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Subject: HOPE Loan Port

HOPE LoanPort:
A New Web Portal Tool for Housing Counselors Working with HAMP
Modification Applications

The HOPE NOW Alliance recently announced the launch of a new web portal, HOPE LoanPort™, that HUD believes has the potential to significantly improve the execution of HAMP and non-HAMP modifications. See press release below.

This new web portal will allow counselors to collect the necessary documents from homeowners, upload the completed package, submit the completed package directly to servicers, and track the status of a borrower's application. Among the many potential benefits:

- * No Lost documents - addresses servicer challenges in receiving applications, and counselor challenges in sending applications and documentation
- * Standardization - collects complete HAMP applications that include all required data elements and documentation
- * Communication - servicers provide the status of in-process modifications
- * Efficiency - improves servicer efficiency in completing modifications
- * Transparency - accountability and transparency for all stakeholders

The impact of HOPE LoanPort™ depends on the participation of housing counseling agencies, servicers and other stakeholders, working together. HUD encourages all HUD-approved housing counseling agencies providing foreclosure prevention services to participate in the HOPE LoanPort™ and utilize this new resource as a means to improve and expedite outcomes for homeowners.

To learn more about HOPE LoanPort™, and how to utilize this tool, visit www.HOPELoanPortal.org

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