

PRESS RELEASE

Bacon Protocol Mints First Home Mortgages as NFTs

*Offering a new, blockchain-based option for lending, Bacon Protocol has minted **seven** home mortgages as NFTs in just one week*

SAN FRANCISCO — Bacon Protocol (<https://www.baconcoin.com/>), a decentralized platform that allows private investors to participate in the growing housing market, announced today it has minted four home mortgages as NFTs. The Bacon Protocol NFT mortgage provides homeowners with a better option when it comes to loans, offering flexible and competitive rates, as well as faster refinancing options, melding the traditional lending market with the speed and security of blockchain.

The NFT ecosystem is booming, with sales in [Q3 hitting \\$10.3B](#), and mainstream adoption coming from every industry including music, politics, and even real estate. While a physical apartment was [auctioned as an NFT](#) earlier this year, until now, mortgages have yet to be minted. Bacon's new decentralized protocol is bringing the same power, safety, and profit that mortgages give banks, financial institutions, and governments to anyone who can buy cryptocurrency. It allows homeowners to exchange a lien on their home for an NFT representing a part of the value of the property they have purchased

As of this week, Bacon Protocol has become the first company ever to offer NFT mortgages, and has minted, to date, seven NFT mortgages to date. The average interest rate for each NFT mortgages ranges from 1.5% to 3.1% and each were minted in record breaking time. See full breakdown below.

Location	Lien Amount	Cost of Property
California	\$30,000	\$470,000
California	\$100,000	\$258,000
Alabama	\$204,425	\$225,000
California	\$100,000	\$1,100,000
Washington	\$200,000	\$2,100,000
California	\$800,023	\$3,000,000
Iowa	\$75,000	\$117,000

We aren't replacing mortgage but building on top with new technology that empowers homeowners with the the new options they deserve," **said Karl Jacob, CEO, and co-founder of Bacon Protocol.** "NFTs and smart contracts fit perfectly into the lending world as they are similar to many legal arrangements in real estate, with upgraded technology and features, allowing for products like our Smart Loans 2.0 which offer auto refinancing to the lowest rate and an infinite term. Utilizing blockchain technology and NFTs is revolutionizing many industries, and is the clear next step for the mortgage industry."

Current Bacon Protocol NFT loans are based on a smart loan designed by one of the platform's originators, LoanSnap. These smart loans use artificial intelligence to factor in a buyer's monthly bills, including credit cards and student loans. It evaluates both their financial situation now and in the future, identifies where they are losing money, and presents them with options to improve their financial situation, including offering better rates on mortgages. Each smart loan auto refinances to the lowest rate possible (the borrower has to accept) and has an infinite payback period. The NFTs work by wrapping the lien on the home, while the protocol then lends against the NFT.

Once a loan is minted on the Bacon platform, it is sent to the homeowner, who then makes payments to the Bacon Protocol. This loan has no term, meaning the homeowner can pay what they choose: as little as just the interest due, or as much as they want, with no penalties. Third-party minting reduces the barrier to entry for homeowners who are looking for flexible options but are not familiar with blockchain or NFTs.

To learn more about Bacon Protocol please visit, <https://www.baconcoin.com/>

About Bacon Protocol

The Bacon Protocol brings the same power, safety, and profit that mortgages give banks, financial institutions, and governments to anyone who can buy cryptocurrency. No matter where you live, you can purchase bHOME coins and enjoy the stability of mortgages backed by real homes and receive benefits from interest payments on those mortgages.

About LoanSnap

LoanSnap's mission is to improve the finances of every American. The company invented the world's first smart loan technology that uses artificial intelligence to analyze a person's finances and shows simple ways to benefit from a smarter loan now and into the future. By working with LoanSnap, users can save money, time and feel confident that their smart loan will safeguard their financial future.