
FLORIDA REAL ESTATE SERVICES PROVIDER: 198 LAYOFFS



Florida-based DJSP said they will be laying off 198 workers after an initial wave of firing earlier this month. These additional layoffs bring the total to 300 for October. The company provides real estate processing and mortgage services, but is struggling against the recent foreclosure-proceeding suspensions that are affecting the entire U.S. These suspensions have translated into a dramatic slowdown in referrals from their principal provider. DJSP furthermore has been dealing with an investigation being headed by the Florida attorney general, a look into their internal processing practices. The stock has lost 88% of its value over the last year, plunging to its lowest level since they first went public two years ago.

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