

El Dorado, Placer homeowners to receive millions in settlement

By Hudson Sangree and Mary Lynne Vellinga, Sacramento Bee

California borrowers, including those in El Dorado and Placer counties, could receive as much as \$268 million from Ocwen Financial Corp., the nation's fourth largest mortgage servicer, which specializes in subprime and delinquent loans.

A \$2.1 billion settlement was announced Thursday between the mortgage servicing giant, the federal government and 49 states.

"This settlement will help homeowners who've been misled while trying to modify their Ocwen mortgages," California Attorney General Kamala Harris said in a press release.

The AG's office said Sacramento County borrowers could receive an estimated \$13.5 million under the agreement. Placer County borrowers are slated to get \$3.5 million; El Dorado borrowers, \$1.8 million, and Yolo borrowers, \$1.1 million, it said.

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