



convergence

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HLP Closing

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And, we fulfilled that need.

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You have the option to continue to use the technology platforms behind HLP by contracting directly with our technology partners

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CEO Take

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HLP to Cease Operations Effective December 31, 2019

Last month, the HLP board of directors made the decision to close its operations, effective on December 31. HLP will permanently stop providing all services and any agreements HLP has with servicers or other organizations will end on this date.

There were clear reasons for the board's decision. HLP was created in the midst of the mortgage crisis to serve the critical need of connecting homeowners with servicers in order to avoid foreclosures. **And we fulfilled that need.** Over the past 11 years, our collaboration platform has assisted more than 750,000 families to achieve and sustain homeownership.

But times have changed. The economy is growing and unemployment is at a 50-year low, leading to the return of historically low rates of mortgage delinquencies. In addition, the mortgage industry has adopted and implemented technology similar to HLP's and is meeting the needs of its customers on their own. As a result, activity and revenues from mortgage servicers have dropped dramatically during the past four years. As the board of directors looked ahead, it was clear that there was no longer a need for a utility like HLP.

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If You Need HLP Services After December, Here's What to Do

You may have the option to continue using HLP technology after December 31 by contracting directly with our tech partners. Following is contact information for the key system providers. Please understand that to continue you will need to sign a new contract with each provider and that the price and level of service may be different compared to terms under HLP.

IndiSoft. For organizations using **RxOffice, Hope LoanPort, servicer portals, Homeowner Connect, mediation portals,** counselor **case management systems,** and **MyLoanHelp,** these platforms were developed by IndiSoft, our technology partner, for HLP. IndiSoft is interested in retaining current HLP customers and continuing to support these platforms. Please contact IndiSoft Chief Executive Officer **Hans Rusli** at hans.rusli@indisoft.us.

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take 5

“Take Five” is a regular Q&A feature that enables leaders in the housing sector to share valuable insights on important and emerging topics.



Mark Cole joined HLP in 2014 as its chief strategy officer and was named chief executive officer in 2017. He developed HLP’s strategy to expand its platform to provide foreclosure and bankruptcy mediation, help government housing agencies modernize their technology and expanded HLP’s work in the advocacy sector. He provides insight into the decision by HLP’s board of directors to cease operations on December 31.

1 What does the closing mean for the servicing industry?

I believe we should view HLP’s closing as “mission accomplished.” We were created during the financial crisis to solve a specific problem that was crushing the housing industry. Diverse groups worked together and created a unique technology that served as a bridge to the mortgage industry for hundreds of thousands of homeowners facing foreclosure. But times have changed and now most servicers have built their own customer portals to serve at-risk homeowners. A decade later, we can take pride that we help the industry make this transition and move on to other challenges.

2 What is the big “lesson learned” from HLP?

Technology was able to galvanize a diverse group of stakeholders to work together to save hundreds of thousands of homes. The mortgage industry was in turmoil and needed a solution. As a national 501c3 nonprofit, our values of neutrality, transparency and collaboration gave industry, government agencies, nonprofit counselors and consumer advocates a safe place to come together and find a scalable alternative to foreclosure. By 2010, 19 of the top 20 servicers, servicing more than 80% of the residential mortgages in the US were using HLP.

3 How did HLP serve the advocacy community?

HLP helped facilitate the integration of nonprofit housing counselors into the loss mitigation process. At our peak, there were more than 1,600 counseling agencies and 6,000 counselors using the platform to help their clients. HLP provided a secure, verifiable way to submit requests for

assistance and let the parties work together to find sustainable solutions. We are among the last of the crisis-era organizations and programs remaining. There are dramatically fewer HUD counseling agencies and other organizations created during the mortgage crisis have experienced similar shifts in activity and mission. So, it’s a logical time to close.

4 What do you think HLP’s legacy will be?

In the past decade, we’ve helped more than 750,000 families seeking help. That work has had a profound and lasting impact on individual families, neighborhoods, cities, and our nation. We also demonstrated that collaborating across sectors produced quicker, better solutions. Finally, we applied lessons learned from the mortgage crisis into a broad range of other programs and services—like pre-purchase platforms, post-purchase support, state mediation programs, MyLoanHelp, and HLPGuru—that improved homeownership sustainability.

5 Do you have any final thoughts?

It’s been an amazing ride and I feel very fortunate to have been a part of this work! It’s tough to say goodbye but I am confident that we have made the right decision. We owe a debt of gratitude to many people and hope they take equal pride in the difference made in the lives of families and communities across the nation through our collective work. There will be future problems but I think we are better prepared than ever to tackle tough problems. We will celebrate and look back on our history in our final newsletter issue next month.

Still Have Questions?

As we progress through our wind down, we will provide updates on key questions as soon as we have the information. We are adding an update box to **HLP.org** with information to share it as soon it becomes available. As soon as our meetings with servicers are complete, we will share the information about when the last day to open a case will be, what portal will replace HLP for submission of new cases, and how to handle cases that are still in progress on December 31. Please let us know if you have any questions at mark.cole@hlp.org and we'll work to get you answers as quickly as possible.

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HLP has developed a closing strategy that ensures an orderly transition for all of our customers. We are contacting each organization that has an agreement to discuss options and help make that transition as smooth as possible.

For organizations that want to continue using our technology, please see the article on page 1 that outlines your options. For most customers, we are recommend-

ing that you contact IndiSoft to explore options and execute a new agreement with them.

Please contact **Mark Cole** at mark.cole@hlp.org for assistance and we will work to meet all of your needs. We sincerely hope everyone understands our decision and thank you for your support of HLP's mission during the past 11 years!

Services—continued from page 1

CE Analytics. For organizations using **HLP.guru**, HLP's technology partner is CE Analytics. Please contact CE Analytics Chief Executive Officer **Ed DeShields** at edeshields@ceanalytics.com.

Please contact **Mark Cole** at mark.cole@hlp.org if you have any questions or would like HLP to facilitate meetings with any of these providers.



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