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Ocwen Hosts Housing Advocates, Regulators and Government Agencies to Discuss Homeownership in the Evolving Housing Market

WASHINGTON, April 30, 2013 (GLOBE NEWSWIRE) -- Representatives from national and community-based housing advocacy groups, the mortgage industry and government and non-government agencies convened last week to identify and address new issues facing homeowners in the shifting housing market. "The Evolving Housing Market: Serving Homeowners in the New Regulatory Environment," was hosted by mortgage servicer and originator Ocwen Financial Corporation (NYSE:OCN).

Key topics covered in the half-day roundtable included:

- The future of the mortgage origination market and its impact on low-to-moderate income families, particularly the impact of QM, QRM, FHA reform and GSE reform.
- The final rule on uniform servicing standards from the Consumer Financial Protection Bureau and how they will impact the foreclosure process and interact with consent agreements.
- The trends housing and credit counselors are seeing in the market and how counseling models could be improved.

Said Ronald Faris, President and CEO of Ocwen, "As the housing market evolves and continues to recover, the exchange of ideas between housing counselors, mortgage industry decision-makers, regulators and other agency representatives remain critically important. While we each have a different perspective, we all share the same goal - to help preserve homeownership and assist borrowers in distress."

"Solutions grow out of discussions like this roundtable," said keynote speaker Jim Carr, Senior Fellow, Center for American Progress and Distinguished Scholar with The Opportunity Agenda. "Ensuring that the housing market, the mortgage industry and government serve homeowners well going forward depends on an open and continued dialogue."

"Resolving the ongoing housing crisis will require the input, cooperation and collaboration of many diverse participants in the market, and last week's event was certainly in line with that view," said Josh Fuhrman, senior vice president at the Homeownership Preservation Foundation. "We appreciated the invitation to participate in this roundtable, and we look forward to similar opportunities to exchange ideas and propose solutions with others on the front line of the housing crisis."

About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, is engaged in the servicing and origination of mortgage loans. Ocwen is headquartered in Atlanta, Georgia, and has additional offices and operations in California, Florida, Iowa, New Jersey, Pennsylvania, Texas, the United States Virgin Islands, Washington, DC, India and Uruguay. Utilizing proprietary technology, global infrastructure and world-class training and processes, we provide solutions that help homeowners and make our clients' loans worth more. Additional information is available at www.Ocwen.com.

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