

NHSA Sub Touts New Loss-Mit Process

Just Price Solutions, the nonprofit technology subsidiary of Neighborhood Housing Services of America, has announced a new process to determine workable loss mitigation solutions for borrowers, servicers, and lenders. By automating situational analysis, the process enables financial counselors, servicers, and government stakeholders to better communicate via the Web and quickly implement solutions for low- and moderate-income borrowers, Just Price Solutions said. The process, supported by the company's BestFIT technology, allows real-time collaboration between counselors and servicers in new ways to determine a borrower's capability to sustain a fixed-rate mortgage and identify reasonable alternatives to foreclosure given a borrower's circumstances. By following this proven loan-origination process, lenders, counselors, and borrowers can identify alternatives to foreclosure that are safe and fair, and that best protect the interests of all parties involved in the current situation, "said Brian Cosgrove, president of Just Price Solutions. The company can be found online at <http://www.justprice.org>.