

Non-Performing CFD in Norwalk, OH

Borrower outreach efforts result in a re-performing loan



Key Information:

- Unpaid Balance: \$29,904
- Property Value: \$40,000
- Loan Delinquency: 4 months behind

Resolution:

After getting the note boarded, we contacted the borrower to negotiate a forbearance / trial payment agreement. Borrower was uncooperative initially. This loan had been resold a few times, and it seemed that the borrower expected us to also resell the loan. We made it clear that we were willing to work with them, but if we couldn't we would absolutely follow through with the foreclosure. Borrower then agreed to a forbearance agreement which they followed through on. Loan was then resold after several months of seasoning.



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Joint Venture Partner Results:

ROI: 13.1%

Annualized Return: 15.1%