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S.F. real estate lender Kiavi expands into more states after record year

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San Francisco-based Kiavi, which finances loans for fix-and-flips, new construction and rental homes, is expanding into 13 more states after a year of record lending in 2024.

The lender, once known as Lending-Home, originated a record \$6.5 billion in 2024, representing a 46% year-over-year increase. That's a dramatic increase in a year with the lowest level of home sales in almost three decades.

Kiavi increased its base of active borrowers last year to more than 5,500, marking a 30% year-over-year increase. The company also closed a total of almost \$2 billion across five securitizations backed by residential transition loans.

"2025 is already off to a strong start," said Kiavi CEO Arvind Mohan, who took the reins in early 2023. "Independent, local real estate investors play a critical role in combating the nation's housing crisis, and we couldn't be more excited to help these entrepreneurs."

These borrowers are riding a powerful real estate trend discussed by prominent housing analyst Ivy Zelman. If

boomers were the do-it-yourselfers willing to purchase and fix rundown housing, fueling phenomenal growth for Home Depot and Lowe's, younger generations aren't inclined to tackle home renovations.

"This is a do-it-for-me crowd, not do it yourself," Zelman said of millennial homebuyers. "We have a big problem in the United States. We have old housing stock. We need to redevelop these homes."

No wonder, Mohan said on LinkedIn this week, "We're looking forward to continuing our growth trajectory this year."

Kiavi's latest geographic expansion takes the company into 45 states and Washington, D.C. The new states include Hawaii, Idaho, Montana and Wyoming.

With more than \$23 billion in funded loans since its founding in 2013, Kiavi bills itself as the nation's largest private lender to residential real estate investors. Kiavi lends to investors operating as limited liability companies (LLCs) or using other business structures rather than providing mortgages to individuals.

"The real estate market is very tight, with extremely low inventory and demand outpacing supply," Mohan



Arvind Mohan, CEO of San Francisco-based Kiavi, said 2025 is off to a strong start after generating a record amount of real estate loans last year.

told the Business Times Wednesday, in discussing Kiavi's strong growth. He credits Kiavi's "reliable capital" and streamlined lending processes for its ability to provide financing for investors in as few as seven days, allowing them to compete with cash buyers.

"This is an enormous advantage for real estate investors, as they can make highly competitive offers to acquire properties – but without their own cash," Mohan said.