The claims, figures, and numbers in this document are solely the view of Hope LoanPort and do not necessarily represent the view or opinion of NeighborWorks’ Management, Board, or Chief Audit Executive.

The Emergency Homeowners’ Loan Program (EHLP) is a $1 billion HUD program for which NeighborWorks America and Hope LoanPort provided support. Hope LoanPort requested an opportunity to respond to NeighborWorks’ Chief Audit Executive’s report on EHLP Management of Vendor Contracts. Below is the response.
Hope LoanPort Response to NeighborWorks America Audit on EHLP

- **All HLP Services Were Delivered According to Contract and Budget.** The contract, budget and all the deliverables were approved by the U.S. Department of Housing and Urban Development (HUD) and NeighborWorks. All contract deliverables have been deemed acceptable by NeighborWorks and HUD prior to any payments to HLP.

- **HLP Systems Were Designed to Meet Expected Volume.** Hope LoanPort’s contract and pricing were based on a projection by NeighborWorks that an estimated 80,000 consumers would apply for the program, resulting in approximately 20,000 loans. However, according to NeighborWorks America’s final report, 12,400 applications were generated, resulting in only 2,770 homeowners nationwide receiving funds to help them save their homes from foreclosure.

- **The EHLP Program Did Not Reach Its Activity Goals.** The lack of homeowners participating in the program resulted in significantly fewer people using the Hope LoanPort technology needed to process applications. This lack of participation was not related to Hope LoanPort in any way.

- **HLP’s Fees Were Reasonable in the Context of the Program Requirements, Contract and Budget.** Hope LoanPort’s fees to administer the program were reasonable based on the size and scale of the program that was originally proposed, the type of contract entered into by all the parties and the EHLP budget.

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