



Support & Guidance For Homeowners

# **HOPE NOW Homeownership Preservation Workshops**

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## Outline

- **HOPE NOW Overview**
- **Outreach Overview**
- **Outreach Participation**
  - Attendance
  - Partners
- **Results**
  - Same Day
  - MHA Survey
  - Update on HOPE Loan Port



## The HOPE NOW Alliance

- HOPE NOW is an alliance among non-profit counselors, servicers, investors, and other mortgage market participants to prevent foreclosures through outreach to delinquent borrowers, counseling, and loan workouts based on the borrower's ability to repay
  - 54 companies
  - HUD approved counseling agencies
  - Coalition pulls together diverse interests to reach borrowers at risk of losing their homes
  - Helps borrowers at risk (Outreach events and supporting hotline and dedicated contacts)
  - Counsels Borrowers (Homeowners HOPE Hotline)



## Homeownership Preservation Workshops

- 70 Outreach events have been held across the country since January 2008. Some multi day
- Over 50,000 distressed homeowners have attended these events.
- Diverse Private/Public/Non Profit Partnership
  - Local Homeownership Preservation Task Forces
  - Regional Federal Reserve Banks
  - Federal Regulators: Treasury/HUD/MHA/OTS/OCC
- Strong servicer participation – averaging 18 servicers participating per market.
- Target Marketing - approach focuses on borrowers most in need.
- In depth borrower counseling and onsite decisioning/pre-qualifications.



## Recent Outreach Participation

### 2009 Recap

- Completed 30 events in 2009 (we did 30 in 2008)
- Events are attracting approximately 1,000 homeowners per event.
- When appropriate, 2 day events, partnerships include The Federal Reserve Banks, HUD intermediaries and local task forces.



# Sample of outreach partnerships

(Sacramento Market)

American Home Mortgage	Fannie Mae		Asian Inc.
Aurora	Freddie Mac		Clearpoint CCS
Bank of America	PMI Mortgage Ins		Community Housing Development Corporation
Chase	Radian Guaranty, Inc		Legal Services of Northern
Citi	California Housing Financa Agency		NeighborWorks HOC Greater
GMAC/Homecomings	DOL-Sacramento Training and		NID Housing Counseling Agency
HomEq	PMI Mortgage Ins		NID-HCA Baker
PNC	Department of Real Estate		NID-HCA Currie
Select Portfolio	Lawyers Committee on Civil Rights		NID-EI Cerrito
Saxon			NID-HCA Oakland
SunTrust			Nld-HCA Sacramento-Carmichael
Ocwen			NID-Stockton Regional Office
One West Bank			Northern California Urban
Wells Fargo/Wachovia			



# Sample of Same Day Reporting Results-Seattle

NUMBER OF FAMILIES WHO ATTENDED:	540
NUMBER OF SERVICERS IN ATTENDANCE:	15
<b>HOMEOWNER STATUS</b>	
CURRENT OR IMMINENT DEFAULT	28.6%
DELINQUENT	53.2%
REFERRED TO FORECLOSURE	12
SALE DATE	6.1%
<b>KEEP OR SELL THE HOME</b>	
KEEP	98.1%
SELL	1.9
<b>BORROWER EMPLOYED</b>	
YES	71.3%
NO	28.7%
<b>RETENTION OPTIONS</b>	
HAMP MOD	47.4%
NON HAMP MOD	9.1%
MOD	25.7%
OTHERS	17.8%
<b>HAMP ELIGIBLE</b>	
YES	49.2%
NO	50.8%
<b>BORROWERS BROUGHT DOCS</b>	
YES	65.3%
NO	34.7%
<b>SERVICER ABLE TO REVIEW FOR RETENTION OPTION OR LIQUIDATION OPTION</b>	
YES	43.8%
NO	56.2%



<b>Event Location</b>	<b>Sacramento, 2010</b>	<b>Tucson, 2010</b>	<b>Phoenix, 2010</b>	<b>Phoenix Day 2, 2010</b>	<b>Seattle, 2010</b>	<b>Portland, 2010</b>	<b>Reno 2010</b>	<b>Las Vegas Day 1 2010</b>	<b>Las Vegas Day 2 2010</b>	<b>Average</b>
<b>Loan Status</b>										
Current	35%	39%	38%	32%	32%	28%	38%	36%	33%	27.47%
Delinquent	46%	46%	45%	44%	52%	49%	51%	43%	48%	65.54%
In Foreclosure	15%	7%	10%	15%	11%	13%	7%	14%	13%	17.21%
Foreclosure Sale Date Scheduled	4%	8%	7%	9%	5%	10%	2%	5%	4%	5.88%
<b>Top Topics of Conversation</b>										
HAMP Mod	52%	39%	47%	53%	50%	54%	40%	48%	53%	50.57%
Non HAMP Mod	38%	40%	35%	35%	34%	32%	40%	36%	36%	30.21%
Repayment Plan	4%	2%	3%	2%	2%	2%	3%	5%	3%	4.23%
Other (Partial Claim, Forebearance)	6%	19%	15%	10%	14%	12%	11%	8%	7%	11.33%
<b>Loan HAMP Eligible</b>										
Yes	44%	46%	59%	58%	54%	53%	44%	59%	52%	38.66%
No	56%	54%	41%	42%	46%	47%	55%	40%	47%	41.16%
<b>Keep / Sell Home</b>										
Keep	97.80%	99%	99%	95%	98%	98%	91%	94%	90%	95.76%
Sell	2.20%	1%	1%	5%	2%	2%	8%	5%	9%	5.87%
<b>Borrowers Employed</b>										
Yes	82.80%	83%	82%	82%	80%	80%	82%	77%	83%	81.31%
No	17.20%	17%	18%	18%	20%	20%	18%	22%	16%	18.47%
<b>Borrowers Brought Docs</b>										
Yes	57.40%	50%	59%	58%	60%	59%	44%	49%	48%	53.82%
No	42.60%	50%	41%	42%	40%	41%	56%	51%	51%	46.07%
<b>Servicer able to review options</b>										
Yes	42.20%	48%	55%	40%	35%	36%	51%	50%	51%	45.36%
No	57.80%	52%	45%	60%	65%	64%	48%	49%	48%	54.31%



- **MHA Customer Outreach Survey:**
- Collect feedback on the Homeownership Preservation Forums held across the country. Excellent participation, voluntary
- **Methodology:**
- Paper surveys were available onsite to participants in English and Spanish.
- **Responses:**
- Generally above 30% response rate
- Language breakdown:
- 98.2% of surveys completed were in English
- 1.8% of surveys completed were in Spanish
- Consistently strong satisfaction results



### How did you hear about the Forum?

- Letter 55%
- Phone Call 6%
- Radio 8%
- Television 10%
- Other 21%

### Overall, how would you rate the entire experience?

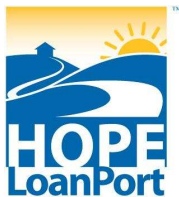
- Excellent 54%
- Great 33%
- Good 11%
- Poor 3%

### What were your goals for coming to today's event?

- Status of loan 22%
- Refinance 35%
- First Time Conversation 11%
- Worried loan is in trouble 32%



- **Trusted sites to guide families**
- 888-995-HOPE (4673) Homeowners HOPE Hotline
- [www.hopenow.com](http://www.hopenow.com) updates on outreach events and lists servicers web sites and points of contact, (also intake form)
- [www.makinghomeaffordable.com](http://www.makinghomeaffordable.com)
- <http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm> List of all the HUD approved counselors across the country
- [www.preventloanscams.org](http://www.preventloanscams.org) A place to register a complaint about a loan scam and under review with the Lawyer's Committee for Civil Rights
- Encourage education, patience and tenacity

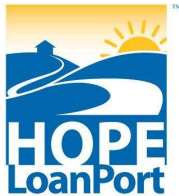


# HOPE LoanPort

- The objective of HOPE LoanPort™ is to establish a neutral, web based industry utility to improve residential mortgage loss mitigation execution.
- HOPE LoanPort™ will serve as the core communications vehicle to engage borrowers, servicers, investors and third party counselors, to communicate on loan modifications



- Bricks and Mortar
- Industry Led
- Bank of America 3 centers
- PNC 4 centers
- Chase 17 centers
- Wells in pilot phase

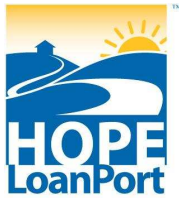


# Goals and Objectives

The objective of the HOPE LoanPort™ is to establish a neutral, web-based utility to improve HAMP and non-HAMP modification execution.

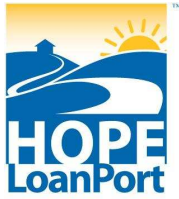
HOPE LoanPort will:

- collect complete modification applications to include all required data elements and documentation while offering status on in-process modifications
- Provide enough information for proprietary alternatives to HAMP if a borrower is not eligible
- Improve and standardize counselor to servicer communications
- provide industry transparency to borrower/counselor's who adequately complete a modification application,
- provide servicers and counselors increased efficiency in completing modifications
- offer a lift to completed modifications and work outs
- address servicer challenges in receiving completed applications
- Provide assurance that there will be no lost documentation
- Improve the borrower experience when applying for a workout through a third party trusted advisor



## Partner Status, May 5, 2010

- Banks/Servicers (11) include, Chase, PNC, SunTrust, American Home, Saxon, GMAC, and Ocwen, Bayview, One West Bank, Citi, and Bank of America. This is approximately 55 to 60 percent of the servicing market.
- Housing counselor agencies/offices (250) will be on board by May 30, 2010. Includes key groups such as Home Free USA, CCCS Atlanta, NHS Chicago and others. 500 offices expected by year end.
- Mortgage insurers (6) Following Radian Guaranty, Inc., which has adopted HLP, Genworth, United Guarantee, MGIC, RMIC and PMI are all in the process of reviewing and adopting the portal.



# HOPE LoanPort Registration

- To begin the On Boarding process please visit our web site, [www.hopeloanportal.org](http://www.hopeloanportal.org) and click on the partners tab on the left hand side.
- To register for an introductory webinar or online training session, or for any other inquiries, please contact Joseph Putney at [josephp@hopenow.com](mailto:josephp@hopenow.com) or (202) 589-2533.