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## **HOPE NOW Reports 153K Mortgage Solutions for Homeowners in April**

### **Permanent Loan Mods at 44K for the Month**

(WASHINGTON, DC) – HOPE NOW, the voluntary, private sector alliance of mortgage servicers, investors, mortgage insurers and non-profit counselors, has released its April 2015 loan modification data.

For the month of April, total non-foreclosure solutions (the combination of total loan modifications, short sales, deeds in lieu and workout plans) were approximately 153,000. This compares to approximately 32,000 foreclosure sales for the month.

Included in that total solutions figure were an estimated 44,000 permanent loan modifications. This total includes modifications completed under both proprietary programs and the government's Home Affordable Modification Program (HAMP).

Since HOPE NOW began reporting data in 2007, the total number of non-foreclosure solutions is approaching 24 million and the number of permanent loan modifications is 7.5 million.

Of the permanent loan modifications completed in the month of April, an estimated 29,000 were through proprietary programs and 15,425 were completed via HAMP.

### **Key Metrics: April 2015 vs. March 2015**

- Loan Modifications: Approximately 44,000 completed in April vs. 43,000 in March – an increase of approximately 3%.
- Short sales – Approximately 8,300 completed in April vs. 8,300 in March – unchanged.
- Deed in-lieu: Approximately 2,000 completed in April vs. 1,900 in March – an increase of 5%.
- Foreclosure starts – Approximately 59,000 in April vs. 78,000 in March – a decrease of 24%.

- Foreclosure sales – Approximately 32,000 in April vs. 31,000 in March – a slight increase of 1%.
- Serious delinquencies – Approximately 1.78 million in April vs. 1.81 million in March – a decrease of 2%. Delinquency data is extrapolated from data received by the Mortgage Bankers Association for the first quarter of 2015.

The full data set for April 2015 is available at [www.hopenow.com](http://www.hopenow.com).

Eric Selk, Executive Director, issued this statement:

“HOPE NOW continues to see declines in overall serious delinquencies each month. In 2010, at the peak of the housing crisis, there were more than four million families behind on their mortgages. That number has been more than cut in half as the industry continues to provide viable mortgage solutions.

Loan mods are outpacing foreclosure sales and total non-foreclosure solutions are outpacing those sales by a five to one margin.

As many markets continue to recover, HOPE NOW’s members and partners are focused on the regions that are still plagued by large numbers of delinquent borrowers. We have also shifted our efforts to assisting communities with post-crisis issues such as abandoned properties and blight.

Our face to face outreach efforts have already helped borrowers in Oakland, San Bernardino, Chicago and St. Louis so far this year - with close to 1,000 in attendance. Future events are being planned for Cleveland, Los Angeles, Milwaukee, Ft. Lauderdale and New York for the balance of the year. HOPE NOW is also hosting housing roundtables in all of these cities in order to bring together all stakeholders in the local housing market to formulate sustainable long term solutions. The industry is committed to market recovery, either through a national or local approach. This holistic approach of direct borrower outreach combined with active engagement with community leaders has been successful.

We have seen longer, more complex conversations with borrowers over the past several months, as lenders and counselors help them navigate through the multitude of options available. Our team tracks servicer data at events and we have found some interesting numbers through the first four events of 2015. For example, 36% of attendees are first time loan mod applicants and 63% are reviewed on-site for a home retention option. However, we have found that less than 30% of attendees have all of the necessary documentation with them on-site. This is where the non-profit housing counselors play a critical role at our events and why we partner with these organizations. It cannot be stressed enough that homeowners have all documents needed for decisions, whether it is in an event setting or via the phone.”



## HOPE NOW

### Snapshot Industry Extrapolations and HAMP Metrics

						Three Month		
	Q1-2014	Q2-2014	Q3-2014	Q4-2014	Q1-2015	Feb-15	Mar-15	Apr-15
<b>Total Completed Modifications</b>	142,400	125,055	113,103	108,475	115,908	37,520	43,084	44,457
HAMP Permanent Modifications <sup>1</sup>	41,363	34,400	29,384	31,751	29,101	10,074	8,262	15,425
Proprietary Modifications Completed <sup>2</sup>	101,037	90,655	83,719	76,724	86,807	27,446	34,822	29,032
Reduced P&I Modifications (10% or greater)	63,460	62,329	49,925	46,920	57,434	17,302	24,194	19,730
% of Proprietary Modifications	63%	69%	60%	61%	66%	63%	69%	68%
Completed Short Sale	35,779	34,604	31,006	29,102	23,543	7,483	8,288	8,261
Deed-In-Lieu	7,417	7,465	7,017	6,167	6,062	1,818	1,880	1,977
Foreclosure Starts	218,547	203,384	214,706	205,039	220,311	66,361	77,778	59,266
Foreclosure Sales	130,873	117,837	109,829	96,178	95,687	28,146	31,183	31,601
60+ Days Delinquency	2,111,646	1,973,598	1,950,698	1,932,568	1,859,299	1,856,089	1,817,415	1,783,794

<sup>1</sup>Source - Making Home Affordable. Estimated.

<sup>2</sup>Extrapolated. Modifications Completed was revised in December 2009 to include Current Modifications and specifically exclude HAMP.

\*Survey data may be restated from time to time based on servicers' collection and reporting. HOPE NOW reports and extrapolates data as provided by servicers to a third-party data aggregation vendor. Any data changes will be reflected in monthly reporting.

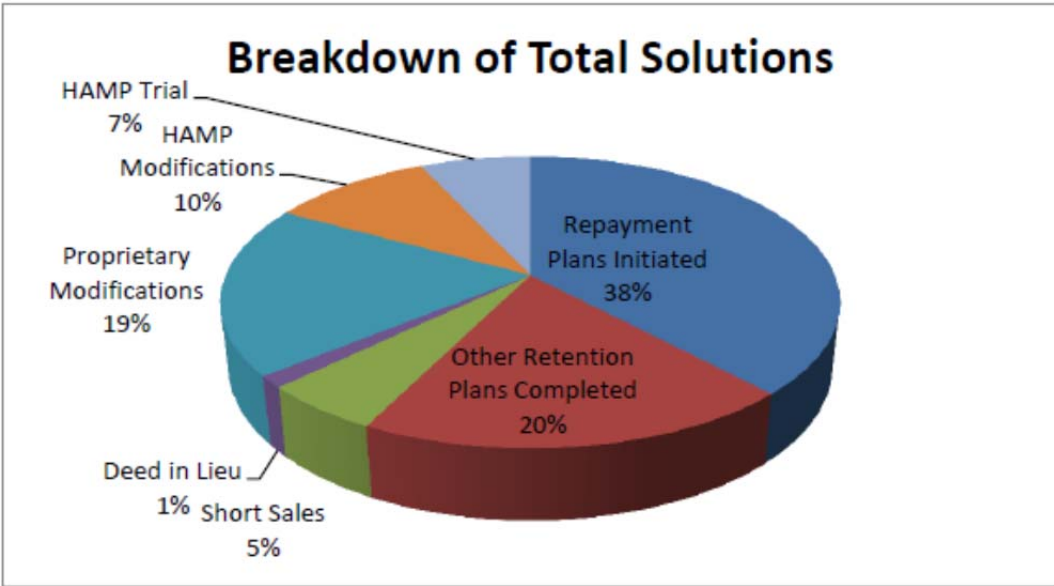
#### "LIFE TO DATE" TOTAL SOLUTIONS

	Q3-Q4 2007	2008	2009	2010	2011	2012	2013	2014	Feb-15	Mar-15	Apr-15	"Life to Date" Total
<b>Total Solutions</b>	912,671	2,258,603	4,252,078	4,579,587	3,640,540	3,056,234	2,649,630	1,881,515	141,659	154,228	153,394	23,828,214
HAMP Permanent Modifications <sup>1</sup>	N/A	N/A	66,938	512,712	353,677	203,155	175,076	136,898	10,074	8,262	15,425	1,492,982
HAMP Trial Modifications <sup>1</sup>	N/A	N/A	955,000	526,000	293,595	201,054	176,064	127,694	10,356	12,735	10,642	2,322,710
Proprietary Modifications Completed <sup>2</sup>	206,240	961,355	1,172,490	1,245,095	692,385	660,642	592,382	352,134	27,446	34,822	29,032	5,998,563
Other Workout Plans Completed (Non-HAMP) <sup>3</sup>	706,431	1,297,248	2,057,649	2,295,780	2,300,883	1,991,383	1,706,108	1,264,789	93,783	98,409	98,295	14,013,959

<sup>1</sup>Source - Making Home Affordable. Estimated. Trial modifications that become permanent may be double counted

<sup>2</sup>HOPE NOW data is extrapolated based on the "MBA Delinquency Survey" for Q1-2015. MBA estimates that its survey covers approximately 88% of the total industry. HOPE NOW data estimates for April 2015 may increase or decrease slightly when the MBA releases its Delinquency Survey data for Q2-2015.

<sup>3</sup>Extrapolated. Other Workout Plans Completed is comprised of Repayment Plans Initiated (tracked from Q3-2007), Other Retention Plans Completed and Liquidation Plans (tracked from December 2009).



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**HOPE NOW** is the industry-created alliance of mortgage servicers, investors, counselors, and other mortgage market participants, brought together by the Financial Services Roundtable, Housing Policy Council and Mortgage Bankers Association, that has developed and is implementing a coordinated plan to help as many homeowners as possible prevent foreclosure and stay in their homes. For more information, visit [www.hopenow.com](http://www.hopenow.com).

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