



FOR IMMEDIATE RELEASE

NHSA Launches FHA Loan Fulfillment Center

Sponsorship Facilitates Entry into FHA Space by Smaller Originators

Oakland, Calif. – September 1, 2009 – Neighborhood Housing Services of America (NHSA) announced today that beginning on September 1, 2009, the national nonprofit will provide access to a new state-of-the-art FHA Fulfillment Center in conjunction with Just Price Solutions™ (JPS), its technology subsidiary, and the LenderLive Network. NHSA will now facilitate and commit to purchase mortgages originated by approved loan correspondents under the Non-Supervised Federal Housing Administration (FHA) guarantee program.

The initiative with FHA is just the latest in the ongoing efforts of NHSA and JPS to promote sustainable home ownership and rebuild stronger communities. Much more than a traditional FHA sponsorship program that guarantees to buy loans, NHSA mitigates operating risk to its correspondent lenders by providing access to a “best-in-class” centralized fulfillment center for processing and underwriting FHA loans while JPS provides point of sale e-commerce registration, underwriting and pricing. Accessing the power inherent in a large consortium of smaller lenders, the e-commerce technology and new Fulfillment Center will provide an enormous advantage to smaller firms just entering the realm of FHA lending.

According to Mary Lee Widener, President of NHSA, “With FHA returning to the marketplace in a big way, local originators are having a tough time competing with larger institutions. With NHSA’s fulfillment capacity and 30 years of experience, our process allows smaller originators to participate in a prudent and efficient way. And, unlike most banks that sponsor correspondent lending, we’re not competing with our customers for production because we are the secondary market for this transaction. Therefore, we are able to focus on the specific needs

of those organizations we do sponsor. Our main objective is to promote sustainable home loans for as many qualified borrowers as possible, and this program is a huge step toward meeting that goal.”

“The continued growth in FHA lending has meant that more lenders need an experienced back office that is knowledgeable and up to date on the latest FHA developments in order to manage these loans in a timely, compliant fashion,” said Rick Seehausen, President and CEO of LenderLive. “We have a dedicated staff that is specially trained to handle all of the specific requirements regarding FHA loans. Working with NHSA will increase the lending organization’s productivity while sustaining its operational costs.”

About NHSA

Neighborhood Housing Services of America (NHSA) is a nonprofit mortgage bank and secondary market for home loans. It assists potential homebuyers by linking them with credit counseling, mortgage capital, and community resources to obtain mortgages that are the "BestFIT" for their income level and circumstances. Since 1974 these efforts have placed thousands of fiscally responsible consumers into homes, injected capital into local communities and helped bolster the U.S. economy through sound investments in mortgage lending. With the support of private social investors, as well as government funding, NHSA's endeavors have created a win-win solution for investors, homeowners and communities. To learn more visit www.nhsaonline.org.

About Just Price Solutions

Just Price Solutions is the technology subsidiary of Neighborhood Housing Services of America, a nonprofit secondary mortgage market. Using its expertise working within the nonprofit, government and private sectors, Just Price has developed a unique technology platform that includes automated underwriting and loss mitigation. The Just Price automated underwriting system allows for unlimited co-borrowers and the simultaneous evaluation of multiple layers of subordinate financing. The Just Price BestFIT loss mitigation platform streamlines the loan modification and refinancing process for lenders and servicers so that they can quickly identify borrowers who are eligible for these options and get them through the process faster. The Just Price mortgage process uses comprehensive mortgage analysis tools to provide complete product, process and fulfillment solutions that create sustainable loan modifications.

About LenderLive Network Inc.

LenderLive is a Denver-based mortgage service provider. Since 1996, the company has offered the single-family mortgage loan industry with private-label service and technology solutions to originate, process, underwrite and close loans. LenderLive offers the people, technology and processes that allow its clients to focus on their core business while LenderLive provides their mortgage loan fulfillment needs. LenderLive management has more than 250 years of combined experience in the mortgage industry.

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