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Ocwen CEO Hosts Eighth Annual Advocacy and Policy Forum

Mortgage industry leaders and housing advocates discuss the housing market and community stabilization efforts

WEST PALM BEACH, Fla., Oct. 11, 2017 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, hosted its eighth annual Housing Advocacy and Policy Forum (Forum) on Tuesday, October 3, 2017 in Washington, D.C. As in previous years, Ocwen CEO Ron Faris hosted the Forum, which was attended by over 50 representatives from non-profit and policy organizations. This year's Forum focused on the value and long-term sustainability of housing counseling agencies and local strategies for neighborhood revitalization.

During the day-long event, attendees heard high-level experts in the housing arena share their views and experiences on a variety of topics. Federal funding for counseling agencies has been significantly curtailed in recent years and panelists from Neighborhood Housing Services of Chicago, the Center for NYC Neighborhoods, and UnidosUS discussed how their agencies are realigning their strategies to fill funding gaps and shift from loss mitigation counseling to pre-purchase counseling. Ocwen's commitment to the counseling community is longstanding. Having modified over 750,000 loans since 2008, Ocwen continues to work closely with counseling agencies to reach customers who are struggling to meet their mortgage obligations.

While the economy has improved significantly from the housing crisis, there are parts of the country where the real estate recovery has been slow to arrive. Ocwen continues to work with national and local organizations who are creatively addressing community revitalization needs. Attendees at the Forum heard from the National Community Stabilization Trust and from Hogar Hispano Inc., two national organizations with goals to restore vacant and abandoned properties to productive use and to protect neighborhoods from blight. Further expertise on this topic was shared by the Cook County Land Bank Authority and ACTS Housing, based in Milwaukee. Ocwen has worked closely with both of these organizations in their efforts to reduce blight in their local communities through rehabilitation and demolition of vacant properties.

"The Housing Advocacy and Policy Forum provides an opportunity to hear from counseling and community advocacy organizations and to further the dialogue on how Ocwen can collaborate to promote homeownership and prevent foreclosure," commented Mr. Faris. "We came out of the event with new insight into the housing landscape. My colleagues and I are excited to incorporate what we learned into our own strategies and policies going forward."

For more details on Ocwen's homeowner outreach efforts, please visit www.OcwenCares.com.

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, originates and services loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website (www.Ocwen.com).

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