Investor Supplement

November 2, 2016

Important Information

This presentation contains summarized information concerning Nationstar Mortgage Holdings Inc. (the "Company") and the Company's business, operations, financial performance and trends. No representation is made that the information in this presentation is complete. For additional financial, statistical and business related information, as well as information regarding business and segment trends, see the Company's most recent Annual Report on Form 10-K ("Form 10-K") and Quarterly Reports on Form 10-Q ("Form 10-Qs") filed with the U.S. Securities and Exchange Commission (the "SEC"), as well as the Company's other reports filed with the SEC from time to time. Such reports are or will be available in the Shareholder Relations section of the Company's website (www.nationstarmtg.com) and the SEC's website (www.sec.gov).

Forward Looking Statements

Any statements in this presentation that are not historical or current facts are forward looking statements. These forward looking statements include, but are not limited to, statements regarding: Estimates of servicing profitability, boardings and pipeline. Forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Certain of these risks and uncertainties are described in the "Business" and "Risk Factors" sections of our Form 10-K and other required documents as filed with the SEC, which are available at the SEC's website (www.sec.gov). Nationstar undertakes no obligation to publicly update or revise any forward looking statements or any other information contained herein, and the statements made in this presentation are current as of the date of this presentation only.

Non-GAAP measures

This presentation contains certain references to non-GAAP measures. Please refer to the Appendix and Notes for more information on non-GAAP measures.

Financial Overview

Quarterly Highlights:

- $81 million adjusted pretax income[(1)]
  - $39 million adjusted pretax income in Servicing
    - Boarded over $100 billion UPB during the quarter
  - $85 million adjusted pretax income in Originations driven by direct to consumer
    - Highest pretax income in segment history
  - $20 million GAAP pretax income Xome®
    - Consistent with expectations

Highlights

$ mm, unless noted	Q2'16	Q3'16	% QoQ
Consolidated GAAP PTI	**($144)**	**$71**	**n/a**
Mark-to-market	$231	$8	n/a
Non-recurring	$6	$2	n/a
Adjusted Pretax Income[(1)]	**$93**	**$81**	**(13%)**
Adjusted EPS[(1)]	**$0.59**	**$0.52**	**(12%)**

Key Metrics

	Q2'16	Q3'16	% QoQ
Adj. Servicing Profitability (bps)	7.8[(2)]	4.0	(49%)
Average UPB	$378	$390	3%
CPR, net of recapture	14%	15%	7%
60+ Day delinquency rate	6%	5%	(17%)
Originations Volume ($B)	$5.2	$5.5	6%
Xome 3rd Party Revenue %	37%	44%	19%

Refer to Notes on Slide 11

Servicing

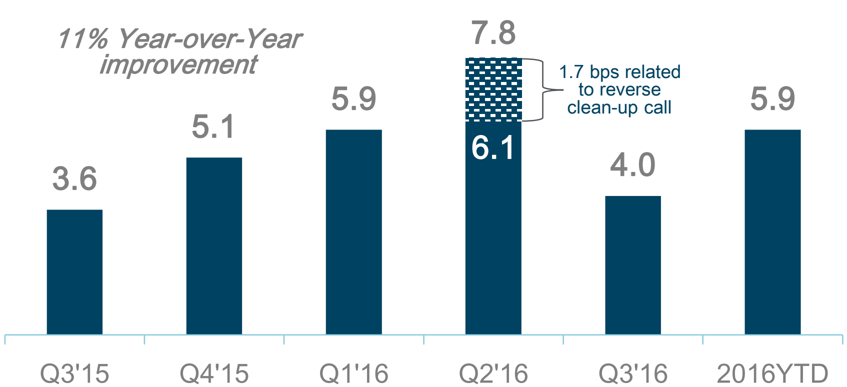
Highlights

$ mm, unless noted	Q2'16	Q3'16	% QoQ
Operational	333	310	(7%)
Amortization	(78)	(92)	18%
Mark-to-market	(231)	(8)	n/a
Total Revenues	**24**	**210**	**775%**
Expenses	(182)	(179)	(2%)
GAAP Pretax Income	**($158)**	**$31**	**n/a**
Mark-to-market	231	8	(97%)
Adjusted Pretax Income[1]	**$73**	**$39**	**(47%)**
Adjusted Profitability (bps)	**7.8**	**4.0**	**(49%)**
Average UPB ($B)	$378	$390	3%

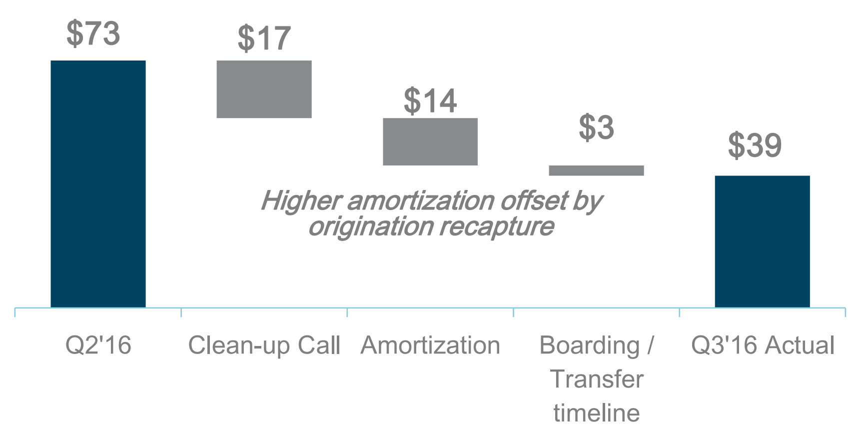
Summary

- Boarded $100 billion UPB
- Highest ending UPB in company history
- Improving delinquencies leading to lower costs and increased service fees
- On track to close and/or board $35 billion UPB in Q4, $49 billion UPB in 2017[4]

Servicing Adjusted PTI (bps)



QoQ Servicing Profitability Walk ($mm)



Refer to Notes on Slide 11

Servicing Portfolio Update

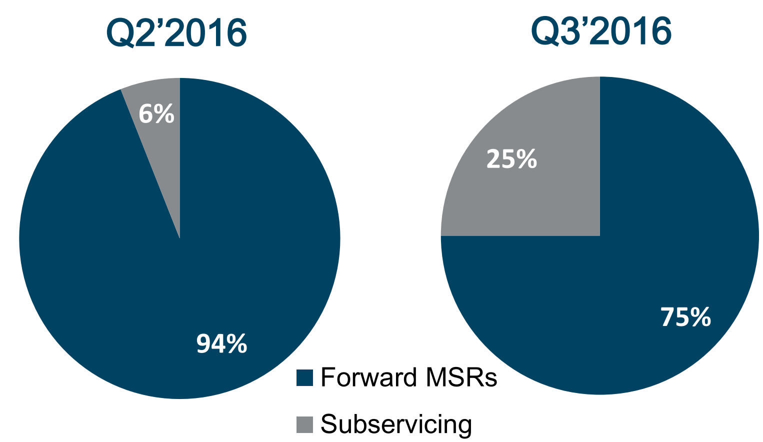
2016 Boarding Update

- Boarded $100 billion UPB in Q3’16
  - $91 billion UPB subservicing
  - Minimal capital outlay and staffing
- On track to close and/or board $35 billion additional UPB by year-end

2017 Boarding Update

- Best positioned to benefit from anticipated industry consolidation
- Anticipate having already replaced run-off in 2017:
  - $49 billion UPB expected to board in 2017[4]
  - Similar originations volume
- Significant pipeline discussions[4]

Shifting Portfolio Composition



$369B Ending UPB
6% delinquency (60+)

$453B Ending UPB
5% delinquency (60+)

Benefits of Subservicing

- Increases Return on Equity and Assets
- Increases operating leverage
- Predictable revenue with scalable margin profile

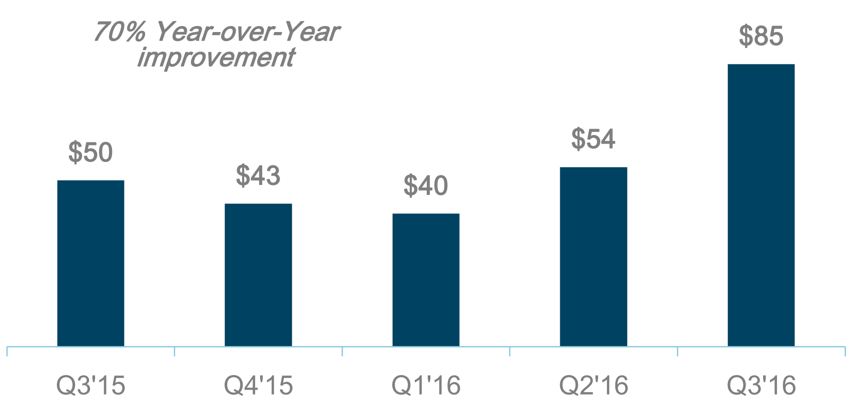
Refer to Notes on Slide 11

Originations

Highlights

$ mm, unless noted	Q2'16	Q3'16	% QoQ
GAAP Pretax Income	$54	$83	54%
Non-recurring[9]	--	2	n/a
Adjusted Pretax Income[1]	$54	$85	57%
Adjusted Pretax Margin[1]	29%	38%	31%
Funded Volume	$5,204	$5,533	6%
Purchase Mix[10]	26%	24%	(8%)
Consumer Direct Mix[10]	63%	72%	14%
Recapture	29%	27%	(7%)

Adjusted Pretax Income[1]



Summary

- Strongest adjusted pre-tax income in the history of the segment
- Natural hedge for servicing segment
- Competitive differentiator
- Increased fundings at higher margins
- HARP accounted for 18% of funded volume
  - Compared to 28% of volume in Q3'15

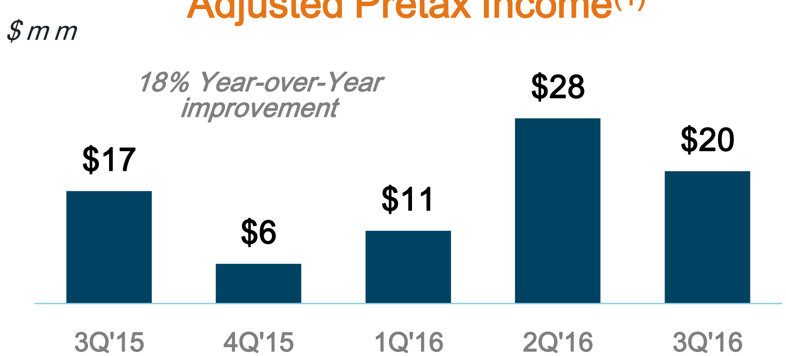
Refer to Notes on Slide 11

Xome®

Highlights

$ mm, unless noted	Q2'16	Q3'16	% QoQ
GAAP Pretax Income	**$22**	**$20**	**(9%)**
Non-recurring[8]	$6	--	n/a
Adjusted Pretax Income[1]	$28	$20	(29%)
Property Sales	5,406	4,061	(25%)
Ending property inventory	5,972	5,284	(12%)
3rd Party Revenue %	37%	44%	19%

Adjusted Pretax Income[1]



Overview

- $20 million pretax income, in line with expectations and up year-over-year
- Title operations had record closings and improved margins
- Property disposition improved inventory turnover ratio and continued strong performance in GSE pilot program
- Technology Initiatives
  - Launched white label opportunity
  - Completed migration of auction platform to Xome.com

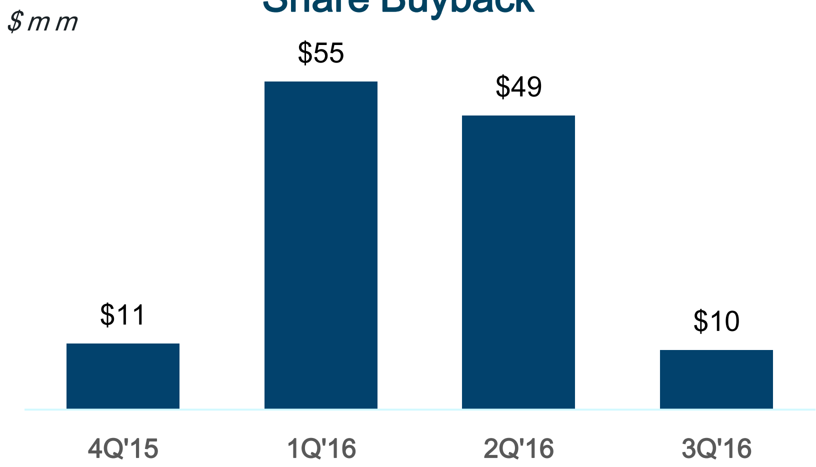
Refer to Notes on Slide 11

Capital Position and Stockholder Value

Cushion on FHFA Requirements

$ mm, unless noted	Q3'16	FHFA Minimum	Cushion
Tangible Net Worth	$1,477	$858	$619
Tangible Net Worth / Assets excluding Reverse[6]	13%	6%	7%
Tangible Net Worth / Assets including Reverse[6]	9%	6%	3%
Liquidity[6]	$1,111	$90	$1,021

Share Buyback



Significant room for growth

- Continue to be prudent with use of capital
  - Materially exceed regulatory capital standards
  - Maintaining excess liquidity in current environment
- To date $125 million of shares repurchased at significant discount to tangible book value
  - 50% of capacity remaining under share repurchase program
- Continue to monitor debt position
- Subservicing enhances ability to de-lever and/or repurchase shares
  - Excess liquidity provides optionality to buyback debt or shares

Refer to Notes on Slide 11

Customer Focus Delivering Real Results

Customer Initiatives

- Launched enhanced customer website
  - Mobile app in 4th quarter
- Enhanced customer experience training
- Continue to invest in IVR technology

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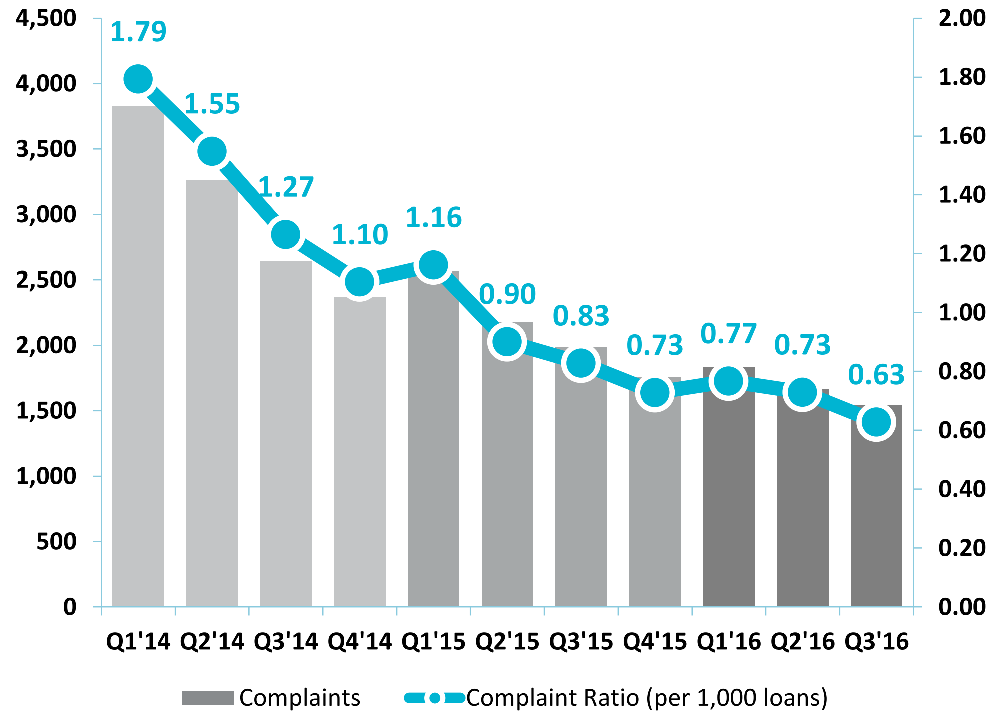
RECOGNITION
2 YEARS RUNNING

Customer Complaint Performance(7)



Lower complaints helps solidify our position as a preferred industry partner and lowers our costs to service

Refer to Notes on Slide 11

Nationstar Highlights

Best positioned non-bank servicer to capitalize on industry opportunities

- Differentiated servicing platform with integrated originations
- Highest rated non-bank servicer
- Operating segments generate strong cash flows
- Ability to service all residential mortgage products for GSEs, PLS and subservicing clients

Growing servicing portfolio primed for additional expansion

- Boarded $100 billion UPB in the last quarter alone
- Subservicing portfolio growth enhances return on equity
- Maintain adequate capacity for future growth
- Active pipeline discussions [4]

Notes

1. The Company utilizes non-GAAP (or "adjusted") financial measures as the measures provide additional information to assist investors in understanding and assessing the Company's and our business segments' ongoing performance and financial results, as well as assessing our prospects for future performance. The adjusted financial measures facilitate a meaningful analysis and allow more accurate comparisons of our ongoing business operations because they exclude items that may not be indicative of or are unrelated to the Company's and our business segments' core operating performance, and are better measures for assessing trends in our underlying businesses. These adjustments are consistent with how management views our businesses. Management uses non-GAAP financial measures in making financial, operational and planning decisions and evaluating the Company's and our business segment's ongoing performance.

   Adjusted earnings (loss) eliminates the effects of mark-to-market adjustments which primarily reflects unrealized gains or losses based on the changes in fair value measurements of MSRs and their related financial liabilities for which a fair value accounting election was made. These adjustments which can be highly volatile and material due to changes in credit markets, are not necessarily reflective of the gains and losses that will ultimately be realized by the Company. Adjusted earnings (loss) also eliminates, as applicable, restructuring costs, rebranding and integration costs, gain (losses) on sales of fixed assets, certain legal settlement costs that are not considered normal operational matters, and other adjustments based on facts and circumstances that would provide investors a supplemental means for evaluating the Company's core operating performance.

2. Q2'16 included $17 million associated with a clean-up call in our reverse business.

3. Estimates of future profitability or economic value are forward looking and based on a number of factors outside our control. Results could differ materiality.

4. The identified opportunities are not currently serviced or sub-serviced by the Company and there can be no assurance that these potential transactions will ultimately by consummated, or will remain the same size.

5. Transactions noted may still be subject to regulatory approvals and final closing conditions which could impact the ultimate amounts boarded as well as timing. In addition, actual boarded amounts may differ due principally to portfolio amortization between when a portfolio is awarded versus actual boarding.

6. Calculated in accordance with FHFA capital standards. Liquidity includes cash, cash equivalents and available capacity to immediately borrow agency servicer advance facilities in which unencumbered collateral is available to pledge and marketable securities.

7. Source: CFPB and Inside Mortgage Finance.

8. Excludes non-recurring items principally related to the cost of defending and settling a contingent obligation (partially offset by previously established reserves) that we inherited in connection with our acquisition of a title and close business.

9. Adjustments include proceeds from exiting our originations builder channel.

10. Based on a percentage of funded volume.

Appendix: Servicing Operational P&L *(in bps)*

	Q3'15	Q4'15	Q1'16	Q2'16	Q3'16
Operating Revenue[1]	41.9	41.0	39.9	43.2	39.6
Labor costs[3]	6.2	6.1	6.8	7.0	6.4
Direct corporate allocation	4.0	4.5	4.4	4.4	4.5
Other direct expenses[3]	9.9	7.9	6.5	5.3	5.0
Total Expenses	20.1	18.6	17.7	16.8	15.9
Other (income) / expense	0.1	0.3	(0.2)	0.3	0.6
Adj. operating income b/f amortization	***21.8***	***22.1***	***22.4***	***26.1***	***23.1***
MSR amortization	(13.1)	(11.9)	(11.5)	(14.2)	(14.1)
Excess spread accretion	4.8	4.6	4.9	5.9	4.7
Total amortization[2]	(8.2)	(7.2)	(6.6)	(8.3)	(9.4)
Adjusted operating income	***13.5***	***14.9***	***15.8***	***17.8***	***13.7***
MSR financing liability payments	3.0	2.8	2.8	2.8	2.5
Excess spread payments – principal	4.7	4.8	4.8	5.1	5.2
Excess spread payments – interest / other	2.2	2.3	2.3	2.2	2.0
Total financing structure payments	10.0	9.8	9.9	10.0	9.7
Adjusted Pretax income	***3.6***	***5.1***	***5.9***	***7.8***	***4.0***
Excess Spread / Financing MTM	6.4	(5.9)	0.4	2.5	5.1
MSR MTM	(21.5)	12.6	(27.1)	(27.0)	(6.0)
Total MTM adjustments	(15.2)	6.6	(26.7)	(24.5)	(0.9)
Non-recurring	(1.1)	---	(0.4)	---	---
GAAP Pretax Income	**(12.7)**	**11.7**	**(21.2)**	(16.7)	3.2
Average UPB ($B)	$399.9	$403.1	$392.0	$378.0	$390.0

1) Includes 17MM or 1.7 bps related to clean up call in Q2'16.
2) Excludes severance and other adjustments.
3) Previously, the release of mortgage servicing liabilities related to GNMA buy-outs was reflected in the Operating P&L as a reduction of amortization totaling $16mm in Q1'16 and $10mm in Q4'15, respectively. These items have been reclassified, for presentation purposes, to the Operating Revenue line item in all periods.