

## **Equator Introduces Short Sale and HAFA Software for Smaller Firms**

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**Equator**, a software provider for the default servicing industry, has launched Professional (PRO) Short Sale and PRO HAFA modules to automate the offer management workflow for smaller firms operating in the REO industry.

The software is part of Equator's PRO Workstation application. Equator said the technology extends the efficiencies enjoyed by larger institutions to loan servicers, outsourcers and credit unions.

The company began modifying its software for smaller firms in the spring. It [launched its short sale application for the mid-tier REO market](#) in March. A short sale application for larger lenders launched in November 2009.

The new short sale and HAFA software enables real-time communication between lenders, real estate agents and borrowers, the company said.

"Short sales will continue to increase this year, particularly with Home Affordable Foreclosure Alternatives (HAFA) becoming a large percentage of their overall volume," Chris Saitta, Equator CEO, said in a news release.

"We are pleased to provide outsourcing servicers, financial institutions and credit unions with a new approach to address short sale and deed-in-lieu transactions. PRO Short Sale and PRO HAFA provide greater responsiveness, communication and fulfillment without sacrificing compliance."

PRO Short Sale allows buyers and agents to negotiate terms more quickly, Equator said. PRO HAFA automates every aspect of a short sale or deed-in-lieu transaction based upon the guidelines set forth by the U.S. Treasury. It incorporates government forms and timelines, ensuring compliance and scalability, the company said.

Equator said the new software will enable its clients to effectively meet regulatory demands and prepare for increasing short sale volume.

Los Angeles-based Equator's REO, Short Sale and Loss Mitigation platforms have processed more than \$120bn in transactions.