



**Five Brothers**  
[www.fivebrms.com](http://www.fivebrms.com)

Over the past couple of years we have experienced severe economic challenges. High unemployment rates, an epidemic of foreclosures and defaults, declining home prices and an economy that is struggling to get back on track. This has been difficult on everyone, including municipalities. To combat this situation municipalities have turned to implementing a wave of new regulations, and municipal codes requiring strict vacant property registration. Each municipality across the country has added their own requirements and penalties for not adhering to these strict vacant property requirements. Resulting in fines and fees for non-compliance.

To provide an effective and powerful tool, Five Brothers Default Management Solutions has applied over 40 years of default management expertise, deep knowledge and working experience with municipalities, and advanced technology to deliver the industry an innovative vacant property registration solution. This Web-based system leverages the most advanced vacant property registration database to deliver 24/7 solutions to servicers to ease their burden of handling vacant property registration.

**Industry Significance** Many municipalities require registration of vacant properties, typically requiring information on how long the property has been vacant, plans for the property and who to contact in case of an emergency. With municipali-

ties continually enacting or modifying their own versions of such regulations, compliance has quickly become a more difficult, complex and costly task. To address this issue, Five Brothers created and introduced a nationwide Vacant Property Registration (VPR) system. The VPR system includes an interactive municipal ordinance database, related process automation software and end-to-end implementation service. Five Brothers' clients are automatically alerted to new and revised municipal registration rules and can directly monitor compliance status on an individual property basis.

**Overall Uniqueness** Not only is this solution original in the value that it brings to the industry, but with ingenuity and creativity Five Brothers was able to deliver on this innovation at a time when the industry needed it the most. Several innovative features take the Five Brothers solution beyond less effective attempts to address the VPR challenge such as seamless integration with the client's workflow management system; timely, accurate information supported by direct input from field service professionals deployed in communities nationwide; full integration of VPR with the overall asset-preservation process enables more efficient process management and implementation; and much more.

**Positive Change** The innovations that have the greatest impact are the ones that address a unique challenge or situation during a time when that solution is needed most.

That is the case for Five Brothers Vacant Property Registration solution. Since its introduction, the Five Brothers VPR solution has been adopted

by numerous mortgage servicers with portfolios encompassing hundreds of thousands of properties in hundreds of communities, nationwide. In virtually all cases, adoption of the system has eased client workloads, eliminated the need for specialized VPR-related knowledge and training, and sharply reduced downstream compliance costs. This eliminates costly fees on the servicer's side in addition to improving the overall qualities of the properties for the municipalities. This solution is changing the mortgage process for the better while helping municipalities and communities to get back on track.

**Intangible ROI** In total, the tool is a combination of advanced technology and the Five Brothers staff, which provides in-depth experience with working with municipalities. This application offers mortgage servicers a solution that streamlines the entire vacant property registration process.

This cuts cost, eliminates errors and mitigates the risk of costly penalties and fees. In addition, it eases the burden for servicers while adding value to the housing market.

**Hard Savings ROI** By applying advanced process automation, the Five Brothers Vacant Property Registration (VPR) system drastically reduces time and costs associated with administration of municipal vacant property registration requirements. Additional savings accrue from avoidance of often costly penalties for failing to comply with municipal VPR ordinances.

Since the VPR system is a no-cost, value-added component of the Five Brothers service platform, all client savings (investment, labor and compliance) are net. ❖