

Today's lender and homeowner relationship has become difficult to maintain under the best of circumstances due to high volume, busy schedules, loan turnover, and portfolio sales that distance the borrower from the source of funds. And when a crisis causes a default in payments, the circumstances become even worse.

Let CrestLossMit help re-connect the parties who came together in the first place to effect the purchase of the property – the borrower and the lender. Let us work to prevent the tremendous losses that both parties experience when a foreclosure occurs. It's our job and we are dedicated to doing it right!



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Member MBAA, CMBA, NAR, NRBA, REOMAC, REOConnection



*Loss Mitigation*  
*Default Resolution*  
*Homeownership Retention*



Regardless what you call it, when it works to prevent foreclosure –

**“Everyone wins!”**



## Our proven process:

CrestLossMit offers a unique service to mortgage lenders and loan servicers. We re-open lines of communication with defaulted borrowers. And we do loss mitigation work – in person – that gets results.

### We focus on 4 essential steps to success:

- **Establishing contact with the homeowner**
- **Communicating effectively to explain the options**
- **Restoring the lender-borrower relationship**
- **Completing the essential paperwork**



Our Homeownership Retention Counselors (HRC) comprise a national network of multi-lingual default intervention specialists. Using HUD and NeighborWorks materials, HRCs are educated to the highest standards. They work diligently in their local areas, sensitive to the languages and cultural factors involved. HRCs do what no amount of certified mail or door hangers can ever do – build trust.

Trust is built through courtesy, competence, and communication. The homeowner's situation is documented, options are explained, the lender is contacted, and the opportunity to reinstate the loan is maximized in the shortest possible time.

◆ **Early intervention is essential!** We begin to make contact with the borrower who needs help as soon as the loan is delinquent 30 or 60 days. Confidentiality is guaranteed.

◆ **Know the facts!** Our Homeownership Retention Counselor documents the specifics of the cause of the default and sends a full report to the loan servicer's Loss Mitigation Department. Proper disclosures about debt collection are signed by the mortgagor, along with a consent form to receive counseling.

◆ **Customize the solution!** Reinstatement options as well as disposition options are explained according to investor and insurer guidelines. The borrower is encouraged to discuss the available choices with the lender's representative immediately, and to agree on the best approach. The HRC assures borrowers that they may seek additional professional advice, and apprises them of the remaining time deadlines to do so.

◆ **Document the decision!** Once a mutually acceptable resolution is decided upon, our HRC delivers and explains the documents, being careful not to give tax or legal advice. When the borrower is ready to complete the paperwork, it is expedited to the lender's representative. If more time is needed, the reason is documented and reported, and follow-up continues.

