



August 30, 2016

## Ocwen and NAACP to Hold Homeowner Outreach Event in Washington State

### September 10th event to help struggling borrowers from Seattle and Tacoma to better afford their homes

WEST PALM BEACH, Fla., Aug. 30, 2016 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN), a leading financial services holding company, along with the Seattle King County NAACP, announced today that they will host a *Help & Hope for Homeowners* borrower outreach event in Des Moines, Washington on September 10, 2016. The event will be held in Des Moines to attract borrowers from Seattle and Tacoma as well as the surrounding areas, where delinquency rates remain relatively high.

The event for Ocwen customers will be held from 8:00 a.m. to 2:00 p.m. at the Highline College Student Union Center (Building 8) at 2400 S. 240<sup>th</sup> Street in Des Moines, Washington. The event will offer borrowers the opportunity to meet with Ocwen Home Retention Agents and U.S. Department of Housing and Urban Development (HUD)-approved financial counselors to explore loan modifications and other options, including principal reduction programs, to make their homes more affordable.

According to RealtyTrac, in King County — which includes Seattle — one in 2,353 homes is in foreclosure. In certain pockets of the city the foreclosure rate is much higher, such as in Seattle's Industrial District where the foreclosure rate is one in every 253 homes. In neighboring Pierce County — which encompasses Tacoma — the rate is one in every 1,022 homes. In Tacoma, one in 980 properties is in foreclosure. In Des Moines, one in 844 properties is in foreclosure.

Ocwen is a leader in helping struggling borrowers remain in their homes, having completed more than 680,000 loan modifications to date, many of which included a principal reduction for borrowers whose mortgage exceeded the current value of their home. Ocwen is also a leading participant in the Government's HAMP program, responsible for over 30 percent of new HAMP volume and 42 percent of HAMP modifications involving principal reduction.

"Like many metropolitan areas, families around Seattle are still at risk of losing their homes and need help now," commented Jill Showell, Senior Vice President of Government and Community Relations at Ocwen. "Our *Help & Hope for Homeowners* events offer real solutions and relief to distressed homeowners. The NAACP is a trusted resource in the Seattle and Tacoma area, and together we are committed to helping borrowers qualify for loan modification options so they can better afford their homes."

"The NAACP understands the significance of homeownership not only for individuals, but for the communities where they live and work," said Dr. Sheley Secrest, Economic Development Chair of the Seattle King County NAACP. "Owning a home gives families stability, pride, and a vehicle for building wealth. Our local *Help & Hope for Homeowners* event will give borrowers the opportunity to stay in their homes by working directly with Ocwen Home Retention Agents and HUD-approved financial counselors to find real solutions."

Ocwen homeowners who attend the event and meet with a HUD-certified counselor will receive the following:

- ┆ Assistance with preparing their Request for Mortgage Assistance (RMA) package
- ┆ Information on borrower eligibility for state and federal foreclosure assistance programs
- ┆ Counsel on possible mortgage solutions tailored to fit their unique situations

Admission and parking are free at this event.

For additional details about *Help & Hope for Homeowners* and Ocwen's other community outreach efforts, please visit [www.OcwenCares.com/Events](http://www.OcwenCares.com/Events). Homeowners interested in the Des Moines event can also call the NAACP-dedicated hotline at (855) 459-2514.

### 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](http://www.Ocwen.com)).

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