



HLP Expands National Platform to Include Foreclosure Mediation Processing

Provides a secure web-based portal for the exchange of data, documents, and communications

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BALTIMORE--(BUSINESS WIRE)--Hope LoanPort (HLP), the 501(c) (3) neutral, national, nonprofit web technology announces the successful launch of the first phase of a national foreclosure mediation processing solution on Feb. 17, 2014 for the states of New York and Connecticut.

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HLP adapted its existing web-based communications platform to support the process for the 26 states with a foreclosure mediation requirement. Through this solution, key stakeholders to foreclosure mediation can securely exchange case data, documents, and communications through a centralized repository.

“Though the various jurisdictions differ regarding eligibility, timeline requirements and other process details, HLP’s core attributes of consistency, transparency, accessibility, continuity of communication, and centralization of data and documents, cut across those state differences to deliver significant benefits to all participants,” said president and CEO of HLP Camillo Melchiorre.

Currently foreclosure mediation is a disparate process involving multiple parties communicating through emails and faxes. This update enhances HLP’s current two-party communication structure by introducing the additional stakeholders unique to the foreclosure mediation process onto one centralized platform. The servicer, servicer’s attorney, and consumer’s counsel work towards a resolution together within HLP. These parties benefit from status updates, secure messages, and document exchange in real-time with transparency for all parties. This facilitates an expedited outcome for the consumer seeking a foreclosure alternative.

Mortgage servicers, in addition to improving their consumers’ experience, will more easily comply with emerging servicing guidelines which focus on transactional transparency, timely responsiveness, and accessibility of information particularly in mortgage default related communications. Moreover, a well-documented audit trail viewable at HLP’s neutral consortium-based platform supports fairness and stymies disagreements over what has transpired in a given situation.

HLP currently has over 1,400 counseling agencies registered, including nonprofit housing counselors and other consumer advocates, such as attorneys. The significant role provided by these parties in the foreclosure mediation process ensures broad and rapid adoption for the benefit of distressed homeowners seeking assistance with foreclosure mediation.

Wells Fargo provided financial support that helped create HLP’s National Foreclosure Mediation Platform, and is the first among HLP’s 20 mortgage servicing partners to implement the new functionality. HLP expects this functionality to be available for any residential mortgage servicer in the United States as the year progresses.

HLP, powered by IndiSoft’s RxOffice, is a web-based utility providing technology-based solutions that facilitate transparency, accessibility, consistency of treatment, and a superior experience to consumers and their advocates in pursuit of foreclosure alternatives and affordable home loans in underserved markets. To date, HLP has registered over 1,400 counseling agencies, in 50 states, the District of Columbia and Puerto Rico. These counselors have access to servicers managing over 80 percent of the residential mortgages in the United States. For more information, please visit www.hopeloanportal.org.

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