

Mid America Mortgage Purchases \$2.7 Billion in Mortgage Servicing Rights

ADDISON, Texas, April 27, 2017 (SEND2PRESS NEWSWIRE) – Mid America Mortgage, Inc. (Mid America) announced today it has acquired the mortgage servicing rights (MSRs) for \$2.7 billion in government loans. The portfolio includes a number of delinquent VA- and FHA-insured loans.



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“Mid America has achieved tremendous success in resolving delinquent government-insured mortgages,” said Mid America Owner and CEO Jeff Bode. “By purchasing this portfolio, and another like it, we are providing much-needed liquidity to smaller market players that might otherwise not have an outlet for their distressed servicing.”

The sale was completed at the end of March, and LoanCare, Mid America’s sub-servicer, will take possession of the purchased MSRs on May 2.

About Mid America Mortgage, Inc.:

Mid America Mortgage, Inc., Addison, Texas, is a multi-state, full-service mortgage lender serving consumers and mortgage originators through its retail, wholesale and correspondent channels. In operation since 1940, Mid America has thrived by retaining its entrepreneurial spirit and leading the market in innovation, most recently with its adoption of electronic mortgage closings (eClosings) and promissory notes (eNotes).

We offer a wide range of residential home loan programs to meet the needs of most home buyers and homeowners, and are also the nation's leading provider of Section 184 home loans for Native Americans.

Mid America is looking for tech-savvy, service-oriented mortgage professionals to join its growing team. We are dedicated to providing our employees with industry-leading tools and technology to deliver a great package of competitive pricing, programs and knowledgeable service. Want to join our team? Visit <http://www.midamericacareer.com/>.

Additional information about Mid America Mortgage, Inc. can be found on the company's website at <http://www.midamericamortgage.com/about/>.

Twitter: @midamericamtge

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