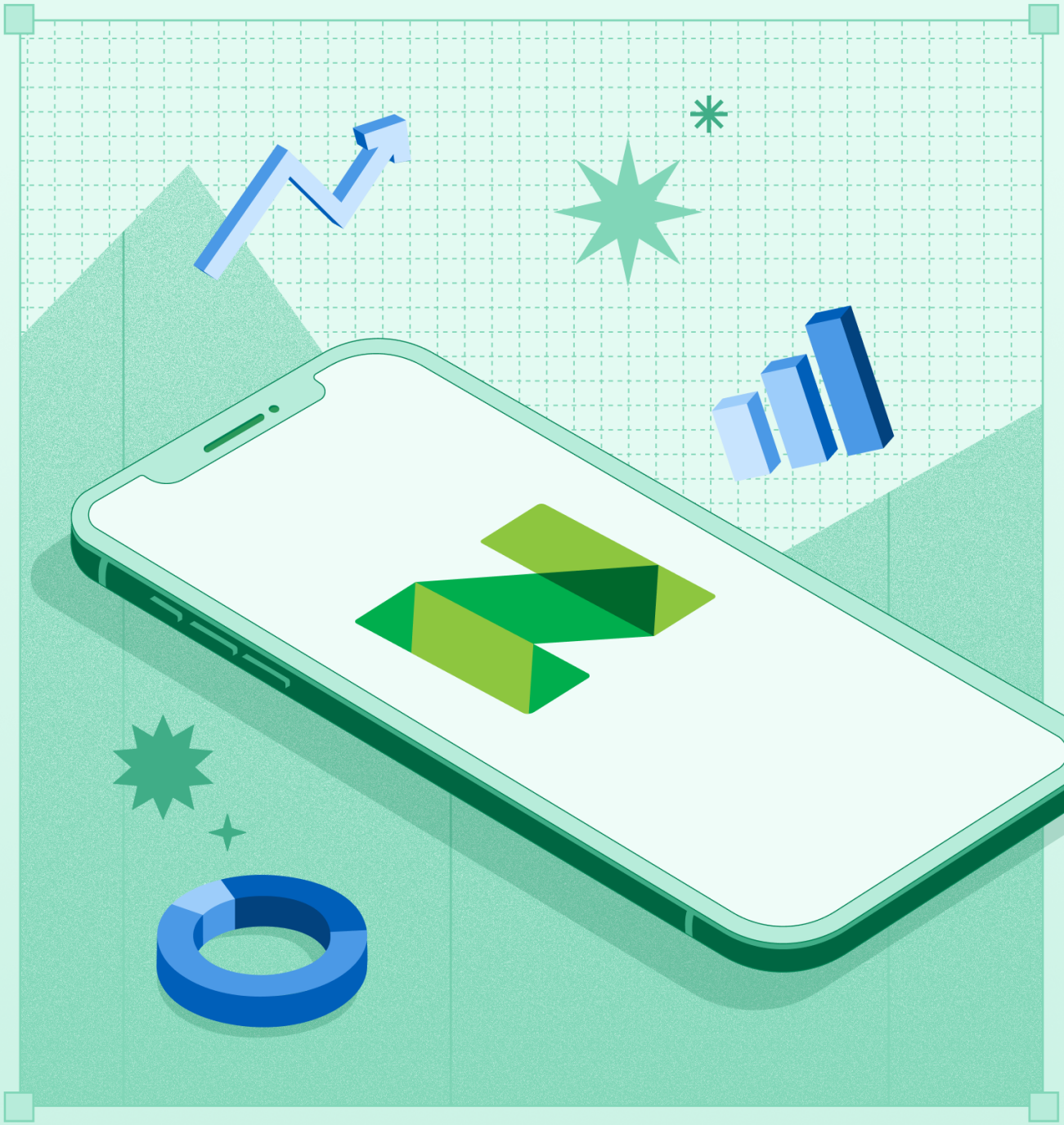
Q3 2026

Shareholder Letter



nerdwallet

Progress in Growth Pillars

Where We Started



Land & Expand

Expanded our student loan marketplace as new federal borrowing limits led more families to look at other financing options. The marketplace we acquired in February contributed to this growth.

Vertical Integration

At NerdWallet Insurance Experts, improvements in lead routing and sales execution supported record September sales.

Registrations & Data-Driven Engagement

Returning personal loan and home customers can now verify their identity and resubmit information without filling out the full form again, providing a more seamless experience for our engaged users.

Where We're Going



Q3'26 Financial Highlights

$240M

of revenue delivered

11%

year-over-year revenue growth driven by Consumer products and SMB revenue

$30M

non-GAAP operating income delivered while strategically investing in our product vision and our nerds

13%

non-GAAP operating income margin

$129M

adjusted free cash flow generated during the twelve months ended September 30, 2026

$74M

cash and cash equivalents as of end of Q3 2026

$40M

adjusted EBITDA delivered

17%

adjusted EBITDA margin

NOVEMBER 5, 2026

Fellow Shareholders,

We delivered revenue of $240 million in the third quarter with non-GAAP operating income (NGOI) of $30 million. Revenue grew 11% year-over-year, but was below our guidance range due to a $17 million year-over-year decrease in auto insurance revenue. As a result, NGOI came in at the low end of our guidance range.

We are our own harshest critics, and we are disappointed by our underperformance in auto insurance, especially given the tailwinds the overall industry is experiencing.

We are relatively early in the development of our auto insurance vertical distribution network, which has limited our ability to monetize traffic relative to our peers. We are committed to expanding our network of insurance carrier and third party agent relationships, which unfortunately take time to build, and we were overly optimistic on partnership timelines. Although we expect these auto insurance dynamics to continue to impact our results for the remainder of the year, we are confident that we we will secure these partnerships.

From an owned audience standpoint, we are excited by, and continue to invest in, vertical integration plays across our brokering and advisory businesses with payback periods beyond the current year. Our full year NGOI guidance range includes $15 to $20 million of negative impact associated with these investments, consistent with our outlook from last quarter.

AI also gives us new ways to build and deliver services to consumers and SMBs. In our vertically integrated businesses, we are using AI-assisted development to improve the software our in-house agents use to manage customer relationships. Looking ahead, we are exploring ways for our licensed agents to support consumers shopping through AI assistants.

Q3 2026 BUSINESS HIGHLIGHTS

- *Land & Expand*: We broadened our reach through paid search and social and added lenders to our marketplaces, giving borrowers more offers to compare. Student loan activity picked up this quarter as borrowers returned to repayment and new federal borrowing limits led more families to look at other financing options. Our student loan business grew, with the marketplace we acquired in February contributing to that growth.
- *Vertical Integration:* Our vertically integrated SMB lending business is performing well as we reconnect with past customers and improve sales execution. At NerdWallet Insurance Experts, improvements in lead routing and sales execution supported record September sales.
- *Registrations & Data-Driven Engagement:* Returning personal loan and home customers can now verify their identity and resubmit information without filling out the full form again. We also improved home-insurance shopping with richer quote data, helping consumers compare options as they move through the application.

Q3 2026 FINANCIAL UPDATE

- Revenue of $240 million was up 11% year-over-year. Consumer revenue grew 12% year-over-year to $215 million, and SMB revenue increased 6% to $25 million.
- Non-GAAP operating income was $30 million at a 13% margin. Beginning this quarter, our NGOI definition excludes certain accelerated stock-based compensation; this quarter, this definition change resulted in a $3.9 million add back to NGOI related to a previous acquisition. Please refer to the revised NGOI definition in the *Non-GAAP Financial Measures* section.
- Trailing twelve-month adjusted free cash flow was $129 million, a 51% year-over-year increase, and we ended the quarter with $74 million in cash and cash equivalents.

- We repurchased $11 million of Class A common stock during the quarter, bringing repurchases for the trailing twelve months to $151 million. Our weighted-average diluted share count was 64.7 million, down 16% year-over-year. As of September 30, we had $57 million of remaining authorization under our share repurchase program.

WHAT'S NEXT

Our mission of providing clarity for all of life's financial decisions continues to guide us. I am grateful to our Nerds for their dedication to that mission and to our shareholders for your continued support. We are encouraged by the progress and by the opportunity ahead: to earn the trust of the consumers and small businesses we serve and keep them coming back to NerdWallet.

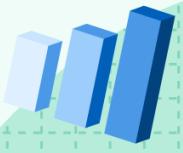
Thank you,



Tim Chen
Co-Founder & CEO

Financial Highlights







Q3 2026 RESULTS
SUMMARY FINANCIAL RESULTS

(IN MILLIONS, EXCEPT PER SHARE AMOUNTS)	THREE MONTHS ENDED SEP 30, 2026	SEP 30, 2025	YEAR VS. YEAR
Revenue	**$ 239.6**	**$ 215.1**	**11%**
Consumer [1]	214.5	191.5	12%
SMB [2]	25.1	23.6	6%
Income from operations	**$ 19.4**	**$ 34.4**	**(44%)**
Net income	**$ 14.9**	**$ 26.3**	**(43%)**
Net income per share			
Basic	$ 0.23	$ 0.35	(34%)
Diluted	$ 0.23	$ 0.34	(32%)
Non-GAAP financial measures [3]			
Non-GAAP operating income	**$ 30.4**	**$ 41.3**	**(27%)**
Adjusted EBITDA	**$ 39.8**	**$ 53.6**	**(26%)**
Cash and cash equivalents	**$ 73.5**	**$ 120.6**	**(39%)**

Please refer to our Investor Relations website for a Historical Financial Data spreadsheet that includes access to previously disclosed financial results and metrics. The spreadsheet can be found on the Quarterly Results section of our website and should be viewed in conjunction with our Quarterly and Annual Reports on Form 10-Q and Form 10-K filed with the Securities and Exchange Commission as they provide additional financial results, transaction details and more context on our operations.

(1) Consumer revenue consists of revenue from financial products and services intended for individual consumers, including insurance, credit cards, loans, bank accounts and other products and services.

(2) SMB revenue consists of revenue from loans, credit cards and other financial products and services intended for small and mid-sized businesses.

(3) Non-GAAP operating income and adjusted EBITDA are non-GAAP financial measures. See “Non-GAAP Financial Measures” for more information, including reconciliations to the most directly comparable financial measures calculated in accordance with GAAP.

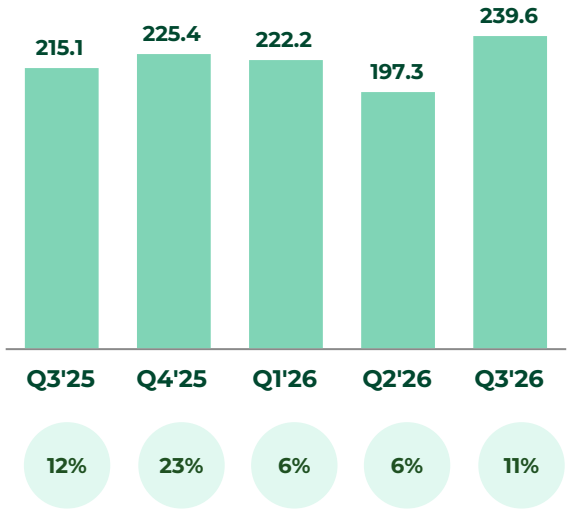
Q3 2026 RESULTS
FINANCIAL HIGHLIGHTS

Q3 revenue grew 11% year-over-year to $240 million driven by increases in both Consumer revenue and SMB revenue.

Consumer revenue consists of revenue from financial products and services intended for individual consumers, including insurance, credit cards, loans, banking and other products and services. Consumer revenue increased 12% year-over-year to $215 million, primarily driven by increases in student loans, personal loans and deposit accounts, partially offset by a decrease in auto insurance products.

In SMB, which consists of loans, credit cards and other financial products and services intended for small and mid-sized businesses, revenue increased 6% year-over-year to $25 million in Q3, largely due to higher business loan originations, partially offset by organic search traffic headwinds.

REVENUE ($ MILLIONS)



	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26
YoY	12%	23%	6%	6%	11%

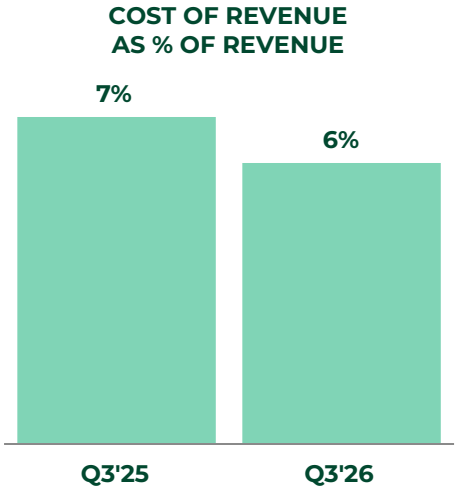


OPERATING EXPENSES

($ MILLIONS)	Q3'25	Q3'26	% CHANGE
Cost of revenue	$ 15.3	$ 13.8	(10%)
Research & development	15.7	17.8	13%
Sales & marketing	135.3	173.2	28%
General & administrative	14.4	15.4	7%
Total costs & expenses	$ 180.7	$ 220.2	22%

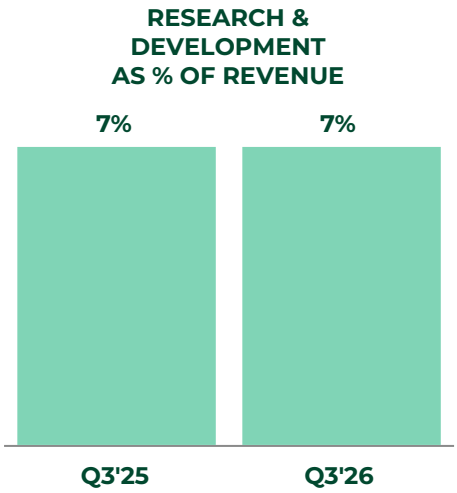
COST OF REVENUE

Cost of revenue decreased 10% year-over-year and was 1 point lower as a percentage of our revenue. The decrease versus prior year was primarily due to lower amortization expense related to capitalized software development costs.



RESEARCH & DEVELOPMENT

Research & development expenses increased 13% year-over-year and remained flat as a percentage of our revenue, reflecting lower capitalized internally developed software costs. We are efficiently investing in product and engineering to support our continued growth and key platform capabilities.

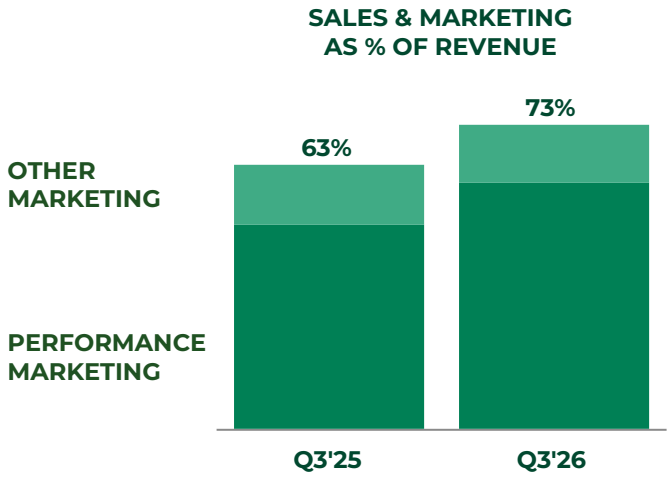


OPERATING EXPENSES

SALES & MARKETING

Sales & marketing expenses increased 28% year-over-year and was 10 points higher as a percentage of our revenue. Sales & marketing expense was comprised of $140 million in Performance marketing and $33 million in Other marketing.

Performance marketing continues to be an effective channel for us to drive traffic and engagement to the NerdWallet platform, diversifying from our organic traffic base.

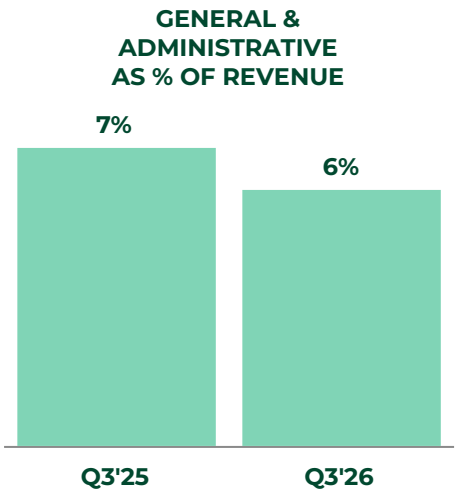


Other marketing increased compared to the prior year primarily driven by accelerated stock-based compensation related to acquisitions, partially offset by lower brand marketing as we have shifted focus to investment of marketing dollars into owned audiences, continuing to efficiently execute on both our “Land and Expand” and “Vertical Integration” strategies.

OPERATING EXPENSES

GENERAL & ADMINISTRATIVE

General & administrative expenses increased 7% year-over-year and was 1 point lower as a percentage of our revenue. The increase versus prior year was primarily driven by higher personnel-related expenses.



BALANCE SHEET, LIQUIDITY & CAPITAL ALLOCATION

Our balance sheet and liquidity position remain strong. We ended the third quarter with $74 million of cash on hand. Additionally, we maintain a $125 million revolving credit facility which we have not drawn upon during 2026. We also ended the third quarter with $57 million remaining under our share repurchase authorization.

FINANCIAL OUTLOOK

Q4 revenue: $191-$203 million; representing a 13% decrease year-over-year at the midpoint
Q4 GAAP operating income: $2-$8 million
Q4 non-GAAP operating income: $9-$15 million
Q4 adjusted EBITDA: $19-$25 million

We are adjusting our 2026 annual GAAP operating income expectation to the range of $56-$62 million and non-GAAP operating income to the range of $85-$91 million. We are also adjusting our 2026 annual adjusted EBITDA expectation to the range of $127-$133 million.

NerdWallet has not provided a quantitative reconciliation of forecasted GAAP net income (loss) to forecasted adjusted EBITDA within this communication because the Company is unable, without making unreasonable efforts, to calculate certain reconciling items with confidence. These items include, but are not limited to, income taxes which are directly impacted by unpredictable fluctuations in the market price of the Company's capital stock. These items, which could materially affect the computation of forward-looking GAAP net income (loss), are inherently uncertain and depend on various factors, many of which are outside of NerdWallet's control.

A reconciliation of forecasted GAAP operating income to forecasted non-GAAP operating income for the fourth quarter 2026 and for full year 2026 is as follows:

(in millions)	Forecasted Fourth Quarter 2026	Forecasted Full Year 2026
GAAP operating income	**$2 - $8**	**$56 - $62**
Estimated adjustments for:		
Depreciation and amortization	9 - 10	37 - 39
Stock-based compensation for accelerated vesting	—	4
Acquisition-related expenses	0 - 1	1 - 3
Capitalized internally developed software costs	(2) - (4)	(13) - (17)
Non-GAAP operating income	**$9 - $15**	**$85 - $91**

For more information regarding the non-GAAP financial measures discussed in this communication, please see "Non-GAAP Financial Measures" below.

QUARTERLY CONFERENCE CALL

A conference call to discuss NerdWallet's third quarter 2026 financial results will be webcast live today, November 5, 2026 at 1:30 PM Pacific Time (PT). The live webcast is open to the public and will be available on NerdWallet's Investor Relations website at https://investors.nerdwallet.com. Following completion of the call, a recorded replay of the webcast will be available on NerdWallet's Investor Relations website.

Appendix

FORWARD-LOOKING STATEMENTS

This letter to shareholders contains forward-looking statements about us and our industry that involve significant risks and uncertainties. Except for statements of historical facts, all statements contained in this letter are forward-looking, including, but not limited to, the statements in the section titled “Financial Outlook.” These statements often contain words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” "forecast," “intend,” “may,” "outlook," “plan,” “potential,” “predict,” “project,” “should,” “target,” “will” or “would” or similar terms, including their negatives. These forward-looking statements include, but are not limited to, statements regarding:

- the impact of macroeconomic developments, including inflation, interest rates, credit market conditions and general economic uncertainty, on our business, operating results, financial condition and stock price;
- our expectations regarding future financial and operational performance, including total revenue, cost of revenue, non-GAAP operating income (loss), adjusted EBITDA, and adjusted free cash flow;
- our ability to grow traffic, engagement, and monetization on our platform;
- expected returns on marketing investments and brand campaigns;
- consumer and SMB demand for products and services offered through our platform;
- our ability to increase user registrations, improve repeat usage rates, and convert users into matches with financial services partners;
- expansion within existing and new verticals, including new products, services, and features that are competitive, compliant with applicable regulations, and responsive to market needs;
- geographic changes in operations;
- maintaining and expanding relationships with existing financial services partners and identifying new ones;
- developing scalable technology and data capabilities to provide personalized guidance and enhance user engagement;
- strengthening brand awareness, credibility, and consumer and SMB trust;
- producing high quality, engaging consumer and SMB content and tools;
- adapting to evolving consumer and SMB financial interests and behaviors;
- competing effectively in existing and new markets;
- maintaining the security, reliability, and availability of our platform;
- protecting and enhancing our intellectual property portfolio;
- attracting, developing, and retaining highly skilled and diverse talent;
- complying with evolving laws, regulations, and supervisory expectations applicable to our business;
- the adequacy of our cash, cash equivalents, and investments to meet liquidity needs;
- managing growth, scaling infrastructure, and preserving our corporate culture;
- identifying, executing, and successfully integrating acquisitions; and
- achieving expected synergies, accretion, and other benefits from completed acquisitions.

These forward-looking statements are not guarantees of future performance and should not be relied upon as predictions of future events. They are based on our current expectations, estimates, and projections regarding future events and trends that may affect our business, financial condition and operating results. These expectations are subject to various risks, uncertainties, and assumptions, including those described in filings we make with the SEC from time to time.

Our industry is highly competitive and rapidly evolving, and new risks and uncertainties may arise that we cannot predict. As a result, actual results, events, or circumstances may differ materially from those reflected in our forward-looking statements.

Forward-looking statements in this letter speak only as of the date hereof. We undertake no obligation to update any such statements in this letter to reflect subsequent events, new information, or unexpected developments, except as required by law. These statements also do not reflect potential impacts from future acquisitions, mergers, dispositions, joint ventures, or investments.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED

(IN MILLIONS, EXCEPT PER SHARE AMOUNTS)	THREE MONTHS ENDED SEP 30, 2026	SEP 30, 2025	% CHANGE
Revenue	**$ 239.6**	**$ 215.1**	**11%**
Costs and Expenses:			
Cost of revenue	13.8	15.3	(10%)
Research and development	17.8	15.7	13%
Sales and marketing	173.2	135.3	28%
General and administrative	15.4	14.4	7%
Total costs and expenses	220.2	180.7	22%
Income from Operations	**19.4**	**34.4**	**(44%)**
Other income, net:			
Interest income	0.5	1.0	(52%)
Interest expense	(0.2)	(0.2)	7%
Other gains, net	—	0.3	NM
Total other income, net	0.3	1.1	(71%)
Income before income taxes	19.7	35.5	(44%)
Income tax provision	4.8	9.2	(47%)
Net Income	**$ 14.9**	**$ 26.3**	**(43%)**
Net Income per Share Attributable to Common Stockholders			
Basic	$ 0.23	$ 0.35	(34%)
Diluted	$ 0.23	$ 0.34	(32%)
Weighted-average Shares Used in Computing Net Income per Share Attributable to Common Stockholders			
Basic	63.8	75.7	
Diluted	64.7	76.9	

NON-GAAP FINANCIAL MEASURES

We use non-GAAP operating income (loss), adjusted EBITDA and adjusted free cash flow in conjunction with GAAP measures as part of our overall assessment of our performance, including the preparation of our annual operating budget and quarterly forecasts, to evaluate the effectiveness of our business strategies, and to communicate with our Board of Directors concerning our financial performance.

Non-GAAP operating income (loss): We define non-GAAP operating income (loss) as income (loss) from operations adjusted to exclude depreciation and amortization, and further exclude (1) losses (gains) on disposals of assets, (2) acquisition-related costs, (3) restructuring charges, and (4) stock-based compensation resulting from the accelerated vesting of equity awards in connection with certain terminations of employment, reductions in force, business combinations or dispositions, or changes in control, in each case to the extent not already excluded under (2) or (3). We also reduce income from operations, or increase loss from operations, for capitalized internally developed software costs.

Adjusted EBITDA: We define adjusted EBITDA as net income (loss) from continuing operations adjusted to exclude depreciation and amortization, interest income (expense), net, other gains (losses), net, and provision (benefit) for income taxes, and further exclude (1) losses (gains) on disposals of assets, (2) stock-based compensation, (3) acquisition-related costs, and (4) restructuring charges.

The above items are excluded from our non-GAAP operating income (loss) and adjusted EBITDA measures because these items are non-cash in nature, or because the amounts are not driven by core operating results and renders comparisons with prior periods less meaningful. We deduct capitalized internally developed software costs in our non-GAAP operating income (loss) measure to reflect the cash impact of personnel costs incurred within the time period.

We believe that non-GAAP operating income (loss) and adjusted EBITDA provide useful information to investors and others in understanding and evaluating our operating results and in comparing operating results across periods. Moreover, non-GAAP operating income (loss) and adjusted EBITDA are key measurements used by our management internally to make operating decisions, including those related to analyzing operating expenses, evaluating performance, and performing strategic planning and annual budgeting. However, the use of these non-GAAP measures have certain limitations because they do not reflect all items of income and expense that affect our operations. Non-GAAP operating income (loss) and adjusted EBITDA have limitations as financial measures, should be considered as supplemental in nature, and are not meant as substitutes for the related financial information prepared in accordance with GAAP. These limitations include the following:

- Non-GAAP operating income (loss) and adjusted EBITDA exclude certain recurring, non-cash charges, such as amortization of software, depreciation of property and equipment, amortization of intangible assets, and (losses) gains on disposals of assets. Although these are non-cash charges, the assets being depreciated and amortized may have to be replaced in the future, and non-GAAP operating income (loss) and adjusted EBITDA do not reflect all cash requirements for such replacements or for new capital expenditure requirements;
- Non-GAAP operating income (loss) and adjusted EBITDA exclude certain acquisition-related costs, including acquisition-related retention compensation under compensatory retention agreements with certain key employees, and acquisition-related transaction expenses;
- Non-GAAP operating income (loss) and adjusted EBITDA exclude restructuring charges primarily consisting of severance payments, stock-based compensation, employee benefits, and related expenses for impacted employees, as well as contract termination costs, associated with our restructuring plan implemented in 2024;
- Non-GAAP operating income (loss) excludes stock-based compensation resulting from the accelerated vesting of equity awards in connection with certain terminations of employment, reductions in force, business combinations or dispositions, or changes in control, in each case to the extent not already excluded under acquisition-related costs or restructuring charges;
- Adjusted EBITDA excludes stock-based compensation, including for acquisition-related inducement awards, which has been, and will continue to be for the foreseeable future, a significant recurring expense in our business and an important part of our compensation strategy; and
- Adjusted EBITDA does not reflect interest income (expense) and other gains (losses), net, which include unrealized and realized gains and losses on foreign currency exchange, as well as certain nonrecurring gains (losses).

NON-GAAP FINANCIAL MEASURES

Adjusted free cash flow: We define adjusted free cash flow as net cash provided by operating activities less capitalized software development costs and purchases of property and equipment, adjusted for any net borrowing or repayment on our warehouse line of credit. Our warehouse line of credit is used to fund mortgage loans originated for sale, as any increase or decrease in our mortgage loans held for sale is substantially offset by a corresponding borrowing or repayment on our warehouse line of credit. Adjusted free cash flow is a key measurement used by our management internally to evaluate our business performance and overall liquidity. We believe that adjusted free cash flow provides useful information for investors and others for determining the amount of cash available for investment in our business, strategic opportunities, repurchasing stock, strengthening our financial position and other purposes, as well as evaluating our historical and prospective liquidity. A limitation of the utility of adjusted free cash flow as a measure of financial performance and liquidity is that adjusted free cash flow does not represent the total increase or decrease in our cash balance for the period.

In addition, non-GAAP operating income (loss), adjusted EBITDA and adjusted free cash flow as we define them may not be comparable to similarly titled measures used by other companies. Because of these limitations, you should consider non-GAAP operating income (loss), adjusted EBITDA and adjusted free cash flow alongside other financial performance measures, including income (loss) from operations, net income (loss), cash flows from operating activities and our other GAAP results.

NON-GAAP FINANCIAL MEASURES

We compensate for the limitations on the prior pages by reconciling non-GAAP operating income to income from operations, adjusted EBITDA to net income, and adjusted free cash flow to net cash provided by operating activities, the most comparable respective GAAP financial measures, as follows:

	THREE MONTHS ENDED		
(IN MILLIONS)	**SEP 30, 2026**	**SEP 30, 2025**	**% CHANGE**
Income from Operations	**$ 19.4**	**$ 34.4**	**(44%)**
Depreciation and amortization	10.0	11.6	(14%)
Stock-based compensation for accelerated vesting	3.9	—	NM
Acquisition-related expenses	0.1	0.9	(84%)
Capitalized internally developed software costs	(3.0)	(5.6)	(46%)
Non-GAAP Operating Income	**$ 30.4**	**$ 41.3**	**(27%)**
Operating income margin	8%	16%	
Non-GAAP operating income margin [1]	13%	19%	
Net Income	**$ 14.9**	**$ 26.3**	**(43%)**
Depreciation and amortization	10.0	11.6	(14%)
Stock-based compensation	10.3	6.7	55%
Acquisition-related expenses	0.1	0.9	(84%)
Interest income, net	(0.3)	(0.8)	(63%)
Other gains, net	—	(0.3)	NM
Income tax provision	4.8	9.2	(47%)
Adjusted EBITDA	**$ 39.8**	**$ 53.6**	**(26%)**
Stock-based compensation	(10.3)	(6.7)	55%
Stock-based compensation for accelerated vesting	3.9	—	NM
Capitalized internally developed software costs	(3.0)	(5.6)	(46%)
Non-GAAP Operating Income	**$ 30.4**	**$ 41.3**	**(27%)**
Net income margin	6%	12%	
Adjusted EBITDA margin [2]	17%	25%	

(1) Represents non-GAAP operating income as a percentage of revenue.
(2) Represents adjusted EBITDA as a percentage of revenue.

	TWELVE MONTHS ENDED		
(IN MILLIONS)	**SEP 30, 2026**	**SEP 30, 2025**	**% CHANGE**
Net cash provided by operating activities	**$ 147.0**	**$ 102.6**	**43%**
Capitalized software development costs	(14.8)	(17.2)	(13%)
Purchases of property and equipment	(1.0)	(1.2)	(27%)
Net borrowing (repayment) on warehouse line of credit	(2.1)	1.3	NM
Adjusted free cash flow	**$ 129.1**	**$ 85.5**	**51%**

CONDENSED CONSOLIDATED BALANCE SHEETS
UNAUDITED

(IN MILLIONS)	SEP 30, 2026	DEC 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 73.5	$ 98.3
Accounts receivable—net	123.0	111.0
Prepaid expenses and other current assets	31.7	35.4
Total current assets	228.2	244.7
Property, equipment and software—net	26.2	31.8
Goodwill	140.0	123.5
Intangible assets—net	16.9	21.5
Deferred tax asset—noncurrent	17.6	29.4
Right-of-use assets	5.8	7.1
Other assets	5.0	3.1
Total Assets	**$ 439.7**	**$ 461.1**
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 19.6	$ 5.4
Accrued expenses and other current liabilities	63.7	65.5
Total current liabilities	83.3	70.9
Other liabilities—noncurrent	15.0	15.7
Total liabilities	98.3	86.6
Commitments and contingencies		
Stockholders' equity	341.4	374.5
Total Liabilities and Stockholders' Equity	**$ 439.7**	**$ 461.1**

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED

(IN MILLIONS)	Nine Months Ended September 30, 2026	2025
Operating Activities:		
Net income	$ 39.6	$ 34.7
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	29.0	36.9
Stock-based compensation	24.2	21.6
Deferred taxes	11.7	11.5
Non-cash lease costs	1.3	1.8
Other losses, net	0.5	1.6
Changes in operating assets and liabilities, net of business combinations:		
Accounts receivable	(11.3)	(20.6)
Prepaid expenses and other assets	(0.7)	(0.7)
Mortgage loans held for sale	3.3	(3.6)
Accounts payable	11.1	4.8
Accrued expenses and other current liabilities	0.4	6.4
Operating lease liabilities	(1.4)	(2.1)
Other liabilities	0.4	0.4
Net cash provided by operating activities	108.1	92.7
Investing Activities:		
Purchases of investments	(2.0)	(2.0)
Liquidation of certificate of deposit	2.3	—
Capitalized software development costs	(10.3)	(12.4)
Purchases of property and equipment	(0.7)	(1.0)
Business combinations, net of cash acquired	(21.2)	(5.0)
Net cash used in investing activities	(31.9)	(20.4)
Financing Activities:		
Net borrowing (repayment) on warehouse line of credit	(3.2)	3.3
Proceeds from exercises of stock options	1.7	0.7
Tax payments related to net-share settlements on restricted stock units	(1.3)	(3.2)
Issuances of Class A common stock under Employee Stock Purchase Plan	1.2	1.0
Repurchases of Class A common stock	(99.3)	(19.5)
Net cash used in financing activities	(100.9)	(17.7)
Effect of exchange rate changes on cash and cash equivalents	(0.1)	(0.3)
Net increase (decrease) in cash and cash equivalents	(24.8)	54.3
Cash and Cash Equivalents:		
Beginning of period	98.3	66.3
End of period	$ 73.5	$ 120.6


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