



Fast-Track to Profit: Maximizing Revenue Under Tight Deadlines

Panelists

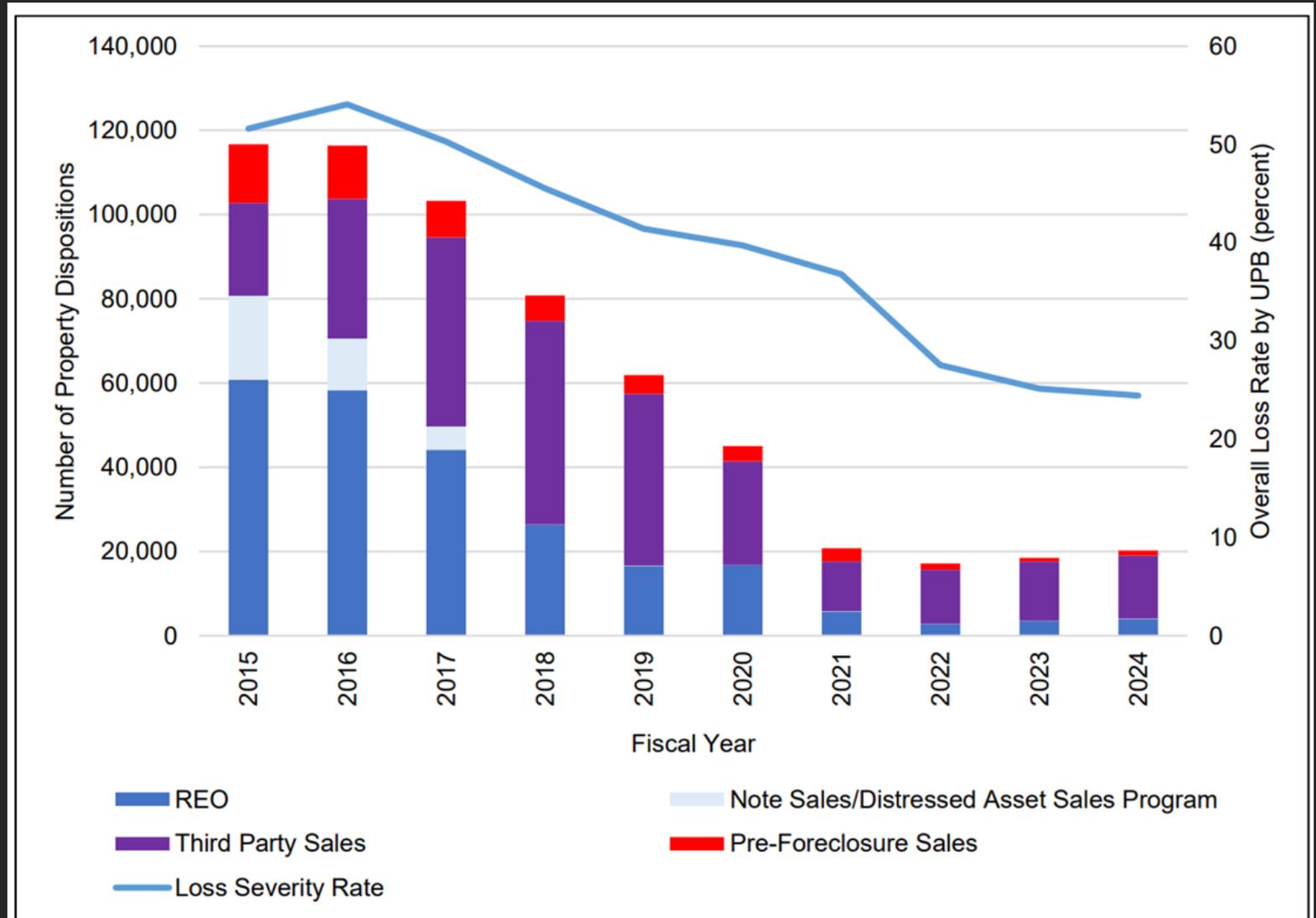
- Kellie Chambers, Owner & COO G7 Service Group LLC
- Marissa Yaker, Sr. Corporate Compliance Officer, VRM Mortgage Services
- Alfred Minisee, Sr. Vice President MSI
- Lucas Chizzonite, Owner CLS Contractors LLC

Evolution of Our Industry

- Impact of homeowner equity
- FHA CWCOT program on the FHA conveyance process
- Timelines
- Best practices for leveraging and optimizing initial secure and first bid opportunities

FHA 2024 Annual Report

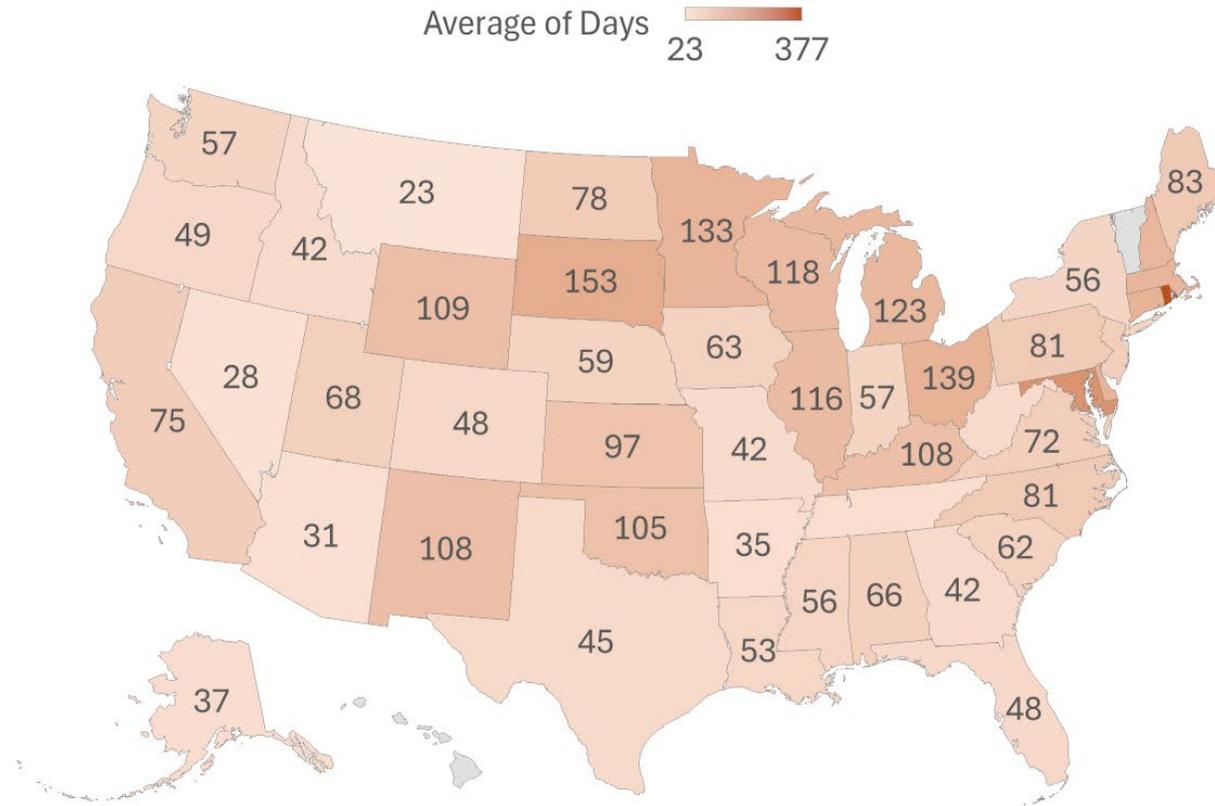
- Over 1.7M homeowners have been helped with loss mitigation over the past 4 years
- 35% reduction in MIP last year
- Covid forbearance
 - 1% went thru the convey process
 - 22% remain seriously delinquent today



SOURCE: U.S. Department of HUD/FHA, October 2024.
Refer to data table D-16 in Appendix D.



Average Days from Foreclosure Auction to Second Chance Auction



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Source: Auction.com

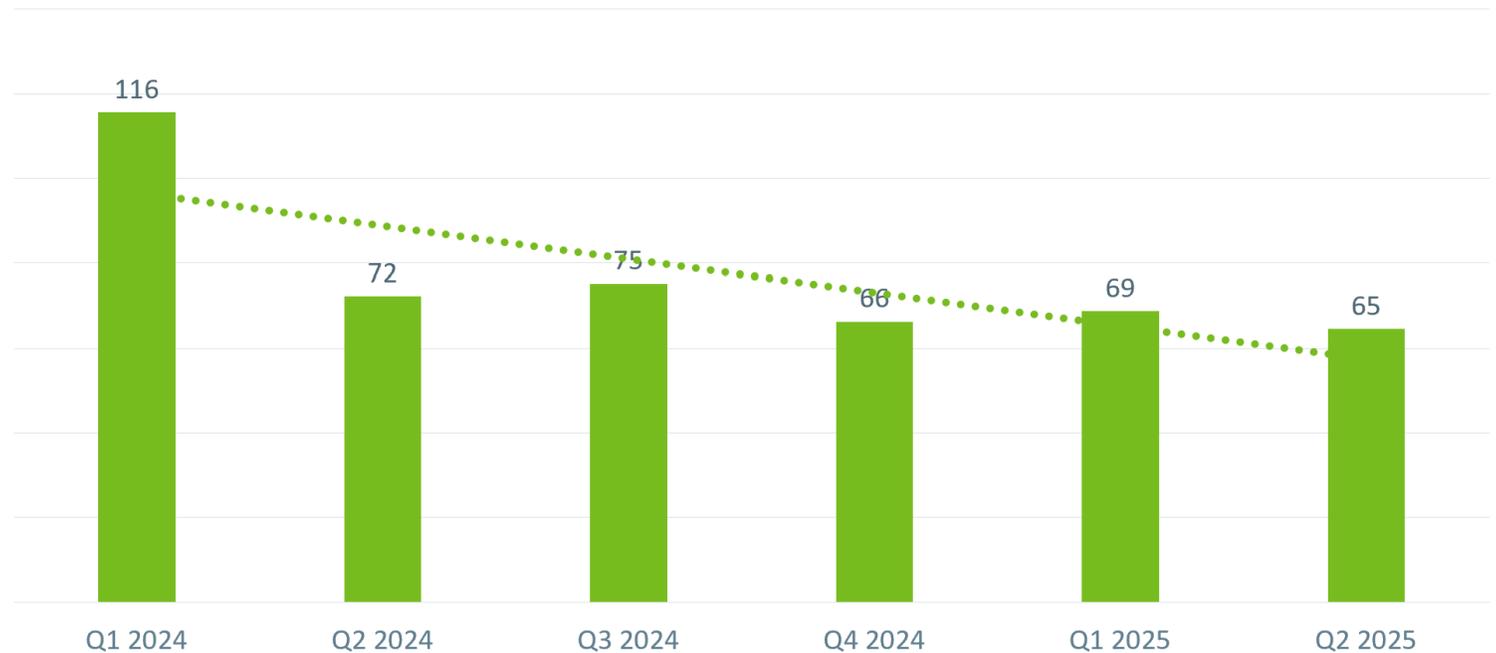
Data shared by  **AUCTION.COM**

Time is Money

1. Steady decline in days to complete work at the property before CWCOT auction
2. Most servicers hold off on debris removal and repairs until after foreclosure sale
3. Less than 70 days to maximize revenue opportunity

 Decrease in average days from foreclosure auction to second chance auction

Avg Days from Foreclosure Auction to Second Chance Auction



Source: Auction.com

Data shared by  AUCTION.COM

Final Tips & Takeaways

- Moratoriums are here to stay
- CWCOT program leaves us with the worst of the worst properties to convey
- Training. Timing. Thoroughness. Tactical Use of Cost Estimator.
- Get your bids in on the 1st visit.

Questions?



Thank you

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