

US REO PARTNERS PRINR MAGAZINE

THE OFFICIAL PUBLICATION OF
U.S. REO PARTNERS V. 1 / ISSUE 3

**DO YOU
STAND OUT
FROM THE
CROWD?**

**ARE YOU
MOVING
FORWARD?**



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US REO Partners charitable event raises more than \$70,000 for St. Jude Children's Research Hospital®

National group raises funds to fight childhood cancer during annual charity auction dinner

Sept. 17, 2018 – Sports legend Randy White brought his star power to US REO Partners annual charity dinner and auction benefiting St. Jude Children's Research Hospital®. More than \$70,000 was raised during the event, which was held at Eddie V's in Dallas to coincide with the 2018 Five Star Conference and Expo.

Giving through charitable donations has been a cornerstone of US REO Partners since the organization's founding in 2010. Funds raised through this dinner and auction event help ensure that no family ever receives a bill from St. Jude for treatment, travel, housing or food — because all a family should worry about is helping their child live.

"St. Jude Children's Research Hospital was honored to be chosen as the beneficiary of the US REO Partners Dinner this year and we are so thankful for their support," said Amy Weidner, Senior Development Director – Dallas/Fort Worth Region of ALSAC, the fundraising and awareness organization for St. Jude Children's Research Hospital. "Because of fundraising events like this, St. Jude is able to continue leading the way the world understands, treats and defeats childhood cancer and other life threatening diseases."



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Industry Leader: McCalla Raymer Leibert Pierce, LLC

Authored by
Stuart Gordan



McCalla Raymer Leibert Pierce, LLC is a leading provider of legal services to the mortgage banking and financial services industry, specializing in bankruptcy, closing, eviction, foreclosure and litigation services. Just like one's favorite play, the history of McCalla can be viewed in five acts.

McCalla began in Atlanta, GA in 1982, when attorneys looking to create a closing real estate-focused firm left Hansell & Post, an Atlanta-based law firm which traced its roots to the 19th century, to form what became McCalla Raymer Padrick Cobb Nichols & Clark, LLC. From the 1980s through the 2000s, if you were buying or selling a residential home in metro Atlanta, then more likely than not you were closing in one of McCalla's metro-Atlanta offices.

Started in 2007 when McCalla transitioned to more of a default services-based law firm, and began handling more and more REO transactions for a wide variety of national servicers, lenders and investors. Relying on a process-driven staff, McCalla was well positioned to meet the changing needs of clients who suddenly received large increases in REO referrals.

Following the Great Recession, McCalla again course-correcting itself to be in a position to succeed where other similarly situated firms did not. McCalla expanded its footprint into neighboring states, allowing it to provide additional legal services to existing clients that needed assistance outside of McCalla's home state. While in 2010 McCalla was a firm that solely practiced in Georgia and had 85 employees, including 44 attorneys, by 2015, McCalla had expanded into Alabama, Florida and Mississippi and had 294 employees including 81 attorneys.

McCalla continued its expansion into other states, but this time acquired law firms which already were established. These firms had sterling reputations in both the industry and their respective home markets, and made for excellent matches with McCalla. McCalla acquired Pierce & Associates, P.C. out of Chicago, IL in 2016, Hunt, Leibert & Jacobson, P.C. from Hartford, CT in February 2017, and Buckley Madole, P.C with offices around in country in December 2017.

As of 2018, McCalla has over 700 employees, including 200 attorneys, in offices in Birmingham, Alabama; Long Beach, California; Hartford, Connecticut, Ft. Lauderdale and Orlando, Florida; Duluth and Roswell, Georgia; Chicago, Illinois, Oxford, Mississippi; Iselin, New Jersey, Las Vegas, Nevada; and New York, New York.

Moving forward, the expectation for McCalla to utilize the vast experience and knowledge of all its attorneys and staff from all offices, to increase results and service to clients. Consolidating operations over multiple states and creating efficiencies benefits everyone, including the ultimate purchaser of an REO property that has traveled the path through default.

As an Affiliate Member of US REO Partners, McCalla works with Member realtors and our mutual clients to complete closings of REO properties. We work to provide information, assist with communication, and help get new homeowners into homes. The residential real estate industry has changed much in just the past few years, and will continue to change in each successive year. McCalla's goal is to welcome all of US REO Partners' members and clients into our Act V, to help everyone succeed.

PTFA Update



Authored by
Jenna Baum

“Protecting Tenants at Foreclosure Act” (PTFA) is a federal law that allows renters whose homes are in foreclosure proceedings to remain in the properties for at least 90 days or the remaining term of their lease, whichever is greater. PTFA originally was enacted in 2009 with a sunset provision expiring on December 31, 2014, but then on May 24, 2018, was revived and signed into law permanently.

As the Managing Attorney of the National Eviction Management Group, known as “EVO,” at McCalla Raymer Leibert Pierce, LLC, I am able to see how servicers, investors and lenders in all states throughout the country are dealing with the revival of PTFA. From a procedural perspective, since this was not a “new law” but rather a resurrection of the Act we all knew and loved from 2009 to 2014, we have observed that all counsel we work with had no issue easily getting the tenant notices back to the 90 day format. Also, to combat the 90 day delays for tenant occupied properties, we were pleased to see many servicers have taken the approach to be proactive with at least 30 day relocation assistance offers for tenant occupied properties in all states.

However, statistically speaking, on the nationwide portfolio we manage, we have seen an overall decrease in total tenant closed files since PTFA was re-enacted at the end of June 2018. Specifically, when comparing the amount of tenant files closed prior to and after the resurrection of the Act, we have seen an 18% decrease in the amount of tenant evictions closed after June 2018. The states that had greater legislative protection than the PTFA, such as California, New Jersey, Illinois, and Massachusetts, were not preempted, and therefore the timelines are status quo for tenant evictions. However, the states that had lesser protection for tenants during the time there was not a federal act governing this procedure, the timelines have been as impacted and extended as we expected. For example, states such as Arizona, Michigan, Florida, New Mexico, and Texas we have been reporting 30+ day delays for tenant evictions.

Overall, despite the expected delays in those states that previously had no tenant notice requirements, we have to commend our nationwide local counsel network and servicers for being so prepared and strategic this time around to achieve such a smooth transition. As always, our recommended approach for tenant occupied properties is to offer relocation assistance immediately at the inception of the file for a time period of less than 90 days in order to get the property back faster and in broom swept condition.

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New York Code Violations

Authored by
Todd Yovino



Code violations and their accompanying fines are an ongoing difficulty confronting our REO sellers. In many cases, the violations follow, not the former owner, but the property itself, thus imposing inherited liability on lending institutions at the time of foreclosure. Moreover, once a home is known to be in violation of municipal mandates, additional violations and fines are likely to be issued, exacerbating the burden upon our valued clients. These violations can result in fines that range from a few hundred dollars to several thousand dollars, depending upon the nature of the violations and the municipality under which it is governed. It is not uncommon to see property encumbered by hundreds of thousands of dollars in violations, especially in New York City.

Some violations result from unauthorized modifications to a dwelling, unsanitary conditions discovered at the exterior and/or interior of the property and/or visible defects that are reported and verified by city inspectors. In New York City these violations, and those like them, are known as Environmental Control Board (or ECB) violations. Often the fines associated with these violations can be cut at time of referee sale if said fines are properly named in the foreclosure action. However, problems arise when the foreclosing attorney fails to name ECB as a defendant in the foreclosure, not being aware of their interest in the property due to a failure to order a full municipal search when ordering title. Therefore, it is imperative to perform a full municipal search at time before filing the lis pendens to ensure that ECB is not missed in the foreclosure action.

Island Advantage Realty has been heavily invested in assisting our clients mitigate their exposure to violations, fines and town intervention in REO properties entrusted to our supervision. Island Advantage does extensive due diligence, researching municipal records to unearth all the relevant data pertaining to each property's violation status. We work with expeditors as well as licensed contractors to remove the problems from which the violations arise as a service to our REO sellers. These efforts, done at the permission and direction of our clients, based upon our recommendations, provide an array of benefits. First, the home is removed from the municipality's radar, which avoids additional expenses that would ultimately result from ongoing violations. Second, since financing options are often limited by violations, removing the violations opens up options for financing, which often leads to much higher execution. Third, curing the issues that lead to the violations enables us to be good neighbors, protecting our client's brand and bettering the community in which the REO property finds itself. In addition, liabilities associated with lawsuits are often largely reduced by the removal of conditions in violation.

Island Advantage Realty is honored and humbled to serve its clients and the community in this effort to make the REO a better situation in the eradication of encumbrances resulting from violations. We look forward to providing you with this very valuable service as you entrust your assets to our care.

Todd Yovino, Island Advantage Realty, todd@iarny.com, 631 820-3400

Relationships and Opportunity



Authored by
Hilary Marks

Opportunity comes in many different ways and it is everywhere. Being able to understand and identify opportunity, allows for better decision making and a win for all that are involved. Never saying no in a business situation can be risky. We are entrepreneurs so risk is what's about right? But having the experience and education, in what is at stake, can allow an individual to become stronger and successful.

Appreciating others and identifying your relationship needs, sets the foundation for trust. All relationships have trust, and without, relationships would not exist. Listening skills with learning how to give and take feedback, is a universal tool to helping individuals globally, to enhance opportunities. Building long lasting relationships, with these positives characteristics leads to a never ending connection.

Completing my task on time allows me to be effective and efficient! Considering every opportunity, and saying yes to many opportunities others reject, keeps me ahead of the competition, and ready for the battle of negotiations.

Not only am I authentic, I strive for perfection in all situations! Communication is the key into having all parties involved treated first, and most importantly, with respect! Understanding this dynamic profession, is a lifelong journey, and being able to recognize opportunity comes once in a lifetime.

Hilary Marks, Legacy Realty Partners, hilarysells@yahoo.com, 909-527-3707





Market Makers: XOME

Authored by
Larry White



I realized about 8 years ago that there are three types of people in this world... The ones that will observe something and implement changes immediately to better themselves. The ones that will see a trend, make a mental note that they should do something with this, and realize once it is too late and that they should have taken action. And the ones that will dismiss it because it's different and it's not the way business has been done in the past.

I realized this as I attended a Tom Ferry Elite Retreat in Palm Desert California designed for his top-rated coaches and coaching clients. He had invited a no-name loud mouth New Yorker on stage that cursed more than anyone I had ever heard in a public setting. Between the "F*#@ this" and the "F*#@ that," this speaker had an amazing message in regard to delivering as much value as possible to your clients. And said clients would return to you when they were ready. He also begged Real Estate Agents to start using Facebook because those leads would never be cheaper than they were at that current time. Some of you may have heard of this marketing guru who goes by the name of Gary Vaynerchuk, Gary V, or @garyvee.

At the end of his presentation he started taking questions, an agent stood up and asked, "If you could invest in one thing right now what would it be?" Gary looked into this agent's eyes and with full conviction told him without a doubt, he would invest in Netflix.

Immediately you heard the crowd start talking amongst themselves.... That is when I noticed the agents that took out their phones, got onto their E*TRADE accounts and started buying. You had agents like myself at that time, who told ourselves we had to do some more research, as we really didn't know too much about the company and their future plans. And then you had the agents that dismissed it altogether with the mentality that there was a Blockbuster on every corner, you can't change the way video rentals are done.

Within 6 months of that event, the price of Netflix more than doubled. And since that time the stock has split more than 7 times! This means a \$10,000 investment would have paid you over \$88,000. Unfortunately, for me, I never acted and missed this opportunity.

Now, let's tie this into our real estate market which has run virtually unchanged for the past 75 years. Do you know that there is more than \$5,000,000,000 being invested in our real estate technology every year? People are challenging the way that real estate is being done across the country with salaried agent positions, lead generation, agent owned companies, marketing, and advertising.

What type of agent are you? Are you going to be one that thinks ahead and is a leader with where the market is going? Are you going to think about the future and change once it is too late? Or will you continue doing business the traditional way as long as you can?

Regardless of what type of agent you will be, you must start thinking about the changes in the real estate market and how you will adjust to position your business to thrive.

This is exactly what we are doing at Xome and with our network of agents across the country. Most agents have known Xome for our history in the default or REO Foreclosure market. With default ratios at the lowest they have been in over 11 years, we have had to think innovatively to position ourselves and our agents ahead of the curve.

Did you know that Xome is setting over 2,000 pre-qualified listing appointments a month? Did you know we need qualified agents to be able to deliver massive value and a dynamic listing presentation to all those pre-qualified leads? Did you know that Xome has relationships with the top lenders in the company that are using our network of agents to deliver another 1,500 pre-qualified buyer appointments a month?

The Xome team is doing this by prospecting FSBO's nationally and we are teaching agents across the country to increase their business in an efficient and effective manner. Agents can use Xome's Offer Marketplace, tools, resources, scripting, and support to create even more listing opportunities than they have ever had before.

As an added bonus, when agents use this proven system and deliver value to their clients, they also receive reciprocated leads which makes it a WIN-WIN opportunity. Take more listings you would not have been able to AND get more leads given to you!

Xome also has membership opportunities which guarantees business. Let me ask you this, when was the last time you paid for a lead service and they only delivered the lead to a single agent (no competition), the lead was pre-qualified, and it had a guarantee in place for production (risk free)?

We have already partnered with thousands of agents across the country in producing more listing opportunities than ever before, provide options to their clients, and set themselves up for future real estate cycles. If you are open minded to a slightly different approach of advertising, a proven way to provide options to clients, and you are wanting to position yourself with Xome in the future, you need to reach out to us today. I learned my lesson with Gary V and take immediate action when an opportunity presents itself. What kind of agent are you?

If you think some of these techniques would fit into your business plan, our team is standing by! Reach out to us by email at agentdirect@xome.com or call us directly at 844-326-2876. I would also love to connect with you on social media, my handle is @larrymfwhite on Instagram and Facebook. Remember, there is no place like Xome!





Spotlighting our...

USREO PARTNERS

Members



Spotlighting Fred Law

CENTURY 21 Everest is pleased to announce that Fred Law has joined the company as Director of REO. In addition, the Fred Law Team REO and Law Real Estate have joined CENTURY 21 Everest and will be actively involved in the newly formed REO division of the company.

Fred Law has been managing/marketing REO properties since 1988 as head of a full-service real estate brokerage specializing in servicing asset managers, banks, savings & loans, MIP companies, out-source companies, credit unions, and other financial institutions that manage REO properties.

CENTURY 21 Everest opened its doors in 2009. In 2011, Everest affiliated with CENTURY 21, and in 2013 became the #1 office in the USA for units sold and GCI.

Fred has been in the REO industry since 1994 and dedicated his career to the service of my bank clients. Fred holds the CREO, CDPE, CRS, CRI, and e-Pro designations. Aligning his REO team with Century 21 has given the additional real estate backing and tools necessary to market properties at the highest level of expertise possible. The professional REO teams are designated to service bank properties throughout Utah and California.

Fred has been a member of the Salt Lake Board of Realtors (SLBR) since 1986, and has served in various capacities within SLBR and UAR. Education has always been very important and in his career, has obtained GRI and CRS designations and Associate Broker License. Fred has served on several boards, including Chairman for Community Services Committee with the SLBR, Secretary for CRS Utah Chapter, and is a recent past member of the Board of Directors for the SLBR, as well as a continual supporter of RPAC. Fred has worked in the default industry since 1989 and have been able to work on thousands of assets for many clients.

Fred is family man and together, with wife, Lin, of 42 years, has raised 5 children, and now 12 grandchildren. Fred has always enjoyed family, working hard, and playing hard. When he's not working, you can find him at Lake Powell, with the family.

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Inside the NYC Building Department



Authored by
Todd Yovino

Properties in New York City which are the subject of foreclosure actions become targets of the NYC Building Department at the time the Lis Pendens is filed. New York City building inspectors visit the properties on a regular basis, scrutinizing the homes and issuing violations associated with any visible and/or known deficiencies. These violations, known as ECB (Environmental Control Board) violations, are issued at the discretion of the inspector and are associated with (sometimes very heavy) monetary fines. These violations and fines are not revealed by a judgment and lien search in title, but rather revealed by municipal searches, which are often not included in the seller's REO title search.

Due to our extensive tenure in the New York City marketplace, we realize that many of these fines can be negotiated down or dismissed after the problems from which the violations stem have been remedied. However, in the majority of cases, some financial exposure remains, even if the violations are issued prior to the foreclosure sale which places the seller in title. Since the violations follow the dwelling and not the former owner, it becomes the burden of the new owner upon title transfer.

This creates several problems. First, traditional FHA and conventional financing will not lend against a home with outstanding fines which have resulted from ECB violations unless payment is made for same on or before closing. Therefore, ECB violations greatly mitigate purchasing options and diminishes the qualified buyer pool. In addition, even if a consumer is attempting to obtain a renovation loan (whether FHA or conventional), the lender will expect all outstanding fines to be paid at or prior to closing, notwithstanding the expectation that the deficiencies from which the ECB violations result are to be eradicated by the completion of work in the loan's scope of repair. Unfortunately, this relegates the qualified audience of purchasers to those who can acquire these assets on an all cash basis.

Therefore, Island Advantage Realty does extensive research with the New York City Building Department to obtain an understanding of the seller's exposure as pertains to the issuance of ECB violations. However, although our due

diligence may reveal the nature of the violations issued, it will not tell us which (if any) of the violations have been cut off during the foreclosure. A customary practice is to obtain the highest and best information currently available and make disclosure to all prospective customers regarding the potential for such a liability. We may also work with the seller of the property, in conjunction with an expediter, to perform the work necessary to resolve the issues, which will open up financing and assist in mitigating losses.

However, since it is unknown the degree to which the fines will be negotiated down and/or dismissed, it is often times difficult to discern which homes having ECB violations are good candidates for repairs. In cases that we think, after careful consideration, that repairs are not warranted, we will disclose the knowledge of ECBs to customers who will take exception to the ECBs and close without forcing the seller to resolve the exposure. This is often the best route to take in regards to ensuring that the seller can calculate net proceeds.

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My Experience in Dealing with Purple Bricks



Authored by
Mike Novak-Smith



Purple Bricks is currently advertising heavily on TV, radio, and social media. “Purple Bricks”, what is Purple Bricks?

My story accurately explains the good and bad of my experience in dealing with Purple Bricks.

I recently was working with some first-time homebuyers who were aggressive in finding their first home. As often happens today, buyers often do their own property searches, even when they work with agents. I also ran property searches, as agents normally do. Both the buyers and I came up with several homes listed by Purple Bricks.

What I soon discovered, was that the Purple Bricks homes tend to be priced low. The interesting issue is that in a market where most homes had multiple offers, the Purple Bricks homes my buyers were interested in, didn't have any current offers on them. It's possible that many agents go out of their way to not show a home listed by Purple Bricks; which I did not view as an option, as I wanted my clients to be able to buy the best property for them. Many agents feel insulted by the advertising being done by Purple Bricks - justifiably so.

Since my clients wanted to see the Purple Bricks homes; we went to see them. The house that my clients purchased was listed by Purple Bricks and was stated to be in “turnkey condition”. It was not; but nonetheless, the home stood out as a great deal.

The Purple Bricks listing showed the commission as 2.5% to the selling agent. This is the typical commission paid in the area and real estate cycle that we were in. This amounted to \$10,000. The Purple Bricks side was at \$3200, based on the written commission instructions for the closing company, which appeared to be an independent escrow company. The seller saved \$6800.00 in commission.

My clients wanted to submit a low offer; which we did. We received a very weak counter offer, which my clients quickly accepted, as the price was below market. I was amazed at how quickly the negotiations went; which was good for the Buyers. For the Seller - not so much.

The Purple Bricks team always responded to my calls and emails, and were always pleasant. They were good at having

the right paper at the right place, at the right time. Tasks that could be done from a computer were always done quickly. The problem was that when it came to time consuming, in-person tasks; like being at the home inspection, meeting the appraiser, and completing a final property inspection; no one on the Purple Bricks side of the deal bothered to show up. I was left to deal with the elderly, frightened seller, who was being “represented” by Purple Bricks. She was also having problems on her replacement home that she was buying; and asked me for advice on how to cure her issues; as she said no one else was helping her. My long-term home inspector who was at the house for three hours mentioned later that he felt bad for the seller due to her age, the hot day, and the fact that she was panicked by having no representation at the home inspection. Fortunately, my buyers were quality people, who worked to help improve the seller’s comfort level and did not try and take advantage of her.

Purple Bricks mentions that their agents “have the best knowledge in your area”. However, based on the amount of completed closed transactions; this is a questionable statement. “A commitment to get the best price” - I was not impressed, as I saw the contrary. An experienced agent who was being properly compensated for their time and effort could have done much better. “Innovative technology is also mentioned”. I do like the Purple Bricks computer system that was used. However, similar systems have been used by REO (bank owned homes) sellers for a number of years. Technology similar to what we used with Purple Bricks came into use during the years of 2006 to 2007, when REO sellers switched over to more automated transaction platforms. Their “innovative technology” that was used, is nothing new.

Based on comparable sales and the appraisal; the property sold below market. Yes, the seller saved money on commissions, but took the proverbial beating on the deal. The house closed escrow at \$400,000. Obtaining a sales price of \$415,000 in this seller’s market, could have easily been done. The low commission did not compensate for the low sales price; as the house could have sold for more. If the house sold for the price that it should have, the seller would have been approximately \$8000 ahead, and would have paid 5% total in commission; and much better representation.

The primary job of a listing agent is to represent the client to the best of their abilities, and to obtain the best net proceeds at the close of escrow. I did not see this experience for the seller on this transaction with Purple Bricks. The seller was very unhappy with her representation, as she expressed to me at the final inspection. My parting comment to her was that you get what you pay for - and she agreed.

Mike Novak-Smith, Novak-Smith & Associates, mikenovaksmith@cs.com, 951-443-5195



Looking Back at 2018's Marketing Events



◀ USREOP members joined our host, Roger Beane, Jeanette Fitzgerald and Molly Merchant, at the CMBA sponsored open house at LRES on March 15, 2018.



◀ USREOP members and clients enjoyed a productive networking lunch on March 25 in Palm Desert at the CAVA restaurant in the Renaissance Indian Wells Resort Hotel. The food was great - the company even better. Eight clients joined our members for a relaxing pre-conference session of our own. A few clients commented on the USREOP luncheon being the way to kick off the conference in the same way we did last year.



◀ USREOP luncheon in Miami Beach on Sunday, May 20 at the Gates Doubletree Hotel. Members and clients had a great opportunity to network in a private setting. Our clients came forward with information on their business activity as well as what was happening in the marketplace nationwide from each of their perspectives. Mark Paniccia spoke a little bit about the return of commercial REO and the impact of "big box" REO.

FDIC



US REO Partners Central Regional Luncheon - July 19, 2018

The Central Regional meeting was held on Thursday, July 19, at the Francesca Amici Restaurant in Elmhurst, IL. Ms. DeAnn O'Donovan, CEO of AHP Servicing, very graciously attended the luncheon as our client guest. DeAnn spoke about the services provided by AHP as well as the evolution of AHP Servicing. AHP Servicing has properties in forty states and is branching out into third party servicing in mid-August. We enjoyed the opportunity to network with DeAnn before heading over to the REOMAC meeting to learn more about what's happening in the commercial real estate side of things, specifically the vacancies and opportunities created in the 'Big Box' space. Many thanks to DeAnn for taking the time from her day to join US REO Partners members for lunch.



US REO Partners Annual Charity Dinner - September 16, 2018

The evening at Eddie V's Prime Seafood to benefit St. Jude Children's Research Hospital was truly magical. There was a great mix of members and clients. Mike Jones, of United Country Auctioneers, started the dinner with his traditional prayer. Former Dallas Cowboy, Randy White, was an awesome celebrity guest who kicked off the auction by offering some autographed jerseys, footballs and helmets. He claimed to have some auctioning skills and delighted the crowd by personally auctioning off some items. It was truly entertaining!



Many thanks to the clients, members, and volunteers who made sure this event was successful. Together, we raised over \$70,000 for the kids of St. Jude.

Five Star Conference - September 16-18, 2018

US REO Partners booth at the Five Star conference was a big attraction at the conference. We had over 100 brokers, agents and attorneys stop by - all interested in learning if they qualify for membership in our association. As a result of this activity, we have received 35 new applications.



◀ Equator Open House Sponsored by CMBA -October 11, 2018

The CMBA Networking event held at the Equator offices in Irvine, Thursday October 11, was well attended by USREOP members. Some new contacts were made for prospective membership as well as a source for new business.



◀ December 6, 2018

Regional Lunch and Annual REOMAC Meeting

US REO Partners members braved the torrential Southern California rains to attend the Western Regional luncheon at North Italia restaurant, followed by the REOMAC dinner at the Westin Hotel. Our USREOP members attending the lunch found the meeting beneficial and requested that we set another lunch for June, if not sooner. The REOMAC dinner was also well attended, 75 people or so, including Bryce Fendall from Statebridge.



2018 SNAPSHOT:

- February:** 2/6: MBA Servicing Conference Dallas • 2/28: Green River Symposium Luncheon
March: 3/15 LRES CMBA Open House • 3/25: USREOP Luncheon in Palm Desert
May: 5/10: FDIC Visit in DC • 5/20: SE Regional Luncheon in Miami
June: 6/4: IMN Mortgage Notes Symposium, Dana Point, CA
July: 7/19: Central Regional lunch with AHP in Chicago
August: 8/5: CMBA Annual Western States Loan Servicing Conference
September: 9/16: Annual Charity Dinner to Benefit St. Jude Children's Research Hospital • 9/17: Five Star Conference
October: 10/11: Equator CMBA Open House in Irvine, CA
December: 12/6: Western Regional lunch and REOMAC Annual meeting in Los Angeles

New Members

US REO Partners is pleased to welcome these new members to the organization over the last quarter:

New Broker Members



Dasha Ray
- Florida



Charlie Kriegle
- Texas



Anthony Gray
- Virginia



Jennifer Rascon
- Arizona



Dana Byrd
- Delaware



Rrok Koleci
- Michigan



Debra Garcia Mangogna
- New York



Anthony Nelson
- New Jersey

Members of Note



Fred Law
Salt Lake City, UT
Century 21 Everest

Named Director of REO for CENTURY 21 Everest



Bob Hoobler
Mechanicsburg, PA
REMAX

Real Trend's Top #4 agent by Sides & #15 In Remax For June 2018 / 5 Year Certificate



Bob Moncavage
Pittsburgh, PA
Priority Realty, LLC

Real Trend Top #1 Agent by Sides



Libby Sosinski
Pittsburgh, PA
KELLER WILLIAMS REALTY

Real Trend Top #2 Agent by Sides



Hilary Marks
Exceptional Broker Mention

In this issue, we feature an article by Hilary Marks which speaks to her philosophy on dealing with clients for the utmost success. What she doesn't mention, is what she actually does that sets her apart. Hilary was assigned a property that had a house as well as an occupied mobile home, and directed by the client to commence an eviction action. The occupant was an 84 year old veteran who had no utilities and was braving the elements alone in this dilapidated structure. Hilary took blankets to the gentleman and checked on him regularly. But she didn't stop there. Hilary went to the local agencies to see if she could find a home for this man. Working with a San Bernardino agency, she was successful in relocating this gentleman to a Veterans home where he will live out his days in comfort.

She spent a great deal of time, effort and love to make sure he was taken care of. Kudos to you Miss Hilary for being the "willing go the extra mile" agent. USREOP is so proud to have you as a member.



Connect with clients Collaborate with colleagues Corner the market

Get the latest membership updates online and search by zip code for quick results: USREOP.com/partners

U.S. REO Partners is a leading, national trade association representing top-performing REO brokers, default services law firms, mortgage servicers, and ancillary vendors in the default servicing industry.

Founded in 2011, U.S. REO Partners offers its mortgage servicing members a national network of vetted, proven, and highly-trained partners who are ready and able to perform at every level of the disposition, loss mitigation, and mortgage servicing process.

Managing challenging assets

Our members have decades of experience in full-service REO maintenance and management, and are experts at listing, marketing, and selling challenging assets. When it comes to moving properties through the foreclosure and REO pipeline, our members are the real estate, legal, title, and preservation experts you need on your side and in your market.

Training and resources

We offer regional, national, and digital trainings for asset management and mortgage servicing teams who need up-to-date local real estate and REO education; legal-based legislative and regulatory compliance updates; and staff-level training on best practices in asset management, closing, eviction, foreclosure, preservation, short sale, title, and valuation.

Proven, reliable service

At U.S. REO Partners, our members average 20 years in the default servicing industry and are recognized leaders in their fields and markets.

You don't have to go it alone—join the partnership. Learn more, apply for membership, or find a partner online at USREOP.com.

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In The Community

U.S. REO Partners uses the same enthusiasm we have in business toward making an impact nationwide. U.S. REO Partners Members and Clients work within the business community as well as in their local communities. U.S. REO Partners is proud to be a driving force behind multiple charity events.



In 2018, US REO Partners supported St. Jude Children's Research Hospital for a fifth year through the annual Client Appreciation Dinner and Charity Auction. Thanks to the generosity of our clients and members, we were able to once again contribute toward "Finding Cures and Saving Children." St. Jude Children's Research Hospital supports both children and their families and never asks for payment. US REO Partners tries to give in a way that supports both adults and children nationally. We have been very fortunate to work with incredible organizations over the years since our partnership began in 2010. Our members are always looking for ways to get more involved in their communities.



US REO Partners has donated over \$350,000 to St. Jude Children's Research Hospital. Mr. Mike Jones of United Country Auction Services works with St. Jude on all of their main events and US REO Partners was fortunate to have United Country Auction Services as the auction house at the event. Retired NFL star Ed "Too Tall" Jones, one of the most dominant defensive players of his era, was the honorary guest in 2017. Over the past four years, we've had the stars of the professional sports world: Spudd Webb, Drew Pearson, and Steve Garvey, as our guests to assist US REO Partners in our efforts to support St. Jude Children's Research Hospital.



U.S. REO Partners was able to donate over \$30,000 to the V Foundation towards Cancer Research to help both children and adults. The V Foundation has awarded more than \$115 million to more than 100 facilities nationwide and proudly awards 100% of direct donations to cancer research. Our honorary guest was Dr. Kathleen Crowley of Texas Health Harris Methodist Hospital and her husband Dr. Eric Steen of UT Southwestern Internal Medicine.



Through the generosity of our members, we were able to donate over \$22,000 to The Wounded Warrior Project. The Disabled Veterans National Foundation exists to change the lives of men and women who came home wounded or sick after defending our safety and our freedom. The Disabled Veterans National Foundation works to advance a number of current issues that impact the lives of disabled veterans and their families.



Ofrece Un Hogar is a safe home for children 0-5 years of age who have been victims or who are in situations of abuse or neglect. U.S. REO Partners contributed over \$20,000 to this wonderful Foundation.



Children's Miracle Network was founded by Marie Osmond and John Schneider and raises funds for children's hospitals, medical research and community awareness of children's health issues. U.S. REO Partners was able to donate over \$22,000 to their organization.