

FOR IMMEDIATE RELEASE

DepotPoint, AssetPlanUSA Partner To Enable Short Sales

The U.S. government encourages short sales as a helpful solution to the nation's growing foreclosure crisis, but borrowers and lenders are having trouble executing short sales

Bellevue, WA and Long Beach, CA, February 22, 2010 – AssetPlanUSA, a nationwide provider of foreclosure alternative solutions, and DepotPoint, a provider of default management workflow solutions, announced they have joined forces to work with Servicers and Lenders to help the mounting number of troubled borrowers facing foreclosure understand the benefits of opting for a short sale, and help them successfully pursue one. AssetPlanUSA plans to use DepotPoint's technology to help its clients and their borrowers effectively achieve short sales.

Starting on April 5, 2010, the U.S. government will begin providing incentives to servicers who help borrowers facing foreclosure exit their homes gracefully outside the foreclosure process, thereby lessening the negative impact on the borrower's credit score compared to a foreclosure. The Home Affordable Foreclosure Alternatives Program (HAFA) provides relocation assistance for borrowers choosing foreclosure alternatives, allows borrowers to receive pre-approved short sale terms before listing their property, and pays servicers cash incentives to cover administration and processing costs. However, many if not most financial institutions are not adequately set up to approve short sales in a timely fashion, leading to a very low success rate for short sales to date.

"Our nation is in the midst of a distressed property crisis affecting millions of Americans, and we must act swiftly and creatively to either help keep people in their homes or support a homeownership exit outside the foreclosure process," said Joe Filoleta, president and CEO of DepotPoint. "It will take integrated teamwork and relationships like the one we have forged with AssetPlanUSA to have a real impact on this crisis. AssetPlanUSA's management team has extraordinary experience with short sales and working with troubled borrowers to find alternatives to foreclosure. We look forward to working together."

AssetPlanUSA is led by president and CEO Rayman Mathoda, former executive vice president and chief people & efficiency officer with Indymac Bank, as well as managing director Ron Garber, a former top agent for ReMAX. DepotPoint provides default management technology for the distressed property market. The company's TrackPointSM

Platform incorporates an enterprise-class, web-based workflow engine and tracking system for managing default transactions, including short sales.

“In evaluating technology solutions, we focused on the quality and caliber of the leadership, the business logic and workflow of the technology, as well as the flexibility and speed of the team and company in adapting their solution to the needs of AssetPlanUSA and its clients,” Mathoda said. “DepotPoint emerged as a clear winner for us, and because they host their TrackPointSM solution, it can be implemented in no time. We are looking forward to a long and fruitful relationship, as we help borrowers and financial institutions achieve optimal outcomes in the relatively new and fast evolving short sale market.”

About DepotPoint, Inc.

Based in Bellevue, Washington, DepotPoint brings technology innovation to the servicing of non-performing residential assets, developing solutions that bring greater transparency, efficiency and intelligence to every default transaction. The company’s core technology platform incorporates a workflow engine and tracking system used in applications across the entire default servicing value chain. Its TrackPointSM platform is an enterprise-class web-based SaaS solution featuring multiple best-of-breed applications that provide an end-to-end default solution for investors, servicers and asset managers. For more information on DepotPoint, please visit www.DepotPoint.com or call 866.841.5641.

About AssetPlanUSA

Based in Long Beach, California, AssetPlanUSA is a nationwide short sale and foreclosure alternatives solution provider that works with homeowners, servicers, investors and real estate professionals to facilitate short sales and other alternatives to foreclosure. The company helps consumers who cannot afford to retain their home mitigate the adverse credit and emotional impact of their current problems and improve future homeownership prospects by proactively deciding how and when to voluntarily transfer ownership of their property. For more information on AssetPlanUSA, please visit www.AssetPlanUSA.com or call 562.219.4538.

PRESS CONTACT:

Rosalie Berg
Strategic Vantage Marketing & Public Relations
(305) 971-5352
RosalieBerg@StrategicVantage.com