

### **Just Price Solutions rolls out mortgage-modification tool**

Pasadena, California-based Just Price Solutions<sup>TM</sup> — the technology subsidiary of the nonprofit Neighborhood Housing Services of America (NHTSA), Oakland, California—announced in January the availability of what it calls an automated, Web-based process to create sustainable mortgage modifications, both individually and in bulk.

Supported by Just Price Solution's BestFIT<sup>SM</sup> technology, the transparent process quickly verifies data and identifies optimal loan-modification solutions for both the homeowner and the servicer by helping mortgage servicers develop affordable loan modifications that protect the original investment and minimize the likelihood of re-default, according to John Brunson, chief operating officer of Just Price Solutions.

By automating the complex analyses required, BestFIT provides accurate data and helps overtaxed servicers reach better decisions faster, said Brunson. "BestFIT's Web-based process also established a safer protocol to develop new mortgages," he added.

BestFIT then identifies the most cost-effective modification solution, helping protect lenders from a default recurrence. The rules-based BestFIT decision engine is customizable, allowing servicers to easily adapt to Fannie Mae's and Freddie Mac's new criteria, the Federal Deposit Insurance Corporations' (FDIC's) rules or any other guidelines, said Brunson.

"The automated process combines sustainable loan products with special-purpose subsidies to identify a customized approach to each borrower based on his or her specific eligibility requirements," said Brunson. "Now, special-purpose initiatives can be instantly accessed and combined with less time and training than ever before," Brunson maintained.

Enhanced data analysis better identifies borrower capabilities and yields better mortgage sustainability when coupled with modification of rates, principal or terms. In turn, fewer foreclosures help stabilize surrounding property values, added Just Price Solution's President Brian Cosgrove.

Government, nonprofit and private-sector organizations all have a vested interest in promoting a strong, healthy economy. This single collaborative platform is a proactive solution to help servicers collaborate with all the parties working to resolve the growing default issues," said Cosgrove. "With the rampant number of defaults and foreclosure costs of up to \$50,000 per home, it's easy to see that loan modifications structured responsibly represent a better return on investment for lenders, communities, and individuals."