



Hope LoanPort® Hosts Second Annual Partner Meeting

Collaborative stakeholder meeting promotes the development of timely industry initiatives including a national non-tax exempt entity registry and a post-modification counseling platform

November 26, 2013 08:00 AM Eastern Standard Time

BALTIMORE--(BUSINESS WIRE)--Hope LoanPort (HLP), the 501(C)(3) neutral, national, non-profit web technology provider hosted its Second Annual Partner Meeting at its Baltimore headquarters on November 5th. Entitled *Standardization in the New Culture of Compliance*, the Meeting was attended by more than thirty mortgage servicing senior managers from their community development and/or default management departments with additional industry stakeholders from the regulatory, consumer advocacy and outreach, and investor communities.

As a national public utility HLP is uniquely positioned to bring together a diverse group of industry stakeholders in the interest of helping homeowners at-risk of foreclosure. This is achieved by advancing initiatives intended to promote efficiency, transparency, and consistency to the processing of foreclosure alternatives. Similar to the inaugural 2012 meeting when action items led to enhancements, the servicing industry's concern with establishing processing standardization while maintaining regulatory compliance directly led to the following initiatives:

- HLP has created a stakeholder subcommittee to identify the proper system enhancements to facilitate the post-modification counseling required through the *Making Home Affordable Supplemental Directive 13-08: Borrower Post-Modification Counseling and Servicer Incentives*. This HLP enhancement establishes the portal in a new part of the foreclosure alternative life cycle: for the first time, servicers will be able to directly open a new case in HLP and assign it to a registered non-profit counselor to initiate the required post-modification counseling
- HLP will work with another sub-committee of residential mortgage servicers and various state and federal regulators to leverage and broaden its registration protocols for non-tax exempt

entities that represent distressed homeowners pursuing a foreclosure alternative application. The goal is to establish a national registry or clearing house that the mortgage banking

industry may leverage to help prevent mortgage modification scams

- The Servicer Advisory Board will be instituted in 2014 for the purpose of bringing together HLP's servicing partners on foreclosure processing initiatives
- HLP will provide increased data points for counselors to generate required case documents with borrower and servicer information pre-populated, such as the servicer's address on the 4506-T Form

Said Camillo Melchiorre, HLP President and CEO:

"We were happy to host our annual partner meeting and thank the attendees for their active engagement in discussing emerging challenges and opportunities. HLP is uniquely positioned to provide technology-based solutions that reflect changes to the mortgage servicing landscape driven in a large part by the impending CFPB servicing guidelines affecting the communication life-cycle of foreclosure alternative applications from homeowners and their advocates.

"I'm particularly pleased with the enthusiasm around our industry initiative to create the first national registry for non-tax-exempt entities that represent distressed homeowners seeking relief from foreclosure. It is a major step to establish a way to prevent mortgage modification scams in an era where financial predators are becoming more sophisticated and their schemes more difficult to detect until after the damage is done."

HLP, powered by RxOffice, and a member of the HOPE NOW Alliance, is a web-based tool that streamlines foreclosure alternative applications on behalf of borrowers at-risk of foreclosure, allowing housing counselors to efficiently transmit completed applications to mortgage services. To date, Hope LoanPort 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% of the residential mortgages in the United States. For more information, please visit www.hopeloanportal.org.

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