin Merger"). At the effective time of the Redfin Merger, each outstanding share of Redfin common stock, par value $0.001 per share (the "Redfin Shares") (other than shares held by (i) Redfin, including in treasury, (ii) Rocket or (iii) Rocket's subsidiaries, including Redfin Merger Sub), will be automatically converted into the right to receive 0.7926 shares of Rocket's Class A common stock, and the cash payable in lieu of fractional shares of the merger consideration, without interest and subject to any applicable withholding taxes. The consummation of the Up-C Collapse, among other things, is a condition to closing of the Redfin Merger. The consummation of the Redfin Merger is not a condition to the consummation of the Mr. Cooper Mergers (as defined below).

- On March 31, 2025, Rocket, Maverick Merger Sub, Inc. ("Maverick Merger Subsidiary"), Maverick Merger Sub 2, LLC ("Forward Merger Subsidiary") and Mr. Cooper Group Inc. ("Mr. Cooper") entered into the Agreement and Plan of Merger (the "Mr. Cooper Merger Agreement"). Pursuant to the Mr. Cooper Merger Agreement, and upon the terms and subject to the conditions therein and in accordance with the Delaware General Corporation Law (the "DGCL"), Maverick Merger Subsidiary will merge with and into Mr. Cooper (the "Maverick Merger"), with Mr. Cooper surviving the Maverick Merger and continuing as a direct, wholly owned subsidiary of Rocket and immediately following such Maverick Merger, in accordance with the DGCL and the Delaware Limited Liability Company Act, Mr. Cooper will merge with and into Forward Merger Subsidiary (the "Forward Merger" and, together with the Maverick Merger, the "Mr. Cooper Mergers"), with Forward Merger Subsidiary surviving the Forward Merger. At the effective time of the Mr. Cooper Mergers, each outstanding share of Mr. Cooper common stock, par value $0.01 per share (other than Mr. Cooper common stock owned directly or indirectly by Rocket, Mr. Cooper, Maverick Merger Subsidiary or Forward Merger Subsidiary immediately prior to the Maverick Effective Time), will be automatically converted into the right to receive 11.00 shares of Rocket's Class A common stock, and the cash payable in lieu of fractional shares of the merger consideration, without interest and subject to any applicable withholding taxes. The consummation of the Up-C Collapse, among other things, is a condition to closing of the Mr. Cooper Mergers. The consummation of the Mr. Cooper Mergers is not a condition to the consummation of the Redfin Merger.

- In connection with entering into the Mr. Cooper Merger Agreement, Rocket entered into a commitment letter (the "Commitment Letter"), dated as of March 31, 2025, with JPMorgan Chase Bank, N.A., which was subsequently amended and restated on April 22, 2025 to include certain additional commitment parties (the "Commitment Parties"), pursuant to which, on the terms and subject to the conditions set forth therein, the Commitment Parties have committed to provide a 364-day senior unsecured bridge term loan facility (the "Bridge Facility") in an aggregate principal amount of up to $4,950 million, subject to the terms and conditions of the Commitment Letter.

- The Company does not anticipate drawing on the Bridge Facility, as it has incurred permanent financing in the form of $4,000 million of new senior unsecured notes due 2030 and 2033. Rocket intends to use the proceeds from the notes to (i) redeem Mr. Cooper's 5.000% senior notes due 2026, 6.000% senior notes due 2027 and 5.500% senior notes due 2028 at redemption prices equal to 100% of the principal amount of such notes, plus accrued and unpaid interest to, but excluding, the redemption date, (ii) pay fees and expenses related to the issuance of the notes and the use of the proceeds therefrom, (iii) at Rocket's discretion, redeem, purchase (including, if required, in a change of control offer) and/or amend Mr. Cooper's 6.500% senior notes due 2029, 5.125% senior notes due 2030, 5.75% senior notes due 2031, and 7.125% senior notes due 2032 (collectively, all Mr. Cooper senior notes referenced in clauses (i) and (iii) above, the "Mr. Cooper Notes"), and pay fees and expenses in connection therewith (collectively, the "Finance Transactions") and (iv) after the consummation of the Transactions, repay secured debt of Rocket and its consolidated subsidiaries (including Redfin, Mr. Cooper and their respective subsidiaries).

The unaudited pro forma condensed combined balance sheet as of March 31, 2025 gives effect to the Transactions as if they had been completed on March 31, 2025 and combines the unaudited consolidated balance sheet of Rocket as of March 31, 2025 with the unaudited consolidated balance sheets of Redfin and Mr. Cooper, each as of March 31, 2025.

The unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 and year ended December 31, 2024 gives effect to the Transactions as if they had occurred on January 1, 2024, the first day of Rocket's fiscal year 2024. The unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025, combines the unaudited consolidated statement of income (loss) of Rocket for the three months ended March 31, 2025 and the unaudited consolidated statements of income (loss) of Redfin and Mr. Cooper, each for three months ended March 31, 2025. The unaudited pro forma condensed combined statement of income (loss) for the fiscal year ended December 31, 2024 combines the audited consolidated statement of income (loss) of Rocket for the fiscal year ended December 31, 2024 and the audited consolidated statements of income (loss) of Redfin and Mr. Cooper, respectively each for the fiscal year ended December 31, 2024. The unaudited pro forma condensed combined financial information contained herein does not give effect to any of the financial results of Rocket, Redfin, or Mr. Cooper following March 31, 2025.

See the risk factor titled "The unaudited pro forma condensed combined financial information included in this joint proxy and information statement/prospectus is inherently subject to uncertainties, is preliminary, and may differ materially from the Company's financial performance and results of operations." beginning on page [ ].

The historical consolidated financial statements of Rocket, Redfin, and Mr. Cooper have been adjusted in the accompanying unaudited pro forma condensed combined financial information to give effect to the Transactions, which are necessary to account for the Transactions in accordance with U.S. GAAP. The unaudited pro forma adjustments are based upon available information and certain assumptions that our management believes are reasonable. The following unaudited pro forma condensed combined financial information does not reflect the costs of any integration activities or benefits that may result from the realization of future cost savings from operating efficiencies, including the future impacts of Redfin's 2025 multifamily rental listing arrangement with Zillow Inc. ("Zillow"), or any other business changes or synergies that may result from the Transactions. Based on known facts and circumstances and limited information available to reasonably estimate future impacts, the unaudited pro forma condensed combined financial information does not reflect any transaction accounting adjustments related to Redfin's multifamily listing arrangement with Zillow, except for recognition of intangibles and the related amortization, and presents the multifamily rental business consistent with Redfin's historical unaudited consolidated financial statements as of March 31, 2025.

The unaudited pro forma condensed combined financial information should be read in conjunction with:

- The accompanying notes to the unaudited pro forma condensed combined financial information;
- The unaudited consolidated financial statements of Rocket as of and for the three months ended March 31, 2025 and the related notes, which are included in Rocket's Quarterly Report on Form 10-Q for the three months ended March 31, 2025, and are incorporated by reference herein;
- The audited consolidated financial statements of Rocket as of and for the fiscal year ended December 31, 2024 and the related notes, which are included in Rocket's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and are incorporated by reference herein;
- The unaudited consolidated financial statements of Redfin as of and for the three months ended March 31, 2025 and the related notes, which are included in Redfin's Quarterly Report on Form 10-Q for the three months ended March 31, 2025, and are incorporated by reference herein;

- The audited consolidated financial statements of Redfin as of and for the fiscal year ended December 31, 2024 and the related notes, which are included in Redfin's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and are incorporated by reference herein;

- The unaudited consolidated financial statements of Mr. Cooper as of and for the three months ended March 31, 2025 and the related notes, which are included in Mr. Cooper's Quarterly Report on Form 10-Q for the three months ended March 31, 2025, and are incorporated by reference herein; and

- The audited consolidated financial statements of Mr. Cooper as of and for the fiscal year ended December 31, 2024 and the related notes, which are included in Mr. Cooper's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and are incorporated by reference herein.

Accounting for the Transactions

The mergers pursuant to the Transaction Agreement (the "Up-C Collapse Mergers") will be accounted for as an equity reorganization of Rocket, under which the stockholders of RHI become direct stockholders of Rocket. Pursuant to the Transaction Agreement, RHI stockholders will exchange their shares in RHI for shares of Class L common stock. At the effective time of the Up-C Collapse Mergers, it is expected that RHI's only material assets will be its equity interests in Rocket and that RHI will have no material liabilities which would be required to be disclosed in its financial statements.

The Redfin Merger will be accounted for as a business combination using the acquisition method with Rocket as the accounting acquirer in accordance with Accounting Standards Codification ("ASC") Topic 805, Business Combinations. Under this method of accounting, the aggregate merger consideration will be allocated to Redfin's assets acquired and liabilities assumed based upon their estimated fair values at the date of completion of the Redfin Merger. The process of valuing the net assets of Redfin immediately prior to the Redfin Merger, as well as evaluating accounting policies for conformity, is preliminary. Any differences between the estimated fair value of the consideration transferred and the estimated fair value of the assets acquired and liabilities assumed will be recorded as goodwill. Accordingly, the aggregate merger consideration allocation and related adjustments reflected in this unaudited pro forma condensed combined financial information are preliminary and subject to revision based on a final determination of fair value. Refer to Note 1 — Basis of Presentation for more information.

The Mr. Cooper Mergers will be accounted for as a business combination using the acquisition method with Rocket as the accounting acquirer in accordance with ASC Topic 805, Business Combinations. Under this method of accounting, the aggregate merger consideration will be allocated to Mr. Cooper's assets acquired and liabilities assumed based upon their estimated fair values at the date of completion of the Mr. Cooper Mergers. The process of valuing the net assets of Mr. Cooper immediately prior to the Mr. Cooper Mergers, as well as evaluating accounting policies for conformity, is preliminary. Any differences between the estimated fair value of the consideration transferred and the estimated fair value of the assets acquired and liabilities assumed will be recorded as goodwill. Accordingly, the aggregate merger consideration allocation and related adjustments reflected in this unaudited pro forma condensed combined financial information are preliminary and subject to revision based on a final determination of fair value. Refer to Note 1 — Basis of Presentation for more information.

All financial data included in the unaudited pro forma condensed combined financial information is presented in thousands of U.S. Dollars unless otherwise noted, and it has been prepared on the basis of U.S. GAAP and Rocket's accounting policies. The unaudited pro forma condensed combined financial information presented is for informational purposes only and is not necessarily indicative of the financial position or results of operations that would have been realized if the Transactions had been completed on the dates set forth above, nor is it indicative of the future results or financial position of the combined company. The pro forma adjustments are preliminary and are subject to change as additional information becomes available and as additional analysis is performed.

Rocket Companies, Inc.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of March 31, 2025
($ In Thousands)

	Rocket Reclassified (Note 3)	Up-C Collapse	(Note 2)	Rocket Pro Forma for Up-C Collapse	Redfin Reclassified (Note 3)	Redfin Transaction Accounting Adjustments	(Note 5)	Rocket Pro Forma Adjusted for Redfin Merger	Mr. Cooper Reclassified (Note 6)	Mr. Cooper Transaction Accounting Adjustments	(Note 8)	Mr. Cooper Financing Adjustments	(Note 9)	Rocket Pro Forma Combined[1]
Assets														
Cash and cash equivalents	$ 1,408,800	$ 4,388	(a)	$ 1,293,068	$ 183,538	$ (249,344)	(a)	**$ 1,210,662**	$ 784,129	$ (4,010,712)	(a)	$ 3,919,388	(a)	$ 1,679,403
	—	(120,120)	(b)	—	—	(16,600)	(b)	—	—	(221,074)	(b)	(2,990)	(b)	—
Restricted cash	19,810	—		19,810	128	—		19,938	166,162	—		—		186,100
Mortgage loans held for sale, at fair value	9,599,477	—		9,599,477	172,744	—		9,772,221	2,603,276	—		—		12,375,497
Interest rate lock commitments ("IRLCs"), at fair value	283,388	—		283,388	6,263	—		289,651	46,319	—		—		335,970
Mortgage servicing rights ("MSRs"), at fair value	7,349,978	—		7,349,978	2,614	—		7,352,592	11,344,675	—		—		18,697,267
Notes receivable and due from affiliates	14,803	1,714	(a)	16,517	—	—		16,517	—	—		—		16,517
Property and equipment, net	202,966	124	(a)	203,090	38,220	—		241,310	62,656	—		—		303,966
Deferred tax asset, net	523,021	(523,021)	(c)	—	—	—		—	217,468	(217,468)	(f)	—		—
Lease right of use assets	273,938	—		273,938	22,536	—		296,474	41,182	—		—		337,656
Forward commitments, at fair value	4,573	—		4,573	581	—		5,154	69,122	—		—		74,276
Loans subject to repurchase right from Ginnie Mae	2,758,634	—		2,758,634	—	—		2,758,634	1,115,408	—		—		3,874,042
Goodwill and intangible assets, net	1,224,365	—		1,224,365	508,009	869,000	(c)	3,369,714	249,154	4,257,685	(c)	—		9,628,702
	—	—		—	—	768,340	(d)	—	—	1,752,149	(d)	—		—
Other assets	1,587,124	251	(a)	1,599,903	141,546	(48,055)	(d)	1,693,394	1,746,711	—		(37,125)	(c)	3,402,980
	—	12,528	(c)	—	—	—		—	—	—		—		—
Total assets	$ 25,250,877	$ (624,136)		$ 24,626,741	$ 1,076,179	$ 1,323,341		$ 27,026,261	$ 18,446,262	$ 1,560,580		$ 3,879,273		$ 50,912,376
Liabilities and equity:														
Liabilities:														
Funding facilities	$ 7,609,741	$ —		$ 7,609,741	$ 170,212	$ —		$ 7,779,953	$ 2,128,471	$ —		$ —		$ 9,908,424
Other financing facilities and debt:														
Senior Notes, net	4,040,296	—		4,040,296	572,774	(48,010)	(e)	4,565,060	4,896,175	(3,858,285)	(a)	3,919,388	(a)	9,522,338
MSR and Advance facilities, net	—	—		—	—	—		—	3,990,284	—		—		3,990,284
Early buy out facility	80,293	—		80,293	—	—		80,293	194,530	—		—		274,823
Term loan debt	—	—		—	243,003	(243,003)	(a)	—	—	—		—		—
Notes payable and due to affiliates	3,309	(164)	(a)	3,145	—	—		3,145	—	—		—		3,145
MSR related liabilities – nonrecourse at fair value	—	—		—	—	—		—	398,367	—		—		398,367
Accounts payable	291,507	36	(a)	291,543	20,351	—		311,894	129,220	—		—		441,114
Lease liabilities	310,420	—		310,420	31,236	—		341,656	53,252	—		—		394,908
Forward commitments, at fair value	84,739	—		84,739	1,712	—		86,451	17,079	—		—		103,530
Investor reserves	100,790	—		100,790	2,021	—		102,811	55,687	—		—		158,498
Tax receivable agreement liability	580,434	(15,601)	(d)	564,833	—	6,461	(f)	571,294	—	(1,600)	(e)	—		569,694
Loans subject to repurchase right from Ginnie Mae	2,758,634	—		2,758,634	—	—		2,758,634	1,115,408	—		—		3,874,042
Deferred tax liability, net	17,243	715,952	(c)	733,195	780	5,450	(f)	690,110	—	(1,018)	(e)	—		829,979
	—	—		—	—	(49,315)	(g)	—	—	140,887	(f)	—		—
Other liabilities	789,834	1,291	(a)	672,296	192,076	13,251	(h)	877,623	578,022	(60,712)	(a)	—		1,430,197
	—	(120,120)	(b)	—	—	—		—	—	35,264	(g)	—		—
	—	1,291	(e)	—	—	—		—	—	—		—		—
Total liabilities	$ 16,667,240	$ 582,685		$ 17,249,925	$ 1,234,165	$ (315,166)		$ 18,168,924	$ 13,556,495	$ (3,745,464)		$ 3,919,388		$ 31,899,343
Equity:														
Class A common stock	$ 1	$ —		$ 1	$ 128	$ (127)	(i)	$ 2	$ 1,058	$ (1,051)	(h)	$ —		$ 9
Class B common stock	—	—		—	—	—		—	—	—		—		—
Class C common stock	—	—		—	—	—		—	—	—		—		—
Class D common stock	19	(19)	(g)	—	—	—		—	—	—		—		—
Class L common stock	—	19	(g)	19	—	—		19	—	—		—		19
Additional paid-in-capital	403,781	6,769,453	(g)	7,173,234	922,728	582,954	(i)	8,678,916	1,051,745	9,176,705	(h)	—		18,907,366

Retained earnings	180,223	24,612	(g)	204,835	(1,080,653)	1,055,491	(i)	179,673	3,836,964	(3,869,610)	(h)	(40,115)	(c)	106,912
Accumulated other comprehensive income (loss)	(54)	—		(54)	(189)	189	(i)	(54)	—	—		—		(54)
Non-controlling interest	7,999,667	(8,000,886)	(f)	(1,219)	—	—		(1,219)	—	—		—		(1,219)
Total equity	8,583,637	(1,206,821)		7,376,816	(157,986)	1,638,507		8,857,337	4,889,767	5,306,044		(40,115)		19,013,033
Total liabilities and equity	$ 25,250,877	$ (624,136)		$ 24,626,741	$ 1,076,179	$ 1,323,341		$ 27,026,261	$ 18,446,262	$ 1,560,580		$ 3,879,273		$ 50,912,376

Rocket Companies, Inc.

Unaudited Pro Forma Condensed Combined Statement of Income (Loss)
For the Three Months Ended March 31, 2025
($ In Thousands)

	Rocket Reclassified (Note 3)	Up-C Collapse	(Note 2)	Rocket Pro Forma for Up-C Collapse	Redfin Reclassified (Note 3)	Redfin Transaction Accounting Adjustments	(Note 5)	Rocket Pro Forma Adjusted for Redfin Merger	Mr. Cooper Reclassified (Note 6)	Mr. Cooper Transaction Accounting Adjustments	(Note 8)	Mr. Cooper Financing Adjustments	(Note 9)	Rocket Pro Forma Combined
Revenue														
Gain on sale of loans:														
Gain on sale of loans excluding fair value of MSRs, net	$ 507,199	$ —		$ 507,199	$ 24,054	$ —		$ 531,253	$ (17,298)	$ —		$ —		$ 513,955
Fair value of originated MSRs	264,427	—		264,427	3,117	—		267,544	163,030	—		—		430,574
Gain on sale of loans, net	771,626	—		771,626	27,171	—		798,797	145,732	—		—		944,529
Loan servicing income:														
Servicing fee income	400,697	—		400,697	(41)	—		400,656	710,812	—		—		1,111,468
Change in fair value of MSRs	(449,185)	—		(449,185)	(165)	—		(449,350)	(311,857)	—		—		(761,207)
Loan servicing income, net	(48,488)	—		(48,488)	(206)	—		(48,694)	398,955	—		—		350,261
Interest income:														
Interest income	92,090	—		92,090	2,353	—		94,443	33,702	—		—		128,145
Interest expense on funding facilities	(64,039)	—		(64,039)	(1,971)	—		(66,010)	(27,508)	—		—		(93,518)
Interest income, net	28,051	—		28,051	382	—		28,433	6,194	—		—		34,627
Other income	286,075	(99)	(a)	285,976	192,848	—		478,824	178,872	—		—		657,696
Total revenue, net	1,037,264	(99)		1,037,165	220,195	—		1,257,360	729,753	—		—		1,987,113
Expenses														
Salaries, commissions, and team member benefits	609,608	945	(a)	610,553	183,101	(9,475)	(j)	784,179	232,462	739	(i)	—		1,017,380
General and administrative expenses	260,815	(2,769)	(a)	258,046	62,246	—		320,292	168,930	—		—		489,222
Marketing and advertising expenses	275,623	20	(a)	275,643	41,697	—		317,340	10,839	—		—		328,179
Depreciation and amortization	26,910	15	(a)	26,925	9,631	35,931	(d)	72,487	17,975	57,443	(d)	—		147,905
Interest and amortization expense on non-funding debt	38,287	—		38,287	7,782	161	(e)	46,230	173,041	(80,385)	(a)	83,124	(d)	222,010
Other expenses	49,124	—		49,124	8,002	—		57,126	32,266	—		—		89,392
Total expenses	1,260,367	(1,789)		1,258,578	312,459	26,617		1,597,654	635,513	(22,203)		83,124		2,294,088
Income (loss) before income taxes	(223,103)	1,690		(221,413)	(92,264)	(26,617)		(340,294)	94,240	22,203		(83,124)		(306,975)
(Provision for) benefit from income taxes	10,657	42,482	(h)	53,139	(255)	28,786	(k)	81,670	(6,594)	(21,352)	(j)	19,950	(e)	73,674
Net income (loss)	(212,446)	44,172		(168,274)	(92,519)	2,169		(258,624)	87,646	851		(63,174)		(233,301)
Net (income) loss attributable to non-controlling interest	202,063	(202,283)	(f)	(220)	—	—		(220)	—	—		—		(220)
Net income (loss) attributable to Rocket Companies	$ (10,383)	$ (158,111)		$ (168,494)	$ (92,519)	$ 2,169		$ (258,844)	$ 87,646	$ 851		$ (63,174)		$ (233,521)
Earnings (loss) per share of Class A common stock														**(Note 10)**
Basic	$ (0.07)													**$ (0.14)**
Diluted	$ (0.08)													**$ (0.13)**
Weighted average shares outstanding														
Basic	147,717,296	1,848,879,483				101,471,020				703,817,103				2,801,884,902
Diluted	2,001,936,379	—				108,722,405				720,345,525				2,831,004,309

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Information.

Rocket Companies, Inc.

Unaudited Pro Forma Condensed Combined Statement of Income (Loss)
For the Year Ended December 31, 2024
($ In Thousands)

	Rocket Reclassified (Note 3)	Up-C Collapse	(Note 2)	Rocket Pro Forma for Up-C Collapse	Redfin Reclassified (Note 3)	Redfin Transaction Accounting Adjustments	(Note 5)	Rocket Pro Forma Adjusted for Redfin Merger	Mr. Cooper Reclassified (Note 6)	Mr. Cooper Transaction Accounting Adjustments	(Note 8)	Mr. Cooper Financing Adjustments	(Note 9)	Rocket Pro Forma Combined
Revenue														
Gain on sale of loans:														
Gain on sale of loans excluding fair value of MSRs, net	$ 1,682,697	$ —		$ 1,682,697	$ 102,363	$ —		$ 1,785,060	$ 64,585	$ —		$ —		$ 1,849,645
Fair value of originated MSRs	1,330,216	—		1,330,216	26,489	—		1,356,705	458,998	—		—		1,815,703
Gain on sale of loans, net	3,012,913	—		3,012,913	128,852	—		3,141,765	523,583	—		—		3,665,348
Loan servicing income:														
Servicing fee income	1,462,173	—		1,462,173	2,146	—		1,464,319	2,475,426	—		—		3,939,745
Change in fair value of MSRs	(578,681)	—		(578,681)	(2,375)	—		(581,056)	(842,030)	—		—		(1,423,086)
Loan servicing income, net	883,492	—		883,492	(229)	—		883,263	1,633,396	—		—		2,516,659
Interest income:														
Interest income	413,159	—		413,159	10,980	—		424,139	102,047	—		—		526,186
Interest expense on funding facilities	(315,593)	—		(315,593)	(11,226)	—		(326,819)	(84,475)	—		—		(411,294)
Interest income, net	97,566	—		97,566	(246)	—		97,320	17,572	—		—		114,892
Other income	1,106,827	6,513	(a)	1,113,340	910,193	—		2,023,533	793,189	—		—		2,816,722
Total revenue, net	5,100,798	6,513		5,107,311	1,038,570	—		6,145,881	2,967,740	—		—		9,113,621
Expenses														
Salaries, commissions, and team member benefits	2,261,245	4,113	(a)	2,265,358	768,938	(21,009)	(j)	3,013,287	771,164	49,724	(i)	—		3,834,175
General and administrative expenses	893,154	2,525	(a)	896,970	237,267	13,251	(h)	1,147,488	465,219	35,264	(g)	2,990	(b)	1,650,961
	—	1,291	(e)	—	—	—		—	—	—		—		—
Marketing and advertising expenses	824,042	40	(a)	824,082	119,816	—		943,898	39,002	—		—		982,900
Depreciation and amortization	112,917	59	(a)	112,976	42,834	139,295	(d)	295,105	43,550	257,793	(d)	—		596,448
Interest and amortization expense on non-funding debt	153,637	—		153,637	27,707	4,673	(e)	186,017	641,934	(285,478)	(a)	37,125	(c)	913,387
	—	—		—	—	—		—	—	—		333,789	(d)	—
Other expenses	187,751	(15,601)	(d)	172,150	7,339	6,461	(f)	185,950	105,706	(1,600)	(e)	—		290,056
Total expenses	4,432,746	(7,573)		4,425,173	1,203,901	142,671		5,771,745	2,066,575	55,703		373,904		8,267,927
Income (loss) before income taxes	668,052	14,086		682,138	(165,331)	(142,671)		374,136	901,165	(55,703)		(373,904)		845,694
(Provision for) benefit from income taxes	(32,224)	(131,490)	(h)	(163,714)	530	(5,450)	(f)	(95,244)	(232,065)	1,018	(e)	89,737	(e)	(207,400)
	—	—		—	—	73,390	(k)	—	—	29,154	(j)	—		—
Net income (loss)	635,828	(117,404)		518,424	(164,801)	(74,731)		278,892	669,100	(25,531)		(284,167)		638,294
Net (income) loss attributable to non-controlling interest	(606,458)	607,509	(f)	1,051	—	—		1,051	—	—		—		1,051
Net income (loss) attributable to Rocket Companies	$ 29,370	$ 490,105		$ 519,475	$ (164,801)	$ (74,731)		$ 279,943	$ 669,100	$ (25,531)		$ (284,167)		$ 639,345
Earnings (loss) per share of Class A common stock														**(Note 10)**
Basic	$ 0.21													**$ 0.23**
Diluted	$ 0.21													**$ 0.23**
Weighted average shares outstanding														
Basic	141,037,083	1,848,879,483				101,471,020				703,817,103				2,795,204,689
Diluted	141,037,083	1,857,291,757				107,317,450				716,805,278				2,822,451,568

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Information.

Rocket Companies, Inc.

Notes to the Unaudited Pro Forma Condensed Combined Financial Information
($ In Thousands, Except Per Share Amounts or Unless Otherwise Noted)

Note 1 — Basis of Presentation

The unaudited pro forma condensed combined financial information and related notes are prepared in accordance with Article 11 of Regulation S-X.

The pro forma financial statements, including all adjustments, were prepared in accordance with U.S. GAAP, presented in U.S. dollars, and give effect to each of the following transactions:

Up-C Collapse

As discussed in Note 2, the unaudited pro forma condensed combined financial information reflects the effects of the Up-C Collapse, which was accounted for as a reorganization of entities under common control. The exchange of Class D common stock and Holdings LLC Units for newly issued shares of Class L common stock does not result in a change in control under U.S. GAAP. Accordingly, the historical carrying amounts of assets and liabilities will be retained. The elimination of the non-controlling interest in Holdings LLC as part of the Up-C Collapse will be accounted for in accordance with the guidance in ASC 810, Consolidation, with the difference between the carrying amount of the non-controlling interest and the consideration transferred reflected as an equity transaction.

Redfin Merger

As discussed in Note 3, certain reclassifications were made to conform the historical presentation of Redfin to that of Rocket's financial statement presentation. Rocket is currently in the process of evaluating Redfin's accounting policies, which will be finalized upon completion of the Redfin Merger, or as more information becomes available. As a result of that review, additional differences could be identified between the accounting policies of the two companies. With the information currently available, Rocket has determined that no significant adjustments are necessary to conform Redfin's financial statements to the accounting policies used by Rocket.

The unaudited pro forma condensed combined financial information was prepared by applying the acquisition method of accounting in accordance with ASC 805, with Rocket as the accounting acquirer, using the fair value concepts defined in ASC 820, Fair Value Measurement, and based on the historical financial statements of Rocket and Redfin. Under ASC 805, all assets acquired and liabilities assumed in a business combination are recognized and measured at their assumed acquisition date fair value (or other measurement as directed by ASC 805), while transaction costs associated with the business combination are expensed as incurred. The excess of merger consideration over the estimated fair value of assets acquired and liabilities assumed, if any, is allocated to goodwill.

The allocation of the aggregate merger consideration has been made for the purpose of developing the unaudited pro forma condensed combined financial information. This allocation of the aggregate merger consideration depends upon certain estimates and assumptions, all of which are preliminary. The final determination of fair values of assets acquired and liabilities assumed relating to the Redfin Merger could differ materially from the preliminary allocation of aggregate merger consideration. The final valuation will be based on the actual tangible and intangible assets and liabilities of Redfin existing at the acquisition date.

Mr. Cooper Mergers

As discussed in Note 6, certain reclassifications were made to conform the historical presentation of Mr. Cooper to that of Rocket's financial statement presentation. Rocket is currently in the process of evaluating Mr. Cooper's accounting policies, which will be finalized upon completion of the Mr. Cooper Mergers, or as more information becomes available. As a result of that review, additional differences could be identified between the accounting policies of the two companies. With the information currently available, Rocket has determined that no significant adjustments are necessary to conform Mr. Cooper's financial statements to the accounting policies used by Rocket.

The unaudited pro forma condensed combined financial information was prepared by applying the acquisition method of accounting in accordance with ASC 805, with Rocket as the accounting acquirer, using the fair value concepts defined in ASC 820, Fair Value Measurement, and based on the historical financial statements of Rocket and Mr. Cooper. Under ASC 805, all assets acquired and liabilities assumed in a business combination are recognized and measured at their assumed acquisition date fair value (or other measurement as directed by ASC 805), while transaction costs associated with the business combination are expensed as incurred. The excess of merger consideration over the estimated fair value of assets acquired and liabilities assumed, if any, is allocated to goodwill.

The allocation of the aggregate merger consideration has been made for the purpose of developing the unaudited pro forma condensed combined financial information. This allocation of the aggregate merger consideration depends upon certain estimates and assumptions, all of which are preliminary. The final determination of fair values of assets acquired and liabilities assumed relating to the Mr. Cooper Mergers could differ materially from the preliminary allocation of aggregate merger consideration. The final valuation will be based on the actual tangible and intangible assets and liabilities of Mr. Cooper existing at the acquisition date.

The Financing Transactions

The Mr. Cooper Mergers will trigger change in control provisions contained in certain of Mr. Cooper's outstanding debt facilities (including the Mr. Cooper Notes) that will require the repayment of such indebtedness. Consequently, Rocket entered into the Commitment Letter with the Commitment Parties, pursuant to which the Commitment Parties have committed to provide the Bridge Facility with a capacity up to $4,950 million. The Company does not expect to draw on the Bridge Facility, as it has incurred permanent financing in the form of $4,000 million of Senior Notes. Rocket intends to use the proceeds from the notes to fund the Finance Transactions, and after consummation of the Transactions, to repay secured debt of Rocket and its consolidated subsidiaries (including Redfin, Mr. Cooper, and their subsidiaries). The debt issuance costs associated with the notes will be capitalized and amortized over the term of the notes.

The assumptions and expectations regarding the aggregate principal amount of Mr. Cooper Notes to be repaid at closing are subject to change and resulting interest expense based on the final permanent financing could vary significantly from what is assumed in the unaudited pro forma condensed combined financial information.

Overall Presentation

The unaudited pro forma condensed combined balance sheet, as of March 31, 2025, the unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 and the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024, presented herein, are based on the historical financial statements of Rocket, adjusted for the Up-C Collapse (as noted above), the Redfin Merger and the Mr. Cooper Mergers.

The unaudited pro forma condensed combined balance sheet as of March 31, 2025 is presented as if the Transactions had occurred on March 31, 2025 and combines the historical balance sheet of Rocket as of March 31, 2025 with the historical balance sheets of Redfin and Mr. Cooper, each as of March 31, 2025.

The unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 has been prepared as if the Transactions had occurred on January 1, 2024 and combines Rocket's historical statement of income (loss) for the three months ended March 31, 2025 with the historical statements of income (loss) for Redfin and Mr. Cooper, each for the three months ended March 31, 2025.

The unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024 has been prepared as if the Transactions had occurred on January 1, 2024 and combines Rocket's historical statement of income (loss) for the fiscal year ended December 31, 2024 with the historical statements of income (loss) for Redfin and Mr. Cooper, each for the fiscal year ended December 31, 2024.

The unaudited pro forma condensed combined financial information does not reflect any anticipated synergies or dyssynergies, operating efficiencies or cost savings that may result from the Redfin Merger or Mr. Cooper Mergers and integration costs that may be incurred. The pro forma adjustments represent management's best estimates and are based upon currently available information and certain assumptions that Rocket believes are reasonable under the circumstances. Rocket is not aware of any material transactions between Rocket and Redfin, Rocket and Mr. Cooper, and Redfin and Mr. Cooper during the periods presented. Accordingly, adjustments to eliminate transactions between Rocket and Redfin, between Rocket and Mr. Cooper, and between Redfin and Mr. Cooper have not been reflected in the unaudited pro forma condensed combined financial information.

Note 2 — Up-C Collapse Adjustments

Adjustments related to the Up-C Collapse in the accompanying unaudited pro forma condensed combined balance sheet as of March 31, 2025 and the unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 and the year ended December 31, 2024 are as follows:

(a) Reflects the consolidation of the net assets and operations of the Retained Entities, net of eliminations, as a result of the Up-C Collapse Mergers.

(b) Reflects the reclassification of the accrual for the Special Dividend of $120.1 million to the holders of Rocket's Class A common stock from Other liabilities to a reduction in Cash and cash equivalents. For the avoidance of doubt, the Special Dividend was paid to holders of Rocket's Class A common stock on April 3, 2025, prior to the consummation of the Up-C Collapse.

As of March 31, 2025, Rocket had also recorded a $26.6 million accrual in Other liabilities on Rocket's historical consolidated balance sheet related to dividend equivalents payable to holders of unvested service-based restricted stock units and performance-based restricted stock units. The underlying award agreements provide a contractual right for holders of these unvested awards to receive dividend equivalent payments upon vesting for any dividends declared during the vesting period. For the avoidance of doubt, the $0.80 per share amount of the Special Dividend declared and paid in April 2025 is separate from these dividend equivalent amounts and no pro forma adjustment has been made to the dividend equivalent accrual.

(c) Reflects the reversal of the deferred tax asset position of $510.5 million, the recognition of the deferred tax liability position of $716.0 million as a result of the Up-C Collapse, and the corresponding elimination of the non-controlling interest in Holdings LLC. Through the Up-C Collapse, Rocket is acquiring the Holdings Units held by Rocket's chairman and RHI which have a book basis that is higher than the tax basis in the investment of Holdings LLC. This basis difference results in a deferred tax liability and the corresponding adjustment to Additional paid-in-capital. Retained earnings was also adjusted for the reversal of certain valuation allowances of $10.3 million, which was an indirect effect of the Up-C Collapse. The remaining $12.5 million of the deferred tax asset position was reclassified to Other assets as it would not be presented separately. See Note 2(h) for further discussion on the impact of the reversal of the valuation allowance on the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024. There are a number of factors that will ultimately impact the final deferred tax position recorded by the consolidated group including operations before closing, potential changes in tax laws, and the mix of earnings. This determination is preliminary and subject to change.

(d) Reflects the change in the TRA liability of $15.6 million and the corresponding adjustment to Retained earnings due to the Up-C Collapse which results in changes to the estimates of tax rates and other variables used in the estimation of the TRA liability. The decrease in the TRA liability is also reflected as a reduction to Other expenses on the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024.

(e) Reflects expected remaining non-recurring acquisition-related transaction costs of $1.3 million related to the Up-C Collapse, primarily for professional services. These estimated and to be incurred acquisition-related transaction costs are not reflected on the historical consolidated balance sheet of Rocket as of March 31, 2025, but are reflected in the unaudited pro forma condensed combined balance sheet as of March 31, 2025 as an increase to Other liabilities and a corresponding adjustment to Retained earnings. These transaction costs are also presented as an increase to General and administrative expenses in the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024.

(f) Reflects the elimination of Non-controlling interest on the unaudited pro forma condensed combined balance sheet and the allocation of income (loss) to the non-controlling interest holders on the pro forma statement of income (loss) for the three months ended March 31, 2025, and year ended December 31, 2024, as a result of the transfer of 1,848,879,483 shares of Class D common stock and Holdings LLC Units in exchange for an equivalent number of shares of Class L common stock.

(g) Reflects the adjustments to Equity:

		Additional paid-in capital	Retained earnings	Non-controlling interest
Pro forma Up-C Collapse adjustments:				
(a)	Consolidation of net assets and operations of the Retained Entities	$ 5,314	$ —	$ —
(b)	Special Dividend payment and Dividend equivalents payable to the holders of unvested RSUs	—	—	—
(c)	Reversal of the DTA and recognition of DTL	(1,236,747)	10,302	—
(d)	Change in the TRA liability	—	15,601	—
(e)	Expected remaining non-recurring acquisition-related transaction costs	—	(1,291)	—
(f)	Elimination of non-controlling interest[(1)]	8,000,886	—	(8,000,886)
Net pro forma transaction accounting adjustments to Equity:		$ 6,769,453	$ 24,612	$ (8,000,886)

(1) Common stock reflects the impact of the exchange of Class D common stock for Class L common stock and the resulting reclass of par value.

(h) Reflects the estimated income tax provision assuming Rocket's unaudited pro forma condensed combined Income (loss) before income taxes had been subject to federal and state income tax as a C-corporation utilizing an estimated blended statutory tax rate of approximately 24% for the three months ended March 31, 2025 and year ended December 31, 2024. The estimated blended statutory tax rate was computed assuming the valuation allowance of $10.3 million was released consistent with Note 2(c). The tax rate of the combined company could be significantly different (either higher or lower) depending on post-merger activities, including cash needs, the geographical mix of income (loss) and changes in tax law. Because the tax rates used for the pro forma financial information are estimated, the blended tax rate will likely vary from the actual effective tax rate in periods subsequent to completion of the Up-C Collapse. This determination is preliminary and subject to change.

Note 3 — Redfin Reclassification Adjustments

During the preparation of the unaudited pro forma condensed combined financial information, Rocket's management performed a preliminary analysis of Redfin's financial information to identify differences in financial statement presentation as compared to the presentation of Rocket. Certain reclassification adjustments have been made to conform Redfin's historical financial statement presentation to Rocket's financial statement presentation. Following the Redfin Merger, the combined company will finalize the review of reclassifications, which could be materially different from the amounts set forth in the unaudited pro forma condensed combined financial information presented herein.

In order to conform to the new presentation as of March 31, 2025, Rocket created a new financial statement line item in their balance sheet, Deferred tax liability, net, and as a result, has reclassified $17.2 million from Other liabilities to Deferred tax liability, net in Rocket's presentation of its historical information on the unaudited pro forma condensed combined balance sheet.

A. Refer to the table below for a summary of reclassification adjustments made to present Redfin's consolidated balance sheet as of March 31, 2025 to conform with that of Rocket's:

Redfin Historical Balance Sheet Line Items	Redfin Historical as of March 31, 2025	Reclassification	Rocket Historical Balance Sheet Line Items[1]	Reclassification	Redfin Reclassified as of March 31, 2025
Cash and cash equivalents	$ 183,538	—	Cash and cash equivalents		$ 183,538
Restricted cash	128	—	Restricted cash		128
Accounts receivable, net of allowance for credit losses	39,731	(39,731)	Mortgage loans held for sale, at fair value		172,744
Loans held for sale	172,744	—	Interest rate lock commitments ("IRLCs"), at fair value		6,263
Prepaid expenses	31,229	(31,229)	Other current assets	6,263	
Other current assets	31,354	(31,354)	Mortgage servicing rights ("MSRs"), at fair value		2,614
Total current assets	458,724	—	Property and equipment, net		38,220
Property and equipment, net	38,220	—	Lease right of use assets		22,536
Right-of-use assets, net	22,536	—	Forward commitments, at fair value		581
MSRs, at fair value	2,614	—	Other current assets	581	
Goodwill	461,349	(461,349)	Goodwill and intangible assets, net		508,009
Intangible assets, net	46,660	(46,660)	Goodwill	461,349	
Contract assets, noncurrent	38,180	(38,180)	Intangible assets, net	46,660	
Other assets, noncurrent	7,896	(7,896)	Other assets		141,546
Total assets	1,076,179	—	Accounts receivable, net of allowances for credit losses	39,731	
Accounts payable	20,113	—	Other current assets	24,510	
Accrued and other liabilities	118,726	(118,726)	Prepaid expenses	31,229	
Warehouse credit facilities	170,212	(170,212)	Other assets, noncurrent	7,896	
Convertible senior notes, net	73,593	(73,593)	Contract assets, noncurrent	38,180	
Lease liabilities	12,749	(12,749)	**Total assets**		1,076,179
Total current liabilities	395,393	—	Funding facilities		170,212
Lease liabilities, noncurrent	18,487	(18,487)	Warehouse credit facilities	170,212	
Convertible senior notes, net, noncurrent	499,181	(499,181)	Senior notes, net		572,774
Term loan	243,003	—	Convertible senior notes, net	73,593	
Deferred revenue	77,321	(77,321)	Convertible senior notes, net, noncurrent	499,181	
Deferred tax liabilities	780	—	Term loan debt		243,003
Total liabilities	**$ 1,234,165**	—	Accounts payable		20,351
			Accounts payable	20,113	
			Accrued and other liabilities	238	
			Lease liabilities		31,236
			Lease liabilities	12,749	
			Lease liabilities, noncurrent	18,487	
			Forward commitments, at fair value		1,712
			Accrued and other liabilities	1,712	
			Investor reserves		2,021
			Accrued and other liabilities	2,021	
			Deferred tax liability, net		780
			Other liabilities		192,076
			Accrued and other liabilities	114,755	
			Deferred revenue	77,321	
			Total liabilities		$ 1,234,165

(1) The indented Redfin line items listed beneath each Rocket historical balance sheet line represent balances reclassified from the respective Redfin balance sheet line items to the corresponding Rocket balance sheet line items.

B. Refer to the table below for a summary of adjustments made to present Redfin's consolidated statement of loss for the three months ended March 31, 2025 to conform with that of Rocket's:

Redfin Historical Statement of Loss Line Items	Redfin Historical for the Three Months Ended March 31, 2025	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Redfin Reclassified for the Three Months Ended March 31, 2025
			Gain on sale of loans excluding fair value of MSRs, net		$ 24,054
Revenue	$ 221,027	(221,027)	Revenue	24,054	
Cost of revenue	150,393	(150,393)	Fair value of originated MSRs		3,117
Technology and development	39,486	(39,486)	Revenue	3,117	
Marketing	39,265	(39,265)	Servicing fee income		(41)
General and administrative	56,467	(56,467)	Revenue	(41)	
Restructuring and reorganization	20,930	(20,930)	Change in fair value of MSRs		(165)
Interest income	1,119	(1,119)	Revenue	(165)	
Interest expense	(7,784)	7,784	Interest income		2,353
Income tax expense	(255)	—	Revenue	2,353	
Gain on extinguishment of convertible senior notes	—	—	Interest expense on funding facilities		(1,971)
Other expense, net	(85)	85	Cost of revenue	(1,971)	
Net loss	$ (92,519)	—	Other income		192,848
			Revenue	191,709	
			Interest income	1,119	
			Other expense, net	20	
			Salaries, commissions, and team member benefits		183,101
			Cost of revenue	110,190	
			Technology and development	25,917	
			Marketing	5,279	
			General and administrative	27,789	
			Restructuring and reorganization	13,926	
			General and administrative expenses		62,246
			Cost of revenue	27,381	
			Technology and development	9,590	
			Marketing	1,080	
			General and administrative	24,109	
			Restructuring and reorganization	86	
			Marketing and advertising expenses		41,697

Redfin Historical Statement of Loss Line Items	Redfin Historical for the Three Months Ended March 31, 2025	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Redfin Reclassified for the Three Months Ended March 31, 2025
			Cost of revenue	8,553	
			Marketing	32,844	
			General and administrative	300	
			Depreciation and amortization		9,631
			Cost of revenue	1,817	
			Technology and development	3,979	
			Marketing	62	
			General and administrative	3,773	
			Interest and amortization expense on non-funding debt		7,782
			Interest expense	7,782	
			Other expenses	—	8,002
			Cost of revenue	481	
			General and administrative	496	
			Interest expense	2	
			Restructuring and reorganization	6,918	
			Other expense, net	105	
			(Provision for) benefit from income taxes		(255)
			Net loss		$ (92,519)

(1) The indented Redfin line items listed beneath each Rocket line item represent amounts reclassified from the respective Redfin statement of loss line items to the corresponding Rocket statement of income (loss) line items.

C. Refer to the table below for a summary of adjustments made to present Redfin's consolidated statement of loss for the year ended December 31, 2024 to conform with that of Rocket's:

Redfin Historical Statement of Loss Line Items	Redfin Historical for the Year Ended December 31, 2024	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Redfin Reclassified for the Year Ended December 31, 2024
			Gain on sale of loans excluding fair value of MSRs, net		$ 102,363
Revenue	$ 1,042,979	(1,042,979)	Revenue	102,363	
Cost of revenue	678,778	(678,778)	Fair value of originated MSRs		26,489
Technology and development	163,927	(163,927)	Revenue	26,489	
Marketing	114,481	(114,481)	Servicing fee income		2,146
General and administrative	235,364	(235,364)	Revenue	2,146	
Restructuring and reorganization	5,684	(5,684)	Change in fair value of MSRs		(2,375)
Interest income	6,348	(6,348)	Revenue	(2,375)	
Interest expense	(27,780)	27,780	Interest income		10,980
Income tax benefit	530	—			
Gain on extinguishment of convertible senior notes	12,000	(12,000)	Revenue	10,980	
Other expense, net	(644)	644	Interest expense on funding facilities		(11,226)
Net loss	$ (164,801)	—	Cost of revenue	(11,226)	
			Other income		910,193
			Revenue	903,784	
			Interest income	6,348	
			Other expense, net	61	
			Salaries, commissions, and team member benefits		768,938
			Cost of revenue	498,761	
			Technology and development	107,224	
			Marketing	24,150	
			General and administrative	133,141	
			Restructuring and reorganization	5,662	
			General and administrative expenses		237,267
			Cost of revenue	117,312	
			Technology and development	37,364	
			Marketing	5,225	
			General and administrative	77,344	
			Restructuring and reorganization	22	
			Marketing and advertising expenses		119,816

Redfin Historical Statement of Loss Line Items	Redfin Historical for the Year Ended December 31, 2024	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Redfin Reclassified for the Year Ended December 31, 2024
			Cost of revenue	33,775	
			Technology and development	89	
			Marketing	84,859	
			General and administrative	1,093	
			Depreciation and amortization		42,834
			Cost of revenue	2,814	
			Technology and development	19,250	
			Marketing	233	
			General and administrative	20,537	
			Interest and amortization expense on non-funding debt		27,707
			Interest expense	27,707	
			Other expenses		7,339
			Revenue	408	
			Cost of revenue	14,890	
			Marketing	14	
			General and administrative	3,249	
			Interest expense	73	
			Gain on extinguishment of convertible senior notes	(12,000)	
			Other expense, net	705	
			(Provision for) benefit from income taxes		530
			Net loss		$ (164,801)

(1) The indented Redfin line items listed beneath each Rocket line item represent amounts reclassified from the respective Redfin statement of loss line items to the corresponding Rocket statement of income (loss) line items.

Note 4 — Preliminary Purchase Price Allocation for Redfin Merger

Estimated Redfin Merger Consideration

The following table summarizes the preliminary estimated aggregate merger consideration for Redfin with reference to Rocket's closing share price of $14.33 on June 25, 2025.

	Amount
Estimated fair value of Rocket Class A common stock to be issued to Redfin stockholders[(i)]	$ 1,454,080
Estimated fair value of converted Redfin equity awards attributable to pre-combination service[(ii)]	51,603
Cash paid to pay off term loan, accrued interest, and prepayment premium[(iii)]	249,344
Estimated Redfin acquisition-related transaction costs to be paid by Rocket[(iv)]	16,600
Preliminary estimated merger consideration	$ 1,771,627

(i) Value of estimated shares of Rocket Class A common stock issued is based on 128,022,988 shares of outstanding common stock of Redfin as of March 31, 2025 each being exchanged for 0.7926 of a share of Rocket Class A common stock issued at $14.33, the closing share price on June 25, 2025.

(ii) Certain unvested equity awards of Redfin will be replaced by Rocket's equity awards with similar terms at closing. The vested portion of those awards, as well as awards that fully vest prior to the closing date, are included as consideration applying the same exchange ratio and share price as (i) above.

(iii) Cash paid to settle Redfin's outstanding term loan principal, accrued interest, and a 1% prepayment premium triggered by the Redfin Merger.

(iv) Reflects Redfin's transaction costs that will be paid in cash by Rocket as part of the Redfin Merger.

The preliminary estimated aggregate merger consideration could significantly differ from the amounts presented due to movements in Rocket's share price up to the closing date. A sensitivity analysis related to the fluctuation in Rocket's share price was performed to assess the impact a hypothetical change of 10% on the closing price of Rocket Class A common stock on June 25, 2025 would have on the estimated preliminary purchase price consideration and goodwill as of the closing date:

	Stock Price	Total Estimated Consideration	Change
10% increase	$ 15.76	$ 1,922,195	$ 150,568
10% decrease	$ 12.90	$ 1,621,059	$ (150,568)

Preliminary Purchase Price Allocation

The assumed accounting for the Redfin Merger, including the preliminary merger consideration, is based on provisional amounts, and the associated purchase accounting is not final. The preliminary allocation of the purchase price to the acquired assets and assumed liabilities was based upon the preliminary estimate of fair values. For the preliminary estimate of fair values of assets acquired and liabilities assumed of Redfin, Rocket used benchmarking information from public precedent transactions as well as a variety of other sources, including market participant assumptions. Rocket is expected to use widely accepted income-based, market-based, and cost-based valuation approaches upon finalization of purchase accounting for the Redfin Merger. Actual results may differ materially from the assumptions within the accompanying unaudited pro forma condensed combined financial information. The unaudited pro forma adjustments are based upon available information and certain assumptions that Rocket believes are reasonable under the circumstances. The purchase price adjustments relating to Redfin's and Rocket's combined financial information are preliminary and are subject to change, as additional information becomes available and as additional analyses are performed.

The following table summarizes the preliminary purchase price allocation, as if the Redfin Merger had been completed on March 31, 2025:

	Amount
Estimated Merger Consideration:	$ 1,771,627
Cash and cash equivalents	183,538
Restricted cash	128
Mortgage loans held for sale, at fair value	172,744
IRLCs, at fair value	6,263
MSRs, at fair value	2,614
Property and equipment, net	38,220
Lease right of use assets	22,536
Forward commitments, at fair value	581
Intangible assets, net[(i)]	815,000
Other assets	93,491
Funding facilities	170,212
Senior Notes, net	524,764
Accounts payable	20,351
Lease liabilities	31,236
Forward commitments, at fair value	1,712
Investor reserves	2,021
Deferred tax liability, net[(ii)]	(48,535)
Other liabilities	192,076
Net tangible assets acquired (excluding goodwill)	441,278
Goodwill	1,330,349
Total net assets acquired	$ 1,771,627

(i) Preliminary identifiable intangible assets in the unaudited pro forma condensed combined financial information consists of the following:

	Preliminary Fair Value	Estimated Useful Life (years)
Preliminary fair value of intangible assets acquired:		
Trade names and trademarks	$ 300,000	5
Customer relationships	240,000	7
Developed technology	275,000	4
Intangible assets acquired	$ 815,000	

(ii) As a result of the Redfin Merger, Rocket expects to benefit from Redfin's deferred tax asset balance, leading to net deferred tax assets of $221.1 million, offset by deferred tax liabilities of $171.8 million from book-tax basis differences arising from the preliminary purchase price allocation. Redfin's historical deferred tax liability of $0.8 million is netted against the $49.3 million net deferred tax asset position above, resulting in an ending deferred tax asset position of $48.5 million, which is shown as a negative deferred tax liability as the combined company will be in a net deferred tax liability position. There are a number of factors that will ultimately impact the final deferred tax position recorded by the consolidated group including operations before closing, potential changes in tax laws, and the mix of earnings. This determination is preliminary and subject to change.

Note 5 — Redfin Merger Adjustments

The following pro forma adjustments have been reflected in the Redfin Transaction Accounting Adjustments column in the accompanying unaudited pro forma condensed combined balance sheet and statements of income (loss). All adjustments are based on preliminary assumptions and valuations, which are subject to change.

a) Reflects the accelerated payoff of Redfin's outstanding aggregate principal from its term loan and a 1% prepayment premium triggered by the Redfin Merger of $249.3 million, which is included as part of the consideration transferred. See Note 4 above. The adjustment reflects the extinguishment of the term loan debt and the write-off of unamortized deferred issuance costs of $3.9 million. See Note 5(e) for the corresponding elimination of the historical interest expense attributed to the term loan.

b) Reflects Redfin's expected acquisition-related transaction costs of $16.6 million that will be paid in cash by Rocket as part of consideration transferred. See Note 4 above.

c) Represents the preliminary adjustment to goodwill of $869.0 million within Goodwill and intangible assets, net, which reflects the elimination of the historical goodwill of $461.3 million and the recognition of the preliminary estimate of goodwill in connection with the Redfin Merger of $1,330.3 million. See Note 4.

d) Represents the preliminary adjustment to intangible assets of $768.3 million within Goodwill and intangible assets, net, which reflects the elimination of historical intangibles of $46.7 million, and the preliminary estimate of the fair value of the acquired intangible assets of $815.0 million. This adjustment also eliminates $48.1 million representing the remaining balance as of March 31, 2025 of capitalized costs that Redfin had previously recharacterized from intangible assets to other assets related to the Zillow partnership announced in February 2025. Refer to Note 4 above for additional information on the acquired intangible assets expected to be recognized. The pro forma impacts reflected in Depreciation and amortization as a result of the adjustment to intangible assets are shown in the table below:

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Pro forma transaction accounting adjustments:		
Removal of historical Redfin amortization of intangible assets and contract asset[(1)]	$ (4,828)	$ (23,741)
Amortization of intangible assets	40,759	163,036
Net pro forma transaction accounting adjustment to Depreciation and amortization	$ 35,931	$ 139,295

(1) In March 2025, Redfin had a recharacterization of intangibles assets on its consolidated balance sheet to contract asset as part of the Zillow partnership agreement entered into in February 2025.

A 10% change in the valuation of intangible assets would cause a corresponding increase or decrease in the amortization expense of approximately $4.1 million and $16.3 million for the three months ended March 31, 2025 and year ended December 31, 2024, respectively. Pro forma amortization is preliminary and based on the use of straight-line amortization. The amount of amortization following the Redfin Merger may differ significantly between periods based upon the final value assigned and amortization methodology used for each identifiable intangible asset.

e) Reflects the preliminary purchase accounting adjustment to reduce the senior convertible notes by $48.0 million down to their fair value. The pro forma impact reflected in Interest and amortization expense on non-funding debt as a result of the adjustment to debt, and based on an 6.9% weighted average effective interest rate, is calculated in the table below:

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Pro forma transaction accounting adjustments:		
Removal of historical interest expense[(1)]	$ (7,782)	$ (27,707)
Pro forma interest expense	7,943	32,380
Net pro forma transaction accounting adjustment to Interest and amortization expense on non-funding debt	$ 161	$ 4,673

(1) Inclusive of the historical interest expense incurred in connection with the Redfin term loan that is assumed to be settled as a result of the change-in-control.

f) Reflects an increase in Rocket's TRA liability of $6.5 million and an increase in its deferred tax liability of $5.5 million indirectly resulting from the Redfin Merger. The corresponding offsetting adjustment is recorded through Retained earnings. The increases in the TRA liability and the deferred tax liability are reflected as increases to Other expenses and Provision for income taxes on the unaudited pro forma condensed combined statement of income (loss), respectively, for the year ended December 31, 2024.

g) Reflects the decrease to Rocket's deferred tax liabilities of $49.3 million recognized from the Redfin Merger. See Note 4.

h) Reflects expected remaining non-recurring acquisition-related transaction costs of $13.3 million related to the Redfin Merger, primarily for professional services. These estimated and to be incurred acquisition-related transaction costs are not reflected on the historical consolidated balance sheet of Rocket as of March 31, 2025, but are reflected in the unaudited pro forma condensed combined balance sheet as of March 31, 2025 as an increase to Other liabilities and a decrease to Retained earnings, with a corresponding increase to General and administrative expenses in the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024.

i) Reflects the adjustments to Equity:

	Class A common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive loss
Pro forma transaction accounting adjustments:				
Elimination of Redfin's historical equity	$ (128)	$ (922,728)	$ 1,080,653	$ 189
Rocket Class A common stock issued to Redfin stockholders – See Note 4	1	1,454,079	—	—
Estimated fair value attributed to pre-combination vesting of equity awards – See Note 4	—	51,603	—	—
Change in Rocket's TRA liability and deferred tax liability – See Note 5(f)	—	—	(11,911)	—
Estimated remaining acquisition-related transaction costs – See Note 5(h)	—	—	(13,251)	—
Net pro forma transaction accounting adjustments to Equity	$ (127)	$ 582,954	$ 1,055,491	$ 189

j) Reflects the adjustment to Salaries, commissions and team member benefits with respect to net stock-based compensation expense for Rocket replacement equity awards. See Note 4 for further discussion around the fair value of the vested portion of awards allocated to the pre-combination period.

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Pro forma transaction accounting adjustments:		
Removal of historical Redfin stock-based compensation expense	$ (15,363)	$ (71,159)
Record stock-based compensation expense from replacement awards	5,888	50,150
Net pro forma transaction accounting adjustment to Salaries, commissions, and team member benefits	$ (9,475)	$ (21,009)

k) The estimated income tax impact on Redfin's loss before income taxes, inclusive of the pro forma adjustments, utilizing an estimated blended statutory tax rate of approximately 24% for the three months ended March 31, 2025 and year ended December 31, 2024, as a result of the release of certain valuation allowance amounts in the Redfin Merger. The tax rate of the combined company could be significantly different (either higher or lower) depending on post-merger activities, including cash needs, the geographical mix of income (loss) and changes in tax law. Because the tax rates used for the pro forma financial information are estimated, the blended tax rate will likely vary from the actual effective tax rate in periods subsequent to completion of the Redfin Merger. The determination of the income tax impact is preliminary and subject to change based upon the final determination of the fair value of the acquired assets and assumed liabilities.

Note 6 — Mr. Cooper Reclassification Adjustments

During the preparation of the unaudited pro forma condensed combined financial information, Rocket's management performed a preliminary analysis of Mr. Cooper's financial information to identify differences in financial statement presentation as compared to the presentation of Rocket. Certain reclassification adjustments have been made to conform Mr. Cooper's historical financial statement presentation to Rocket's financial statement presentation. Following the Mr. Cooper Mergers, the combined company will finalize the review of reclassifications, which could be materially different from the amounts set forth in the unaudited pro forma condensed combined financial information presented herein.

In order to conform to the new presentation as of March 31, 2025, Rocket created two new financial statement line items on its balance sheet: (i) MSR and Advance facilities, net and (ii) MSR related liabilities — nonrecourse at fair value. These new line items are comprised solely of the respective historical balances from Mr. Cooper's consolidated balance sheet as of March 31, 2025 as Rocket did not have any existing balances to reclassify.

A. Refer to the table below for a summary of reclassification adjustments made to present Mr. Cooper's consolidated balance sheet as of March 31, 2025 to conform with that of Rocket's:

Mr. Cooper Historical Balance Sheet Line Items	Mr. Cooper Historical Balances as of March 31, 2025	Reclassification	Rocket Historical Balance Sheet Line Items[1]	Reclassification	Mr. Cooper Reclassified as of March 31, 2025
Cash and cash equivalents	$ 784,129	—	Cash and cash equivalents		$ 784,129
Restricted cash	166,162	—	Restricted cash		166,162
Mortgage servicing rights at fair value	11,344,675	—	Mortgage loans held for sale, at fair value		2,603,276
Advances and other receivables, net of reserves	1,061,008	(1,061,008)	Interest rate lock commitments ("IRLCs"), at fair value		46,319
Mortgage loans held for sale at fair value	2,603,276	—	Other assets	46,319	
Property and equipment, net of accumulated depreciation	62,656	—	Mortgage servicing rights ("MSRs"), at fair value		11,344,675
Deferred tax assets, net	217,468	—	Property and equipment, net		62,656
Other assets	2,206,888	(2,206,888)	Deferred tax asset, net		217,468
Total assets	18,446,262	—	Lease right of use assets		41,182
Unsecured senior notes, net	4,896,175	—	Other assets	41,182	
Advance, warehouse and MSR facilities, net	6,313,285	(6,313,285)	Forward commitments, at fair value		69,122
Payables and other liabilities	1,948,668	(1,948,668)	Other assets	69,122	
MSR related liabilities – nonrecourse at fair value	398,367	—	Loans subject to repurchase right from Ginnie Mae (Asset)		1,115,408
Total liabilities	$ 13,556,495	—	Other assets	1,115,408	
			Goodwill and intangible assets, net		249,154
			Other assets	249,154	
			Other assets		1,746,711
			Advances and other receivables, net of reserves	1,061,008	
			Other assets	685,703	
			Total assets		18,446,262
			Funding facilities		2,128,471
			Advance, warehouse and MSR facilities, net	2,128,471	
			Senior notes, net		4,896,175
			MSRs and Advance facilities, net		3,990,284
			Advance, warehouse and MSR facilities, net	3,990,284	
			Early buy out facility		194,530

Mr. Cooper Historical Balance Sheet Line Items	Mr. Cooper Historical Balances as of March 31, 2025	Reclassification	Rocket Historical Balance Sheet Line Items[(1)]	Reclassification	Mr. Cooper Reclassified as of March 31, 2025
			Advance, warehouse and MSR facilities, net	194,530	
			MSR related liabilities – nonrecourse at fair value		398,367
			Accounts payable		129,220
			Payables and other liabilities	129,220	
			Lease liabilities		53,252
			Payables and other liabilities	53,252	
			Forward commitments, at fair value		17,079
			Payables and other liabilities	17,079	
			Investor reserves		55,687
			Payables and other liabilities	55,687	
			Loans subject to repurchase right from Ginnie Mae (liabilities)		1,115,408
			Payables and other liabilities	1,115,408	
			Other liabilities		578,022
			Payables and other liabilities	578,022	
			Total liabilities		$ 13,556,495

(1) The indented Mr. Cooper line items listed beneath each Rocket historical balance sheet line represent balances reclassified from the respective Mr. Cooper balance sheet line items to the corresponding Rocket balance sheet line items.

B. Refer to the table below for a summary of adjustments made to present Mr. Cooper's consolidated statement of income (loss) for the three months ended March 31, 2025 to conform with that of Rocket's:

Mr. Cooper Historical Statement of Operations Line Items	Mr. Cooper Historical for the Three Months Ended March 31, 2025	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Mr. Cooper Reclassified for the Three Months Ended March 31, 2025
			Gain on sale of loans excluding fair value of MSRs, net		$ (17,298)
Service related, net	$ 440,243	(440,243)			
Net gain on mortgage loans held for sale	119,469	(119,469)	Service related, net	26,263	
			Net gain on mortgage loans held for sale	(43,561)	
Salaries, wages and benefits	193,506	—	Fair value of originated MSRs		163,030
General and administrative	236,700	(236,700)	Net gain on mortgage loans held for sale	163,030	
Interest income	188,720	(188,720)	Servicing fee income		710,812
Interest expense	(212,809)	212,809	Service related, net	710,812	
Other income (expense), net	(11,177)	11,177	Change in fair value of MSRs		(311,857)
Income tax expense	6,594	—	Service related, net	(311,857)	
Net income	$ 87,646	—	Interest income		33,702
			Interest income	33,702	
			Interest expense on funding facilities		(27,508)
			Interest expense	(27,508)	
			Other income		178,872
			Service related, net	15,025	
			Interest income	163,256	
			Other income (expense), net	591	
			Salaries, commissions and team member benefits		232,462
			Salaries, wages and benefits	193,506	
			General and administrative	38,956	
			General and administrative expenses		168,930
			General and administrative	168,930	
			Marketing and advertising expenses		10,839
			General and administrative	10,839	
			Depreciation and amortization		17,975
			General and administrative	17,975	
			Interest and amortization expense on non-funding debt[2]		173,041
			Interest expense	173,041	

Mr. Cooper Historical Statement of Operations Line Items	Mr. Cooper Historical for the Three Months Ended March 31, 2025	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[(1)]	Reclassification	Mr. Cooper Reclassified for the Three Months Ended March 31, 2025
			Other expenses		32,266
			Interest income	8,238	
			Interest expense	12,260	
			Other income (expense), net	11,768	
			(Provision for) benefit from income taxes		(6,594)
			Net income		$ 87,646

(1) The indented Mr. Cooper line items listed beneath each Rocket line item represent amounts reclassified from the respective Mr. Cooper statement of operations line items to the corresponding Rocket statement of income (loss) line items.

(2) Mr. Cooper reclassified total amount presented in Interest expense and amortization for non-funding debt consists of interest expense from MSRs and other advance facilities, other interest expense from legacy senior notes, and excess spread financing.

C. Refer to the table below for a summary of adjustments made to present Mr. Cooper's consolidated statement of income (loss) for the year ended December 31, 2024 to conform with that of Rocket's:

Mr. Cooper Historical Statement of Operations Line Items	Mr. Cooper Historical for the Year Ended December 31, 2024	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Mr. Cooper Reclassified for the Year Ended December 31, 2024
			Gain on sale of loans excluding fair value of MSRs, net		$ 64,585
Service related, net	$ 1,788,183	(1,788,183)			
Net gain on mortgage loans held for sale	437,344	(437,344)	Service related, net	86,239	
			Net gain on mortgage loans held for sale	(21,654)	
Salaries, wages and benefits	694,722	—			
General and administrative	624,213	(624,213)	Fair value of originated MSRs		458,998
			Net gain on mortgage loans held for sale	458,998	
Interest income	789,738	(789,738)			
Interest expense	(776,478)	776,478	Servicing fee income		2,475,426
Other income (expense), net	(18,687)	18,687	Service related, net	2,475,426	
Income tax expense	232,065	—	Change in fair value of MSRs		(842,030)
Net income	$ 669,100	—	Service related, net	(842,030)	
			Interest income		102,047
			Interest income	102,047	
			Interest expense on funding facilities		(84,475)
			Interest expense	(84,475)	
			Other income		793,189
			Service related, net	68,548	
			Interest income	722,832	
			Other income (expense), net	1,809	
			Salaries, commissions, and team member benefits		771,164
			Salaries, wages and benefits	694,722	
			General and administrative	76,442	
			General and administrative expenses		465,219
			General and administrative	465,219	
			Marketing and advertising expenses		39,002
			General and administrative	39,002	
			Depreciation and amortization		43,550
			General and administrative	43,550	
			Interest and amortization expense on non-funding debt[2]		641,934
			Interest expense	641,934	
			Other expenses		105,706

Mr. Cooper Historical Statement of Operations Line Items	Mr. Cooper Historical for the Year Ended December 31, 2024	Reclassification	Rocket Historical Statement of Income (Loss) Line Items[1]	Reclassification	Mr. Cooper Reclassified for the Year Ended December 31, 2024
			Interest income	35,141	
			Interest expense	50,069	
			Other income (expense), net	20,496	
			(Provision for) benefit from income taxes		(232,065)
			Net income		$ 669,100

(1) The indented Mr. Cooper line items listed beneath each Rocket line item represent amounts reclassified from the respective Mr. Cooper statement of operations line items to the corresponding Rocket statement of income (loss) line items.

(2) Mr. Cooper reclassified total amount presented in Interest expense and amortization for non-funding debt consists of interest expense from MSRs and other advance facilities, other interest expense from legacy senior notes, and excess spread financing.

Note 7 — Preliminary Purchase Price Allocation for Mr. Cooper Mergers

Estimated Mr. Cooper Mergers Consideration

The following table summarizes the preliminary estimated aggregate merger consideration for Mr. Cooper with reference to Rocket's closing share price of $14.33 on June 25, 2025.

	Amount
Estimated fair value of Rocket Class A common stock to be issued to Mr. Cooper stockholders[(i)]	$ 10,085,699
Estimated fair value of converted Mr. Cooper equity awards attributable to pre-combination service[(ii)]	142,758
Cash paid to pay off senior unsecured notes and accrued interest	4,010,712
Estimated Mr. Cooper acquisition-related transaction costs to be paid by Rocket[(iv)]	93,107
Preliminary estimated merger consideration	$ 14,332,276

(i) Value of estimated shares of Rocket Class A common stock issued is based on 63,983,373 shares of outstanding common stock of Mr. Cooper as of March 28, 2025 each being exchanged for 11.00 shares of Rocket Class A common stock issued at $14.33, the closing share price on June 25, 2025.

(ii) Certain unvested equity awards of Mr. Cooper will be replaced by Rocket's equity awards with similar terms at closing. The vested portion of those awards, as well as awards that fully vest prior to the closing date, are included as consideration applying the same exchange ratio and share price as (i) above.

(iii) Cash paid to settle Mr. Cooper outstanding senior unsecured notes due 2026 through 2031 and accrued interest, as a result of the Mr. Cooper Mergers.

(iv) Reflects Mr. Cooper transaction costs that will be paid in cash by Rocket as part of the Mr. Cooper Mergers.

The preliminary estimated aggregate merger consideration could significantly differ from the amounts presented due to movements in Rocket's share price up to the closing date. A sensitivity analysis related to the fluctuation in Rocket's share price was performed to assess the impact a hypothetical change of 10% on the closing price of Rocket common stock on June 25, 2025 would have on the estimated preliminary purchase price consideration and goodwill as of the closing date:

	Stock Price	Total Estimated Consideration	Change
10% increase	$ 15.76	$ 15,355,122	$ 1,022,846
10% decrease	$ 12.90	$ 13,309,430	$ (1,022,846)

Preliminary Purchase Price Allocation

The assumed accounting for the Mr. Cooper Mergers, including the preliminary merger consideration, is based on provisional amounts, and the associated purchase accounting is not final. The preliminary allocation of the purchase price to the acquired assets and assumed liabilities was based upon the preliminary estimate of fair values. For the preliminary estimate of fair values of assets acquired and liabilities assumed of Mr. Cooper, Rocket used benchmarking information from public precedent transactions as well as a variety of other sources, including market participant assumptions. Rocket is expected to use widely accepted income-based, market-based, and cost-based valuation approaches upon finalization of purchase accounting for the Mr. Cooper Mergers. Actual results may differ materially from the assumptions within the accompanying unaudited pro forma condensed combined financial information. The unaudited pro forma adjustments are based upon available information and certain assumptions that Rocket believes are reasonable under the circumstances. The purchase price adjustments relating to Mr. Cooper's and Rocket's combined financial information are preliminary and are subject to change, as additional information becomes available and as additional analyses are performed.

The following table summarizes the preliminary purchase price allocation, as if the Mr. Cooper Mergers had been completed on March 31, 2025:

	Amount
Estimated Merger Consideration:	$ 14,332,276
Cash and cash equivalents[(i)]	656,162
Restricted cash	166,162
Mortgage loans held for sale, at fair value	2,603,276
IRLCs, at fair value	46,319
MSRs, at fair value	11,344,675
Property and equipment, net	62,656
Lease right of use assets	41,182
Forward commitments, at fair value	69,122
Loans subject to repurchase right from Ginnie Mae (asset)	1,115,408
Intangible assets, net[(ii)]	1,860,000
Other assets	1,746,711
Funding facilities	2,128,471
Senior Notes, net	1,037,890
MSR and Advance facilities, net	3,990,284
Early buy out facility	194,530
MSR related liabilities – nonrecourse at fair value	398,367
Accounts payable	129,220

	Amount
Lease liabilities	53,252
Forward commitments, at fair value	17,079
Investor reserves	55,687
Loans subject to repurchase right from Ginnie Mae (liabilities)	1,115,408
Deferred tax liability, net[(iii)]	140,887
Other liabilities	517,310
Net tangible assets acquired (excluding goodwill)	9,933,288
Goodwill	4,398,988
Total net assets acquired	$ 14,332,276

(i) Cash and cash equivalents is net of the $128.0 million pre-closing dividend payment of $2.00 per share to Mr. Cooper's stockholders that will be declared as indicated in the overall Mr. Cooper Mergers announcement.

(ii) Preliminary identifiable intangible assets in the unaudited pro forma condensed combined financial information consists of the following:

	Preliminary Fair Value	Estimated Useful Life (years)
Preliminary fair value of intangible assets acquired:		
Relationships	$ 1,500,000	10
Trade name	200,000	3
Internally developed technology	150,000	3
Other	10,000	2
Intangible assets acquired	$ 1,860,000	

(iii) As a result of the Mr. Cooper Mergers, Rocket will recognize additional deferred tax liabilities of $358.4 million from book-tax basis differences arising from the preliminary purchase price allocation. Mr. Cooper's historical net deferred tax asset of $217.5 million is netted against the deferred tax liability, resulting in Rocket's net increase to deferred tax liability of $140.9 million related to the Mr. Cooper Mergers. There are a number of factors that will ultimately impact the final deferred tax position recorded by the consolidated group including operations before closing, potential changes in tax laws, and the mix of earnings. This determination is preliminary and subject to change.

Note 8 — Mr. Cooper Mergers Adjustments

The following pro forma adjustments have been reflected in the Mr. Cooper Transaction Accounting Adjustments column in the accompanying unaudited pro forma condensed combined balance sheet and statement of income (loss). All adjustments are based on preliminary assumptions and valuations, which are subject to change.

a) Reflects the accelerated payoff of the Mr. Cooper Notes and accrued interest, which is included as part of the consideration transferred. See Note 7 above. The adjustment to Senior Notes, net reflects the extinguishment of $3,950 million aggregate principal amount of Mr. Cooper Notes, a fair value adjustment of $37.9 million, on the assumed Mr. Cooper senior notes due 2032, and the write-off of unamortized deferred issuance costs of $53.8 million. The adjustment to Other liabilities reflects the elimination of accrued interest of $60.7 million. A corresponding adjustment to Interest and amortization expense on non-funding debt reflects the elimination of the historical interest expense attributed to the Mr. Cooper Notes of $79.4 million and $281.8 million, and amortization of the fair value adjustment of the assumed Mr. Cooper Notes of $1.0 million and $3.7 million in the unaudited pro forma condensed combined statement of income (loss) for the three months ended March 31, 2025 and year ended December 31, 2024, respectively.

The assumptions and expectations regarding the aggregate principal amount of Mr. Cooper Notes to be repaid at closing are subject to change and resulting interest expense based on the final permanent financing could vary significantly from what is assumed in the unaudited pro forma condensed combined financial information.

b) Reflects Mr. Cooper's expected acquisition-related transaction costs of $93.1 million that will be paid in cash by Rocket as part of consideration transferred and the dividend payment of $128.0 million, which will be paid out prior to closing.

c) Represents the preliminary adjustment to goodwill of $4,257.7 million within Goodwill and intangible assets, net, which reflects the elimination of the historical goodwill of $141.3 million and the recognition of the preliminary estimate of goodwill in connection with the Mr. Cooper Mergers of $4,399.0 million.

d) Represents the preliminary adjustment to intangible assets of $1,752.1 million within Goodwill and intangible assets, net, which reflects the elimination of historical intangibles of $107.9 million and the preliminary estimate of the fair value of the acquired intangible assets of $1,860.0 million.

The pro forma impacts reflected in Depreciation and amortization as a result of the adjustment to intangible assets are shown in the table below:

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Pro forma transaction accounting adjustments:		
Removal of historical Mr. Cooper amortization of intangible assets	$ (10,474)	$ (13,874)
Amortization of intangible assets	67,917	271,667
Net pro forma transaction accounting adjustment to Depreciation and amortization	$ 57,443	$ 257,793

A 10% change in the valuation of intangible assets would cause a corresponding increase or decrease in the amortization expense of approximately $6.8 million and $27.2 million for the three months ended March 31, 2025 and year ended December 31, 2024, respectively. Pro forma amortization is preliminary and based on the use of straight-line amortization. The amount of amortization following the Mr. Cooper Mergers may differ significantly between periods based upon the final value assigned and amortization methodology used for each identifiable intangible asset.

e) Reflects a decrease in Rocket's TRA liability of $1.6 million and a decrease in its deferred tax liability of $1.0 million indirectly resulting from the Mr. Cooper Mergers. The corresponding offsetting adjustment is recorded through Retained earnings. The decrease in the TRA liability and the net deferred tax liability are reflected as a reduction to Other expenses and Provision for income taxes on the unaudited pro forma condensed combined statement of income (loss), respectively, for the year ended December 31, 2024.

f) Reflects the increase to Rocket's deferred tax liability of $140.9 million, consisting of net deferred tax liabilities of $358.4 million recognized from the Mr. Cooper Mergers, which is offset by Mr. Cooper's historical deferred tax assets of $217.5 million. See Note 7 above.

g) Reflects expected remaining non-recurring acquisition-related transaction costs of $35.3 million related to the Mr. Cooper Mergers, primarily for professional services. These estimated and to be incurred acquisition-related transaction costs are not reflected on the historical consolidated balance sheet of Rocket as of March 31, 2025, but are reflected in the unaudited pro forma condensed combined balance sheet as of March 31, 2025 as an increase to Other liabilities and a decrease to Retained earnings, with a corresponding adjustment to General and administrative expenses in the unaudited pro forma condensed combined statement of income (loss) for the year ended December 31, 2024.

h) Reflects the adjustments to Equity:

	Class A common stock	Additional paid-in capital	Retained earnings
Pro forma transaction accounting adjustments:			
Pre-closing Mr. Cooper dividend	$ —	$ —	$ (127,967)
Elimination of Mr. Cooper's historical equity	(1,058)	(1,051,745)	(3,708,997)
Rocket Class A common stock issued to Mr. Cooper stockholders – See Note 7	7	10,085,692	—
Estimated fair value attributed to pre-combination vesting of equity awards – See Note 7	—	142,758	—
Change in Rocket's TRA liability and deferred tax liability – See Note 8(e)	—	—	2,618
Estimated remaining acquisition-related transaction costs – See Note 8(g)	—	—	(35,264)
Net pro forma transaction accounting adjustments to Equity	$ (1,051)	$ 9,176,705	$ (3,869,610)

i) Reflects the adjustment to Salaries, commissions and team member benefits with respect to the incremental stock-based compensation expense for Rocket replacement equity awards. See Note 7 for further discussion around the fair value of the vested portion of awards allocated to the pre-combination period.

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Pro forma transaction accounting adjustments:		
Removal of historical Mr. Cooper stock-based compensation expense	$ (14,000)	$ (37,000)
Record stock-based compensation expense from replacement awards	14,739	86,724
Net pro forma transaction accounting adjustment to Salaries, commissions, and team member benefits	$ 739	$ 49,724

The new annualized stock-based compensation expense from replacement equity awards includes the exchange of unvested service-based restricted stock units ("RSUs") measured at fair value as of the acquisition date, as well as exchanged unvested performance-based restricted stock units ("PSUs") based on an assumed maximum performance (200% attainment of the underlying performance criteria). The actual number of Mr. Cooper PSUs exchanged for Rocket time-based RSUs will be determined prior to the acquisition date, generally based on actual performance.

j) The estimated income tax impact on Mr. Cooper's income before income taxes, inclusive of the pro forma adjustments, utilizing an estimated blended statutory tax rate of approximately 24% for the three months ended March 31, 2025 and year ended December 31, 2024. The tax rate of the combined company could be significantly different (either higher or lower) depending on post-merger activities, including cash needs, the geographical mix of income (loss) and changes in tax law. Because the tax rates used for the pro forma financial information are estimated, the blended tax rate will likely vary from the actual effective tax rate in periods subsequent to completion of the Mr. Cooper Mergers. The determination of the income tax impact is preliminary and subject to change based upon the final determination of the fair value of the acquired assets and assumed liabilities.

Note 9 — Financing Adjustments

a) Reflects the issuance by Rocket of senior notes totaling $4,000 million in principal to replace existing indebtedness that would be triggered by a change in control provision, and net of estimated deferred financing costs of $80.6 million.

b) Reflects the payoff of third-party fees related to the assumed Mr. Cooper Notes. The adjustment reflects an elimination of these fees in Cash and cash equivalents and a decrease to Retained earnings of $3.0 million in the unaudited pro forma condensed combined balance sheet as of March 31, 2025. Additionally, a corresponding adjustment reflects the pro forma impact of the third-party fees in General and administrative expense for the year ended December 31, 2024.

c) The non-recurring Bridge Facility fees of $37.1 million were reflected on the consolidated balance sheet of the Company as of March 31, 2025,recorded in Other assets. The adjustment reflects an elimination of these fees in Other assets and a decrease to Retained earnings in the unaudited pro forma condensed combined balance sheet as of March 31, 2025. Additionally, a corresponding adjustment reflects the pro forma impact of the non-recurring Bridge Facility fees in Interest and amortization expense on non-funding debt for the year ended December 31, 2024.

d) Reflects the pro forma impact for interest expense and amortization of deferred financing costs of the senior notes issued by Rocket and assumed Mr. Cooper Notes in Interest and amortization expense on non-funding debt, $83.1 million for the three months ended March 31, 2025 and $333.8 million for the year ended December 31, 2024.

e) The estimated income tax impact on the financing pro forma adjustments, utilizing an estimated blended statutory tax rate of approximately 24% for the three months ended March 31, 2025 and year ended December 31, 2024. The tax rate of the combined company could be significantly different (either higher or lower) depending on post-merger activities, including cash needs, the geographical mix of income (loss) and changes in tax law.

Note 10 — Earnings Per Share

The pro forma basic and diluted weighted average shares outstanding are as follows:

	For the Three Months Ended March 31, 2025	For the Year Ended December 31, 2024
Numerator		
Pro forma net income (loss)	$ (233,521)	$ 639,345
Special Dividend on common stock	(120,120)	—
Dividend equivalents on unvested Rocket share-based awards	(26,574)	—
Pro forma net income (loss) attributable to common shareholders	$ (380,215)	$ 639,345
Denominator[(1)]*:*		
Historical Rocket weighted average shares outstanding – basic	147,717,296	141,037,083
Shares of Class L common stock from Up-C Collapse	1,848,879,483	1,848,879,483
Shares of Class A common stock issued to Redfin stockholders	101,471,020	101,471,020
Shares of Class A common stock issued to Mr. Cooper stockholders	703,817,103	703,817,103
Weighted average shares of common stock outstanding – basic	2,801,884,902	2,795,204,689
Historical Rocket weighted average shares outstanding – diluted	147,717,296	141,037,083
Shares of Class L common stock from Up-C Collapse	1,848,879,483	1,848,879,483
Rocket dilutive share-based awards[(2)]	5,339,600	8,412,274
Shares of Class A common stock issued to Redfin stockholders	101,471,020	101,471,020
Rocket share-based awards issued in exchange for Redfin share-based awards[(3)]	7,251,385	5,846,430
Shares of Class A common stock to Mr. Cooper stockholders	703,817,103	703,817,103
Rocket share-based awards issued in exchange for Mr. Cooper stock-based awards[(4)]	16,528,422	12,988,175
Weighted average shares of common stock outstanding – diluted	2,831,004,309	2,822,451,568
Pro forma net income (loss) per share of common stock outstanding – basic	$ (0.14)	$ 0.23
Pro forma net income (loss) per share of common stock outstanding – diluted	$ (0.13)	$ 0.23

(1) Class A common stock and Class L common stock are presented as a single class of common stock for calculating pro forma EPS as both the Class A common stock and Class L common stock share equally in dividends and residual net assets on a per share basis.

(2) As a result of the related pro forma effects for the year ended December 31, 2024 from the Up-C Collapse, a portion of Rocket RSUs, PSUs, and stock options became dilutive.

(3) Includes the exchange of Redfin RSUs, PSUs and stock options into Rocket share-based awards based on Redfin's capitalization as of March 31, 2025.

(4) Includes the exchange of Mr. Cooper RSUs and PSUs into Rocket share-based awards based on Mr. Cooper's capitalization as of March 31, 2025.