

Michael Harris Launches Innovative New REO Program Administered Through Jennick Asset Management

Industry veteran re-enters the REO management space from the technology sector.

LAGUNA NIGUEL, CA, USA, July 14, 2021 /EINPresswire.com/ -- Michael Harris, President and CEO of [Jennick Asset Management](#) has developed a new community revitalization program targeting communities across the U.S.

The new program uses technology to connect investors, non-profit community-based organizations, asset managers and mortgage servicers so that together they can provide a path to homeownership for borrowers in urban areas impacted by the downturn.



“

Through our new initiative, we have been working to assist in the rehabilitation and disposition of city and county held properties. ”

Michael Harris, President and CEO of Jennick Asset Management

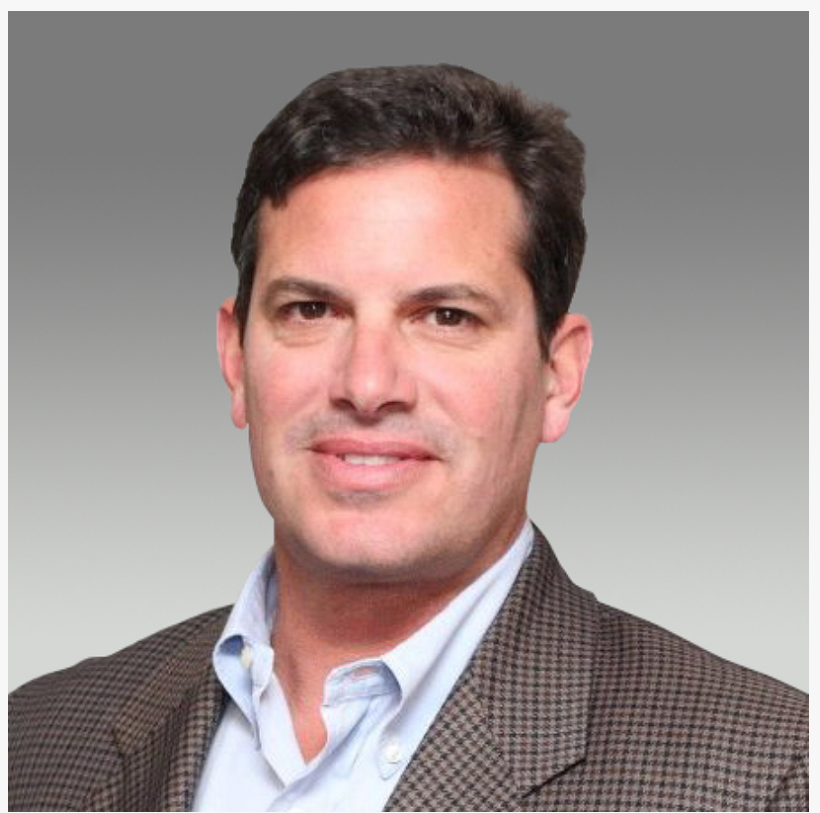
“It’s good to see the country coming out of the COVID crisis and people getting back to work, but this will not be an even recovery for all Americans,” Harris said. “As homeowners come out of forbearance, we must anticipate some difficulties and with such heavy oversight from federal regulators, servicers are going to need some help as they navigate the next 12-18 months. Jennick was established for this very purpose. Through our new initiative, we have been working to assist in the rehabilitation and disposition of city and county held

properties. We partner to help alleviate the inherent public cost and risk associated with these assets and to bring growth and to provide new ownership opportunities for underserved borrowers. This is very exciting stuff.”

One of the first community-based non-profit organizations to partner with Jennick in the new initiative is SHELTER 37, founded by two-time Super Bowl Champion, Dallas Cowboy and UCLA safety James Washington in 1993 as a not-for-profit public benefit corporation that provides highly effective life skills, job training and educational programs to youth in southern California.

The organization seeks to improve the overall well being of children and young adults whose lives have been affected or disrupted by crime, violence, or abandonment and as a result, are more at-risk of turning to gangs, crime, drugs, or becoming withdrawn, antisocial, or socially inept.

“Nothing we do to positively impact the lives of our at-risk youth will have as much value as providing a stable home and homeownership is the path to that stability,” Washington said. “I’m very glad that we found Mike Harris and Jennick Asset Management and were able to partner with them for this innovative program. Now, we can offer people living inside the hardest hit communities the chance to own their own homes. That’s a goal worth pursuing.”



Michael Harris, President & CEO of Jennick Asset Management

“In the past, servicers have sold REO to large institutional investors and hedge funds at a great discount, out of necessity,” Harris said. “By working with municipalities and community-based organizations, these valuable assets can become the homes that their constituents’ dream of. It’s about coalition building but it’s also about best execution for the mortgage servicer.”

Jennick is currently taking on new mortgage servicing clients, helping them build the connections they’ll need to effectively manage their REO disposition function in the days ahead. For more information, reach out to Michael at mike@jennickam.com.

About Jennick Asset Management

Founded in 2014 by 20-year industry veteran and Six Sigma Black Belt Michael Harris, Jennick Asset Management provides mortgage bankers, loan servicers, investors, credit unions, regulated financial and government institutions with a broad range of outsourced real estate management services, including pre-foreclosure and acquisition, property management, valuation management, marketing solutions, settlement administration, and vendor management. Jennick Asset Management provides all day-to-day operations for a full-service REO Asset Management that offers dedicated client relations managers for client staff reduction and better quality control. For more information, visit the company online at <https://www.jennickam.com/>.

Rick Grant
RGA Public Relations
+1 570-497-1026
rick.grant@rga-pr.com

This press release can be viewed online at: <https://www.einpresswire.com/article/546293606>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.